

61347 - Environmental Economics and Natural Resources

Syllabus Information

Academic year: 2023/24

Subject: 61347 - Environmental Economics and Natural Resources

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 525 - Master's in Economics

ECTS: 3.0

Year: 1

Semester: Second semester

Subject type: Optional

Module:

1. General information

This subject meets the need to rigorously address the analysis of environmental problems and the design of policies to fight them. In this context, it addresses, at a basic level of formalisation, the study of the main topics of environmental and natural resource economics, considering both its theoretical foundations and applied dimension. There are no prerequisites to take this subject.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda (<https://www.un.org/sustainabledevelopment/es/>), specifically Goals 6, 7, 11, 12, 13, 14 and 15.

2. Learning results

- To know how to clearly explain the interaction between environment and economy and the associated problems, from a theoretical and empirical perspective.
- To know how to rigorously characterize an environmental problem related to pollution, to evaluate its economic causes and to select the most appropriate intervention instruments to deal with it.
- To be able to rigorously define the basic concepts related to the valuation of environmental benefits and costs, to clearly explain the characteristics of the different valuation methodologies and to select the most appropriate methodology for each specific case.
- To rigorously characterise the environmental and economic problems of renewable and non-renewable natural resources and to assess the impact of the conditions under which they are exploited.

3. Syllabus

Topic 1. Economy and environment.

Topic 2. The economics of pollution.

Topic 3. The economic value of the environment.

Topic 4. Valuation methods of environmental benefits and costs.

Topic 5. Cost-Benefit Analysis of projects and policies with environmental consequences.

Topic 6. Discounting the future and its environmental consequences.

Topic 7. Renewable and non-renewable natural resources.

4. Academic activities

Theoretical and practical classes (30 hours):

Presentation by the teacher of the general content of each topic, proposal of readings (specific bibliography) for its study, detailed formulation of the essential questions that these readings answer, and active participation by the students - as part of their learning and assessment process - in the activities previously proposed by the teacher.

Personal study and work of the student (42 hours).

Assessment tests (3 hours)

5. Assessment system

There are two assessment systems from which the student can choose (system 1 is only applicable to the ordinary call of the academic year):

System 1. Continuous assessment by means of the activities carried out throughout the term and a global written test (recommended system):

- Activities carried out throughout the subject: preparation, delivery and discussion in class of the questions proposed by the

teacher and/or production and presentation of individual or group work. The grade for this activity represents 50 percent of the final grade of the subject.

- Global written test carried out once the classes are concluded, on the theoretical and practical content of the subject. It will consist of open-ended questions and will be at a level of difficulty equivalent to the questions formulated in the activities carried out throughout the term. The grade for this activity represents 50 percent of the final grade of the subject. However, obtaining a grade lower than 4 out of 10 in this test will result in failure, without the possibility of averaging with the grade obtained in the other activities carried out throughout the term.

System 2. Final exam:

- Global written test carried out during the examination period of each of the two calls (ordinary and extraordinary), on the theoretical and practical contents of the subject as a whole. It will consist of open-ended questions and will be at a level of difficulty equivalent to the questions formulated in the activities carried out throughout the term.