



# 23570: Economics of the Environment

Session 1: 19 November 2020



# Agenda

1. Introduction
2. Topics
3. Final Exam
- 4 Disclaimer
5. Resources



# Introduction

1. Degree
2. Most proud achievement
3. Favourite subject at UTS



# Disclaimer

- I am here to facilitate
- **Economics** at University of Sydney, Bachelor of Economics
  - Grad Dip Financial Planning



# TOPICS

1. Tutorial 7: Monopoly (Chapter 9)
2. Tutorial 11: Land (Chapter 10 and 17)
3. Tutorial 12: Fish Question 4 onwards (Chapter 12)



# Final Exam

- Review any practice papers
- Quizzes, tutorials
- Hints: any particular chapters?



# SLO

- Subject Learning Objectives:
  - Objective 1: Analyse specific **environmental problems** using the relevant **economic model**
  - Objective 2: Explain policy remedies when there are missing markets for environmental goods and services
  - Objective 3: Analyse the agendas and goals of stakeholders in the environmental problems
  - Objective 4: Integrate other disciplines (science, ethics and politics) into environmental discourse

# Tutorial Week 7: Chapter 9

## Commercial Valuable Fisheries

<https://www.scmp.com/economy/china-economy/article/3050634/coronavirus-saps-chinas-de-mand-rock-lobster-hitting-exporters>

<https://www.bbc.com/news/46401558>







# Natural Monopoly

[https://en.wikipedia.org/wiki/Natural\\_monopoly](https://en.wikipedia.org/wiki/Natural_monopoly)

[https://www.economicsonline.co.uk/Business\\_economics/Natural\\_monopolies.html](https://www.economicsonline.co.uk/Business_economics/Natural_monopolies.html)

<https://www.tutor2u.net/economics/reference/natural-monopoly>

- Also google the Youtube videos for the difference FC and MC in Natural Monopoly

Fixed Cost

Marginal Cost

# Tutorial 11: Land Use

<https://www.smh.com.au/national/nsw/government-refuses-affordable-housing-plan-that-s-ahead-of-its-time-20201112-p56dvl.html>

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Our network

MENU

The Sydney Morning Herald

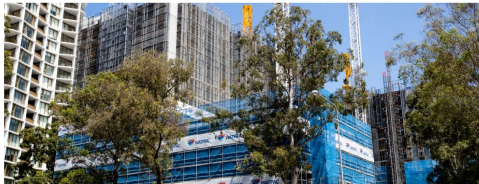
National NSW Affordable housing

## Government refuses affordable housing plan that's 'ahead of its time'

By Angus Thompson  
November 16, 2020 – 12:04am

Planning bureaucrats have refused a Sydney council's ambitious affordable housing strategy that would capture a percentage of every major development, despite an official describing it as 'ahead of its time'.

More than three years after the City of Ryde submitted its draft policy, believed to have been the first of its kind in NSW, the Department of Planning, Industry and Environment (DPIE) declined to approve it because it didn't fit with government guidelines implemented after Ryde's lodgement.



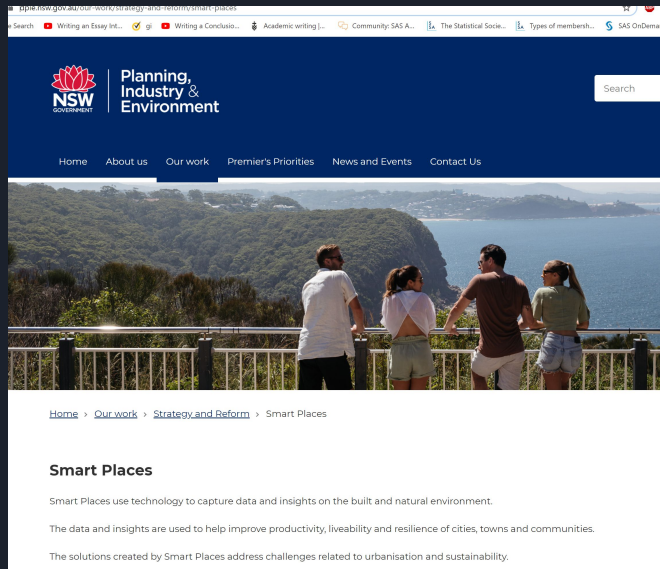
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# Tutorial 11: Land Use

## Smart Cities

<https://www.afr.com/property/residential/plans-underway-to-build-australia-s-first-smart-city-from-scratch-20190328-p518gy>

<https://www.dpie.nsw.gov.au/our-work/strategy-and-reform/smart-places>





# Resources

## Exam Tips

- Learning style?
  - Review tutorial questions and solutions
  - Review Quizzes
  - Review Lecture slides
- 
- Suggested Readings
  - Summarize lecture notes into your own words
  - Highlight notes, post-it tabs
  - Review past exam papers as some exam questions are from tutorial or past papers
  - Energy - morning or evening
  - Take short breaks
  - Mindfulness to relax, switch off
  - Set small achievable goals 2-3 topics per day until exam period



# UTS Resources

## Exam Tips

- <https://www.uts.edu.au/current-students/news/top-tips-ace-your-exams>
- <https://www.uts.edu.au/current-students/news/exam-time-essentials>
- [https://www.uts.edu.au/current-students/support/student-learning-hub/events/exam-time-laptop-set-drop?utm\\_source=sfmc&utm\\_medium=email&utm\\_campaign=InternalCommunicationsUnit&utm\\_term=&utm\\_content=setting+up+your+computer](https://www.uts.edu.au/current-students/support/student-learning-hub/events/exam-time-laptop-set-drop?utm_source=sfmc&utm_medium=email&utm_campaign=InternalCommunicationsUnit&utm_term=&utm_content=setting+up+your+computer)

## Essay writing:

<https://www.uts.edu.au/current-students/support/helps/self-help-resources/academic-writing/essay-writing>



# Econometric Useful Links

- <https://www.datacamp.com/community/data-science-cheatsheets> - to learn R or Python
- <https://www.kdnuggets.com/> - to find info on Logarithmic, 2-tailed tests
- <https://towardsdatascience.com/> - to find info on OLS
- <https://rladiessydney.org/> - to learn R as a community of ladies
- <https://www.kaggle.com/> - to learn R and Python
- <https://rladiessydney.org/courses/ryouwithme/02-cleanitup-3/>
- LinkedIn Learning access from UTS Library - to learn R