Agricultural Economics 673
Fundamentals of Resource and Environmental Economics
Fall 2022

Instructor
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Office Hours and communication
• Open door policy
• e-mail messages usually receive prompt response.
• If necessary, you may call me at home, but please not after 9:00.

I. Course Objectives

• To develop a strong understanding of the fundamental principles of environmental and resource economics.
• To expose you to the breadth of the field.
• To help develop the ability to read and synthesize papers in applied economics.
• To improve your writing and presenting skills
• To foster creative and independent thinking about problems in the area of environmental and resource economics.

II. Class home page

The class homepage where an updated schedule of readings and assignments will be posted is located at
http://agecon2.tamu.edu/people/faculty/woodward-richard/673/.

III. How the class will work

The class periods will be divided roughly equally between sessions during which standard text-book material is covered, and sessions in which two or three papers will be discussed.

On dates when a textbook chapter is covered, the purpose of the class is to ensure that the students understand the entire reading and could, if necessary, answer prelim questions related to that material. To ensure this, each student will submit 3-5 questions prior to class on the assigned reading. These questions will serve to guide our discussion and must be submitted at least 5 hours prior to the class. A format for question submission will be provided.

On most dates when papers are discussed, students will take the lead in presenting those papers. Non-presenting students must submit 1-2 questions on each paper presented using Google Docs at least 24 hours before class. If two papers are being presented, the presenters are not required to submit questions.

On every day, during the first 10 minutes of each class we will discuss a recent news item and connect it to the economic principles and methods that we are studying.
Responsibility for that will rotate among the students and the professor, and the article must be shared with the instructor and students at least 24 hours before the class.

**IV. Grades**

The purpose of grades is to provide a signal to you, the department, the university, future employers, and others. Here is what I believe those signals should indicate for a graduate-level course:

A - Student demonstrates thorough understanding of the material and the ability to apply the concepts to problems beyond the scope of the course.

B - Student demonstrates good understanding of the material but it remains unclear whether he or she would be able to extend the concepts beyond the course.

C - Student does not demonstrate a good understanding of the material covered.

D - A lot worse than C.

F - Forgot to withdraw from the class.

**Grade calculation:**

**10% - Class Participation.** Discussion provides the primary structure for class and there will be little in the way of lectures, so participation is critical. Three class participation scores will be given daily.

*News article 2 points:* We will take turns finding a news article to read prior to each class on a current environmental topic. If it is your turn, 2 points will be given if an article is shared at least 24 hours prior to class. If it is not your turn, students who fully participate in the discussion will receive 2 points. Partial credit will be given for late submissions or weak participation.

*Questions 2 points:* Each day that the questions must be submitted, you will be given a score of 0, 1 or 2: 0=failed to submit. 1 = submitted but questions were late or show little depth. 2 = questions demonstrate that you have given the reading thought.

*Discussion Participation 3 points:* You will receive points for participation. For full credit you should participate in the discussion to some extent and your participation should demonstrate that you have prepared for class.

*7 points should be the norm* and any time you are given less than 5 points you will be informed of this. Your lowest 2 participation scores will be dropped when calculating your final average.

**25% - Presentations.** During the semester you will be required to present several papers to the rest of the class. You will have the responsibility for a 15-20 minute summary of the papers and leading a discussion of the paper. The summaries should be concise, but thorough. The emphasis should be on the questions: *What’s the main point of the paper and how did they make that point? What’s the contribution of this paper?* and *What are the limitations of this paper?* PowerPoint presentations are often used, but sometimes this not the best medium. Grading is based on how clearly the critical issues in the paper are presented, not on how fancy your presentation is. Reading PowerPoint slides or a handout will be penalized. A score sheet and tips for your presentations will be distributed.
5% - Discussant. When a paper is presented by a student, another student will be responsible for being a discussant and facilitating the discussion of the paper. The discussant should provide a brief assessment of the paper and then leading a class discussion, based in part on questions that were submitted by other students.

30% - Final exam. The final examination will evaluate your understanding of a list of fundamental concepts. Questions will be randomly selected from the list.

30% - Term paper. The text of your paper (not including tables, figures, & references) must be 12-15 pages double-spaced and can be on any topic related to environmental or resource economics that you choose. Your paper must contain both a review of the relevant literature and extension of the literature. In the final two class periods, students will give 15-20 minute presentations of their paper. A detailed sheet explaining the paper assignment will be passed out separately.

Writing skills: The clarity of your writing will be considered in the evaluation of your work. Spelling and grammatical errors will be penalized. Always use a spell and grammar checker before submitting typed work. Taking advantage of the university’s writing center (see below) is strongly encouraged.

Plagiarism: Plagiarism is a severe offense. It occurs when a reader is led to believe that words or ideas in a paper are yours, when in fact they were taken from someone else. If you have any questions about whether something you write would constitute plagiarism, ask. Term papers must be submitted electronically and Turnitin.com will be used to check for plagiarism.

V. Prerequisites

I will assume a Ph.D. level of preparation in economic theory of static and dynamic optimization and fundamentals of welfare economics. The following courses suffice: Econ 629 and 630, Agec 637, and concurrent or prior registration in Agec 636. If you do not satisfy these course prerequisites, permission of the instructor is required.

VI. Textbooks


VII. Readings

The readings for the class and links to all journal articles will be available from the class home page.

Other Books. In addition to our text, the following are some excellent books that many environmental and resource economists have on their shelves.


**VIII. Writing & Speaking Assistance**

The University Writing Center (UWC) is here to help you develop and refine the communication skills important to your success in college and beyond. The UWC provides this help in a welcoming atmosphere that respects all Aggies' backgrounds and abilities. Our trained peer consultants are available to work with you on any kind of writing or speaking project, including research papers, lab reports, application essays, or creative writing, and at any stage of your process, whether you're deciding on a topic or reviewing your final draft. You can also get help with public speaking, presentations, and group projects. We can work with you in person at our Evans or BLCC locations or via Zoom or email. To schedule an appointment or to view our handouts, videos, or interactive learning modules, visit writingcenter.tamu.edu. If you have questions, need help making an appointment, or encounter difficulty accessing our services, call 979-458-1455 or email uwc@tamu.edu.

**IX. Scholastic Dishonesty**

Rules and penalties concerning matters such as dishonesty, conspiracy, and plagiarism are identified in the Texas A&M University Rules. They will be strictly enforced. Don’t cheat.
X. Students with disabilities

Texas A&M University is committed to providing equitable access to learning opportunities for all students. If you experience barriers to your education due to a disability or think you may have a disability, please contact the Disability Resources office on your campus (resources listed below) Disabilities may include, but are not limited to attentional, learning, mental health, sensory, physical, or chronic health conditions. All students are encouraged to discuss their disability related needs with Disability Resources and their instructors as soon as possible. Disability Resources is located in the Student Services Building or at (979) 845-1637 or visit disability.tamu.edu.

XI. Title IX and Statement on Limits to Confidentiality

Texas A&M University is committed to fostering a learning environment that is safe and productive for all. University policies and federal and state laws prohibit gender-based discrimination and sexual harassment, including sexual assault, sexual exploitation, domestic violence, dating violence, and stalking.

With the exception of some medical and mental health providers, all university employees (including full and part-time faculty, staff, paid graduate assistants, student workers, etc.) are Mandatory Reporters and must report to the Title IX Office if the employee experiences, observes, or becomes aware of an incident that meets the following conditions (see University Rule 08.01.01.M1):

- The incident is reasonably believed to be discrimination or harassment.
- The incident is alleged to have been committed by or against a person who, at the time of the incident, was (1) a student enrolled at the University or (2) an employee of the University.

Mandatory Reporters must file a report regardless of how the information comes to their attention – including but not limited to face-to-face conversations, a written class assignment or paper, class discussion, email, text, or social media post. Although Mandatory Reporters must file a report, in most instances, a person who is subjected to the alleged conduct will be able to control how the report is handled, including whether or not to pursue a formal investigation. The University’s goal is to make sure you are aware of the range of options available to you and to ensure access to the resources you need.

Students wishing to discuss concerns in a confidential setting are encouraged to make an appointment with Counseling and Psychological Services (CAPS).

Students can learn more about filing a report, accessing supportive resources, and navigating the Title IX investigation and resolution process on the University’s Title IX webpage.

XII. Statement on Mental Health and Wellness

Texas A&M University recognizes that mental health and wellness are critical factors that influence a student’s academic success and overall wellbeing. Students are encouraged to engage in healthy self-care by utilizing available resources and services on your campus.
Students who need someone to talk to can contact Counseling & Psychological Services (CAPS) or call the TAMU Helpline (979-845-2700) from 4:00 p.m. to 8:00 a.m. weekdays and 24 hours on weekends. 24-hour emergency help is also available through the National Suicide Prevention Hotline (800-273-8255) or at suicidepreventionlifeline.org.