COURSE DESCRIPTION

This course promotes an understanding of how the economic discipline is used to analyze natural resource issues and problems. We will focus on developing our (1) insight into the relationship between natural resources and economic activity; (2) appreciation for the way economists think about resource issues; and (3) understanding the basic techniques used by economists to analyze resource problems. By the end of the semester, you should be able to:

1. Understand the different perspectives used when considering resource issues
2. Identify the critical economic characteristics of resource problems
3. Analyze resource management issues and their relationships to property rights, externalities, market structure, discount rates, and distributional equity
4. Use basic economic methods to value the social benefits and costs of natural resource extraction or conservation
5. Discuss contemporary resource policy issues from an economic perspective

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OFFICE HOURS

To be determined and by appointment. You are welcome to visit me at any time if you catch me in my office. Alternatively, send me an email and we can arrange a mutual time to meet.

PREREQUISITES

Background in Economics: AGEC 2003 (or its equivalent) is a prerequisite, and the course is put together assuming you know the basics of microeconomics. Both the textbook and other
provided materials will review some relevant basic microeconomic theory, but you may find it helpful to review some of your old micro class notes for use as reference.

**Mathematics:** Economics is a discipline that often uses math to quantitatively analyze problems. Mathematics, however, is not the main focus of economics or this course. While it is important to spend some time learning the basic mathematical concepts behind discounting, demand and supply curve analysis, and other fundamental problems, keep in mind that the focus is on learning how to apply the concepts to resource and environmental issues.

**REQUIRED TEXT:**


This text should be available at the LSU bookstore but, if not, you can easily buy it online and have it shipped directly to you from Amazon or other distributors.

One word of warning – please do not wait to purchase the book. It is relatively inexpensive and each week there will be required readings. Without the book, you may quickly fall behind and have some difficulty catching up given that the material builds on itself.

**OTHER REQUIRED READINGS:**

Additional readings will be assigned throughout the semester. We will be discussing these readings in class so please have these please read these articles when requested. Articles will either be handed out in class or posted for downloading.

**HOW THE COURSE IS ARRANGED**

The course will largely be lecture based with an expectation that students will actively participate. The general outline of the class will follow the structure of the text, and the readings will provide the knowledge base for the course. In addition, I will be providing you with additional materials either in class or through Moodle, some of it designed to reinforce the materials in the readings and some of it branching into other interesting topics.

**GRADING POLICY**

The grade obtained in this course will be determined by the student's performance on examinations and unannounced quizzes. There will be three exams (two midterms and a cumulative final) and three to five unannounced quizzes (note: some of these quizzes may entail a review of articles that I hand out in class
with completion of the review expected by the following class). The three exams will constitute 85% of the final grade while the unannounced quizzes will constitute the remaining 15%. The breakdown will be as follows:

Exam #1: 25% of final grade  
Exam #2: 25% of final grade  
Exam (final): 35% of final grade  
Quizzes: 15% of final grade (lowest quiz grade will be dropped)

TOTAL: 100%

90.0 – 99.9 = A; 80.0 – 89.9 = B; 70.0 – 79.9 = C; 60.0 – 69.9 = D; and < 60.0 = F. (+’s and −’s added accordingly)

OTHER POLICIES AND PROCEDURES

1. The instructor expects students to attend class regularly and to be active in classroom discussions. Students are encouraged to ask questions concerning material covered in class.

2. The class will meet two times per week (Tuesday/Thursday 3:00 pm to 4:20 pm). It is expected that all reading assignments will have been completed in advance of class.

3. The instructor expects the student to be responsible for his (her) success as a student. If you are unable to attend class on a given day, make sure you obtain the notes from someone since materials will be covered that are not in the textbook. There are no excuses for missing material covered in class.

4. No one will be allowed to take an examination (or quizz) at any time other than at the scheduled time.

CODE OF STUDENT CONDUCT:

Students will be bound by the LSU Code of Student Conduct regarding Academic Misconduct.