

Course Syllabus

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Syllabus: Spring 2025

ECP 3302: Introduction to Environmental Economics (Online)

EVR 3723: Natural Resource Valuation and Economics (Online)

 Dr. Pallab Mozumder



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- Turn Around: Within 48 hours
- Additional Notes: Please use Canvas Course Mail for all course-related communications

Course Time Zone | Eastern Time (ET). Course due dates are according to this time zone.

General Information

Course Description and Purpose

Our society faces increasing challenges in sustainably managing environmental and natural resources. Policy making at various levels has become more contentious when it comes to dealing with the environment. Economics offers diverse insights in efficiently managing scarce resources. This course is designed to familiarize students with economics tools and techniques that are used in managing environmental and natural resources. The class will help you to understand the economic and social justifications for various environmental policy approaches made at different levels.

Course Objectives

Upon completing this course, students will be able to:

1. Identify the applications of economic principles in managing natural resources and the environment.
2. Analyze and assess the competing demands for our limited natural resources and trace the need for best management practices for allocating, managing, and protecting the environment.
3. Evaluate diverse policy measures influencing environmental and natural resource management.

Important Information

Policies

Before starting this course, please review the following [Policies Page](https://fiu.instructure.com/courses/218182/pages/policies-2) (<https://fiu.instructure.com/courses/218182/pages/policies-2>) which includes comprehensive information on various University and Course Level Policies such as the FIU Policies and Procedures Library, Netiquette, Technical Requirements and Skills, Accessibility and Accommodation, Panthers Care & Counseling and Psychological Services (CAPS), Academic Misconduct, Copyright, and Inclusivity.

Course Prerequisites


You need to have an introductory microeconomics course (ECO 3021: Economics and Society- Micro, or ECO 2021: Micro Principles, or an equivalent course) as a prerequisite in order to take this class.

Review the [Course Catalog](https://catalog.fiu.edu/2022_2023/) (https://catalog.fiu.edu/2022_2023/) for information about prerequisites,

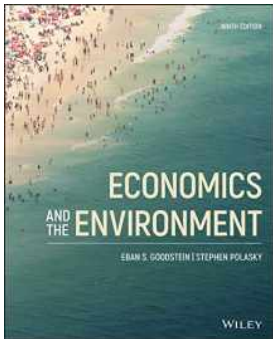
This online section does not require an on-campus meeting and/or exam.


Proctored Exam Policy

Please note that the information contained in this section applies only if your course requires a proctored exam.

Through a careful examination of this syllabus, it is the student's responsibility to determine whether this online course requires proctored exams. Please visit our [Student Proctored Exam Instructions](http://online.fiu.edu/currentstudents/exams)  (<http://online.fiu.edu/currentstudents/exams>) webpage for important information concerning proctored exams, proctoring centers, and important forms.

Textbook and Course Materials



- **Economics and the Environment (Required)**
- Authors: Eban S. Goodstein and Stephen Polasky
- Wiley, 9th Ed, 2020
- ISBN-13: 978-1-119-36986-8
- You may purchase your textbook online at the [FIU Bookstore](http://fiu.bnccollege.com/webapp/wcs/stores/servlet/BNCBHomePage?storeId=21551&catalogId=10001)  (<http://fiu.bnccollege.com/webapp/wcs/stores/servlet/BNCBHomePage?storeId=21551&catalogId=10001>).

The course will cover materials primarily from the textbook listed above. However, additional materials will be covered and assigned throughout the semester. Keeping up with these materials and completing reading assignments in time are crucial for successfully completing this course.

Expectations of this Course

This is an online course, which means most (if not all) of the course work will be conducted online. Expectations for performance in an online course are the same as a traditional course. In fact, online courses require a degree of self-motivation, self-discipline, and technology skills which can make these courses more demanding for some students.

Students are expected to:

- **Review the Start Here folder** located in the course
- **Review the Policies Page** as is important to the quality of your

- **Introduce yourself to the class** during the first week by posting a self-introduction in the appropriate discussion forum under the Start Here folder.
- **Take the practice quiz** under the Start Here folder to ensure that your computer is compatible with Canvas
- **Interact** online with instructor/s and peers and keep up with all
- **Review** and follow the course calendar

The instructor will:

- log in to the course **5x** a week;
- respond to **emails** within **24 hours**;
- grade assignments and/or provide feedback within **7 days** of the assignment deadline.

Course Detail

Course Communication

Communication in this course will take place via the Canvas Inbox. Check out the [Canvas Conversations Tutorial \(https://community.canvaslms.com/t5/Video-Guide/Conversations-Overview-All-Users/ta-p/383696\)](https://community.canvaslms.com/t5/Video-Guide/Conversations-Overview-All-Users/ta-p/383696) or [Canvas Guide \(https://community.canvaslms.com/docs/DOC-10574-4212710325\)](https://community.canvaslms.com/docs/DOC-10574-4212710325) to learn how to communicate with your instructor and peers using Announcements, Discussions, and the Inbox. I will respond to all correspondences within **48 hours**.

Discussion Forums

Keep in mind that your discussion forum postings will likely be seen by other members of the course. Care should be taken when determining what to post. If you need to send a private message to an instructor or student, please use email. Instructor will review discussion forums and reply to students as needed.

Quizzes

There are two quizzes and three exams as follows: two mid-terms (20% each) and a cumulative final (25%).

The assessments are graded, come with a time limit, do not offer multiple attempts, and allow you to review your responses, but they do not immediately display correct answers.

In order to mitigate any issues with your computer and online assessments, it is very important that you take the [Practice Quiz \(https://fiu.instructure.com/courses/218182/quizzes/1278868\)](https://fiu.instructure.com/courses/218182/quizzes/1278868) from each computer you will be using to take your graded quizzes and exams. Assessments in this course are not compatible with mobile devices and should not be taken through a mobile phone or a tablet.

For more information, please review the [important information about quizzes](https://fiu.instructure.com/courses/218182/pages/important-information-about-quizzes) (<https://fiu.instructure.com/courses/218182/pages/important-information-about-quizzes>) page.

Assignments

Film Review

The purpose of this assignment is to analyze and discuss the concepts related to environmental economics and sustainability covered in the class as they apply to the documentary 'Poisoned Waters.' The review paper should be a typed write-up not exceeding 4 pages, double-spaced with 12 font size, and should explore concepts such as externality, the Coase Theorem, ecological vs. neo-classical views of sustainability, and the costs and benefits of environmental protection in the context of the film's storyline.

Term Paper

There is one assigned term paper, worth 15% of the grade. The purpose of this term paper is to conduct a comprehensive cost-benefit analysis of the proposed Metro-Dade Mass Transit project in Southwest Dade, including financial and socio-economic aspects. The analysis should involve various economic concepts and principles such as opportunity cost, non-market benefits, with and without principle, operation and maintenance costs, public goods, and damage compensation. The report should also present results in terms of total discounted and undiscounted benefits and costs, net present values, benefit-cost ratios, and internal rates of return for both financial and socio-economic analyses. The student should make recommendations based on the analysis and discuss funding mechanisms for the project.

Homework

Homework and other assignments (20% of grade) are subject to penalty if they are not turned in on time. Completing these assignments on time is very important for a good understanding of the material covered. There could be additional assignments for extra credit.

Each homework includes various questions and applications related to environmental economics for you to analyze and answer. Homework 1 covering topics such as logging operations, demand curves for public goods, liability for damages, hazardous waste disposal, and travel-cost analysis. Homework 2 covering topics such as cost-benefit analysis, opportunity cost, social welfare functions, compliance with emission standards, and pollution control technology.

Grading

Course Grades Distribution Table

Course Requirements	Number of Items	Points for Each	Total Points Available
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Course Requirements	Number of Items	Points for Each	Total Points Available
Quiz	2	50	100
Homework	2	50	100
Film Review Assignment	1	50	50
Exam	3	100	300
Term Paper	1	100	100
Audio Visual Presentation of the Term Paper Project and Peer Feedback on the Presentation	1	50	50
Total	10	n/a	700

Letter Grade Distribution Table

Letter	Range%	Letter	Range%	Letter	Range%
A	95 or above	B	83 - 86	C	70 - 76
A-	90 - 94	B-	80 - 82	D	60 - 69
B+	87 - 89	C+	77 - 79	F	59 or less

Course Calendar






Access your [Course Calendar \(https://fiu.instructure.com/courses/218182/files/34705106?wrap=1\)](https://fiu.instructure.com/courses/218182/files/34705106?wrap=1) for course topics and assignments.



Week	Materials Covered / Events	Readings
Week 1 Jan 6–Jan 10	Four Economic Questions about Climate Change Ethics and Economics	Ch 1 Ch 2
Week 2 Jan 13- Jan 17 Jan 13, 2022 (Last Day to Add/Drop)	Pollution and Resource Degradation as Externalities Guidelines for Term Paper will be posted The Efficiency Standard	Ch 3 Ch 4
Week 3 Jan 20–Jan 24 Jan 20 (No class; Martin Luther King Day)	Measuring the Benefits of Environmental Protection Quiz 1 due Jan 24 Measuring the Costs of Environmental Protection	Ch 5 Ch 6
Week 4 Jan 27 – Jan 31	The Safety Standard Homework 1 due Jan 31 Review Materials for Midterm I will be posted The Sustainability Standard	Ch 7 Ch 8
Week 5 Feb 3– Feb 7	Measuring Sustainability Exam I (Feb 6-7, 2 hours maximum)	Ch 9
Week 6 Feb 10–Feb 14	Natural Resource and Ecosystem Services Is More Really Better? Consumption and Welfare Quiz 2 due Feb 14	Ch 10 Ch 11
Week 7 Feb 17 –Feb 21	The Political Economy of Environmental Regulation Homework 2 due Feb 21 An Overview of Environmental Regulation	Ch 12 Ch 13

Week 8 Feb 24 –Feb 28	Spring Break (No Classes, Feb 24-Mar 1)	
Week 9 Mar 3 – Mar 7	The Regulatory Record: Achievements and Obstacles Review Materials for Midterm 2 will be posted Incentive-Based Regulation: Theory	Ch 14 Ch 15
Week 10 Mar 10 – Mar 14	Exam II (Mar 13-14, 2 hours maximum) Incentive-Based Regulation: Practice	Ch 16
Week 11 Mar 17 – Mar 21 Mar 17 (Last Day to Drop with a DR Grade)	Promoting Clean Technology: Theory Film Review Assignment due Mar 21 Energy Policy and the Future	Ch 17 Ch 18
Week 12 Mar 24 – Mar 28	Discussion on Term Paper Project Poverty, Population, and the Environment Extra Credit Assignment due Mar 28	Ch 19
Week 13 Mar 31 – Apr 4	Environmental Policy in Low-income Countries Term Paper Project Report due Apr 4	Ch 20
Week 14 Apr 7 – Apr 11	Review Materials for Final will be posted Video Presentation on Term Paper Project due Apr 11	
Week 15 Apr 14 – Apr 18	The Economics of the Global Agreements Peer Feedback on Term Paper Video Presentation (due Apr 18)	Ch 21

Final Week		
Week 16	Cumulative Final (Apr 24-25, 2 hours maximum)	
Apr 21 – Apr 25		

Course Summary:

Date	Details	Due
Fri Jan 24, 2025	 Quiz 1 (https://fiu.instructure.com/courses/218182/assignments/3006931)	due by 11:59pm
Fri Jan 31, 2025	 Homework 1 (https://fiu.instructure.com/courses/218182/assignments/3006939)	due by 11:59pm
Fri Feb 7, 2025	 Midterm I (https://fiu.instructure.com/courses/218182/assignments/3006927)	due by 11:59pm
Fri Feb 14, 2025	 Quiz 2 (https://fiu.instructure.com/courses/218182/assignments/3006928)	due by 11:59pm
Fri Feb 21, 2025	 Homework 2 (https://fiu.instructure.com/courses/218182/assignments/3006941)	due by 11:59pm
Fri Mar 14, 2025	 Midterm II (https://fiu.instructure.com/courses/218182/assignments/3006929)	due by 11:59pm
Fri Mar 21, 2025	 Film Review Assignment (https://fiu.instructure.com/courses/218182/assignments/3006938)	due by 11:59pm
Fri Mar 28, 2025	 Extra Credit Assignment (https://fiu.instructure.com/courses/218182/assignments/3006937)	due by 11:59pm
Fri Apr 4, 2025	 Term Paper (https://fiu.instructure.com/courses/218182/assignments/3006944)	due by 11:59pm

Date	Details	Due
Fri Apr 11, 2025	 Presentation on Term Paper (https://fiu.instructure.com/courses/218182/assignments/3006943)	due by 11:59pm
Fri Apr 25, 2025	 Final Exam (https://fiu.instructure.com/courses/218182/assignments/3006926)	due by 11:59pm