UNIVERSITY OF GOTHENBURG

DEPARTMENT OF ECONOMICS

NEK304 Environmental Economics, 7.5 credits

Miljöekonomi, 7,5 högskolepoäng

First Cycle

Confirmation

This course syllabus was confirmed by Department of Economics on 2019-08-07 and was last revised on 2020-12-17 to be valid from 2021-01-18, spring semester of 2021.

Field of education: Social Sciences 100%
Department: Department of Economics

Position in the educational system

The course is a 7.5 credits advanced course in Economics within the first-cycle level.

The course can be part of the following programmes: 1) Programme in Business and Economics (S1HEP), 2) Program in Environmental Social Science (S1SMI), 3) Programme in Business and Economics (S1HEG) and 4) Bachelor's Programme in Business and Economics (S1EKA)

Main field of studies	*Specialization*
Economics	G2F, First cycle, has at least 60 credits in first-cycle course/s as entry requirements

Entry requirements

Admission to the course requires previous knowledge of 45 ECTS completed in Economics. Alternatively, 30ECTS in Economics out of wich 15 ECTS completed, in combination with courses corresponding to the first year of the Environmental Social Science Programme. Prior knowledge corresponding to 7,5 ECTS in intermediate level Microeconomics and 15 ECTS in Statistics is recommended.

Learning outcomes

On successful completion of the course the student will be able to:

Knowledge and understanding

1. explain a selection of research findings in environmental economics, as well as central theoretical concepts, definitions and results (such as economic welfare and efficiency, willingness to pay, and marginal cost) and how they relate to each other
2. identify which components may be considered within cost-benefit analysis, and describe various methods for conducting such analyses
3. provide an account, based on economic theory, of the characteristics, similarities and differences of different environmental policy instruments, across various real-world contexts and including in the presence of market failure such as imperfect competition and asymmetric information

Competence and skills

1. solve simple theoretical models and problems in environmental economics, such as finding optimal emission levels or environmental charges
2. apply cost-benefit analysis to simpler environmental issues
3. verbally present research findings in environmental economics, and participate constructively in a group discussion on issues in environmental economics

Judgement and approach

1. critically analyze and discuss theoretical concepts, models, and methods in environmental economics
2. judge the real-world advantages and disadvantages of different environmental policy instruments from various perspectives
3. discuss opportunities and difficulties for the practical application of theories and methods from environmental economics in complex political realities

Course content

The overall objective of the course is to introduce the students to how environmental problems are analyzed in economics.

The first part of the course focus on the role of government in the regulation of the environment and the welfare theoretic foundation of social choice. Further, the course provides knowledge about how to apply welfare analysis of environmental problems by the use of methods to measure environmental benefits.

The second part of the course focus on providing an overview of different types of regulations, and the properties of different policy instruments are discussed in detail. The effect of market imperfections as well as imperfect information on the choice of policy instrument is analysed. The lectures will also provide the students with a number of real world examples of policy instruments.

Form of teaching

The content of the course is presented mainly at lectures and in group exercises. A large part of the knowledge acquisition on the course is done through own work by the student.

Language of instruction: English

Assessment

All learning outcomes are assessed through a written exam and compulsory seminar attendance. An oral examination is used to distinguish between the grades. A student who fails to attend when attendance is mandatory will need to make up for this through a special written assignment.

If a student, who has failed the same examined element on two occasions, wishes to change examiner before the next examination session, such a request is to be submitted to the department in writing and granted unless there are special reasons to the contrary (Chapter 6, Section 22 of Higher Education Ordinance).

In the event that a course has ceased or undergone major changes, students are to be guaranteed at least three examination sessions (including the ordinary examination session) over a period of at least one year, though at most two years after the course has ceased/been changed. The same applies to work experience and VFU, although this is restricted to just one additional examination session.

Grades

The grading scale comprises: Excellent (A), Very good (B), Good (C), Satisfactory (D), Sufficient (E) and Fail (F).

Course evaluation

Course evaluation is done digitally and anonymously at the end of the course.

The survey material is compiled and the results from the course evaluation and proposals for possible improvement measures are discussed at the course committee meeting. After the course evaluation is completed, the result will be published at the course homepage.

If a change of course is done based on the course evaluation, this will be communicated at the course introduction for the upcoming student group.

Additional information

1. Transitional rules: The course replaces the sub-course "Environmental Economics, 7.5 credits" within the course block "NEG300"
2. Limitations: The course may not be included in the same degree as the sub-course "Environmental Economics, 7.5 credits", which is part of NEG300, NE0300, as well as HNE325.