



APPLIES TO ACADEMIC YEAR 2015/2016

GRA 6665 Environmental Economics

Programme

Master of Science in Business

Responsible for the course

Tom-Reiel Heggedal

Department

Department of Economics

Term

According to study plan

ECTS Credits

6

Language of instruction

English

Introduction

This course offers an introduction to environmental economics at graduate level. Topics include theories of environmental policy instruments, valuation of environmental goods, dynamic aspects of environmental issues, and international aspects of environmental issues. Particular emphasis will be given to the climate change problem.

Learning outcome

The main objective of the course is to teach students the core topics in environmental economics, focusing on systematic analysis using microeconomic theory. Students are given a thorough introduction to analyses of pollution, welfare effects, and policy instruments. Situations with uncertainty and/or asymmetric information are emphasized. Students are introduced to basic stock pollutant problems in a climate change context, and game theory is used to analyze international cooperation on environmental issues.

Prerequisites

GRA 6031 Microeconomics or equivalent

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have specific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

Compulsory reading

Books:

Perman, Roger ... [et al.]. 2011. Natural resource and environmental economics. 4th ed. Pearson

Other:

During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

Recommended reading

Course outline

- Static pollution problems and welfare effects
- Pollution targets and policy instruments
- Environmental and technology policies
- Valuation of environmental goods
- Stock pollutant problems
- International environmental problems
- Climate change and climate policy

Computer-based tools

Learning process and workload

A course of 6 ECTS credits corresponds to a workload of 160-180 hours. Students are expected to participate actively during the lectures.

Please note that while attendance is not compulsory in all courses, it is the student's own responsibility to obtain any information provided in class that is not included on the course homepage/It's learning or text book.

Examination

Written examination 3 hours

Form of assessment	Weight	Group size
Written examination 3 hours	100%	

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment.

Examination code(s)

GRA 66651 (three hour written exam) accounts for 100% of the grade in GRA 6665

Examination support materials

BI approved exam calculator

Bilingual dictionary

Peter Berck og Knut Sydsæter. 1993. Economists' Mathematical Manual. 2nd ed. Berlin: Springer Verlag

Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

Re-sit examination

It is only possible to retake an examination when the course is next taught. The assessment in some courses is based on more than one exam code. Where this is the case, you may retake only the assessed components of one of these exam codes. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

Additional information

Honour Code

Academic honesty and trust are important to all of us as individuals, and represent values that are encouraged and promoted by the honour code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honour code system, to which the faculty are also deeply committed.

Any violation of the honour code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and are at the heart of the honour code and academic integrity. If you have any questions about your responsibilities under the honour code, please ask.