

Econ 132
Energy Economics
Summer 2018

Syllabus

Lectures: Monday and Wednesday 11am to 1:50pm in WLH 2115

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Office Hours: Before or after class or by appointment

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Overview

This economics course examines energy issues that pertain to the environment. The objective is to apply economics to particular issues of energy markets, environmental impacts, investment in renewables, and other energy issues such as transportation and conservation. We will review the economics behind a particular energy issue and then have a discussion about a related article. The course has been structured into four sections. The first section of the course will provide an **overview of energy markets**. We will begin by reviewing key economic concepts. We will review energy fundamentals such as energy sources, energy uses, and key definitions. The class will examine the economics of extracting nonrenewable resources. Second, we will look at **environmental implications of energy**. Here we will discuss some energy-related externalities and examine their regulation. In particular, we will ask: What are the externalities of traditional fuel sources like coal? What are some ways that regional pollution has been regulated? What are the economics of climate change? Next, we will discuss issues of **investment in renewable energy sources**. We will define the technologies of renewables and consider their private and social costs and benefits. The economics of policies, such as renewable portfolio standards, will be examined.

In the final section, we will examine some **other issues in energy economics**.

Readings

Thomas Tietenberg and Lynne Lewis. *Environmental and Natural Resource Economics*, 10th edition, (Boston, MA: Addison Wesley, 2015).

Various journal articles posted in TED.

Assignments

Understanding economics requires application. There will be approximately **three problem sets**. Assignments will not be due but the exams will draw heavily from these assignments.

The midterm will be on Wednesday, July 18 in class and the final exam Friday, August 3 at 11:30. These dates are not negotiable.

Grades will be determined using the following weights:

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|---------|-----|
| Midterm | 40% |
| Final | 60% |

No makeup exams will be given. Once you start taking an exam, the test counts. Under no circumstances can you have your test results not count once you start taking it. You do not need blue books. Exams are electronics free except for the use of a BASIC calculator. No cell phones, no ipods, no headphones, etc. You also may not wear sunglasses or hats on test day.

If you arrive late to an exam, I will allow you to take the exam in the time that remains as long as no one has turned in his/her exam and left the room. Once a classmate has turned in his/her exam or if you don't show up for an exam, you will earn a zero on that test.

The marking scheme on this syllabus is final. Under university regulations, the posted marking scheme applies to all students without exceptions. There is no dropping an exam or extra credit of any kind. Please make sure you are well prepared for both exams. Grades are determined on a curve.

Academic Dishonesty

There is a zero tolerance policy in this class for academic dishonesty. Any student found guilty of academic dishonesty will receive an F in the course. If you are unsure what constitutes academic dishonesty, please ask or consult with your college dean. In all cases, the student's name and test or exam will be immediately forwarded to the Academic Integrity Office, who will impose an additional penalty, up to and including expulsion from the university. Please do not even consider cheating, it is not worth it and you will not be given a second chance.

If you have a documented disability, please come to talk to me as soon as possible so that I can make suitable accommodations for you.

You are responsible for all material discussed in class and in the readings. If you miss a class, please get the notes from a classmate.