



The University of Southern Queensland

## Course specification

This version produced 20 Dec 2007.

The current and official versions of the course specifications are available on the web at  
<<http://www.usq.edu.au/coursespecification/current>>.

Please consult the web for updates that may occur during the year.

### Description: Environmental Economics for Sustainable Growth

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	8002	62828	1, 2007	EXT	1.00	Toowoomba

<b>Academic group:</b>	FOBUS
<b>Academic org:</b>	FOB002
<b>Student contribution band:</b>	2
<b>ASCED code:</b>	091901

### STAFFING

Examiner: Khorshed Alam

Moderator: Geoff Cockfield

### OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at  
<http://www.usq.edu.au/handbook/current/busgeninfo.html>

### RATIONALE

The generalisation that environmental resources are scarce has led to the need for all countries to consider the objective of sustainable growth. Environmental economics explores a range of questions about the use of resources to achieve that objective. Students of business, government and society need to understand environmental and project appraisal economics so they can evaluate proposed projects and explore economic policies designed to achieve sustainable growth.

### SYNOPSIS

This course develops principles of environmental economics and explores their use in the design of policies for sustainable growth. Both macro and microeconomic principles and their application are covered, as is the essence of the economic appraisal of projects. Both economic valuation techniques and market-based approaches are explored. General emphasis is placed upon the improvement of economic welfare through the application of economic principles in the search for sustainable growth.

### OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. explain the use of economic principles and policies in the achievement of sustainable growth (Assignment 1, Assignment 2, Examination)

2. explain the institutional and market dimensions of sustainable growth (Assignment 1, Assignment 2, Examination)
3. apply the technique of cost-benefit analysis in the appraisal of projects with environmental impacts (Assignment 1, Assignment 2, Examination)
4. critically appraise economic valuation principles and market-based instruments (Assignment 1, Assignment 2, Examination).

## TOPICS

	Description	Weighting (%)
1.	Introduction - economics and sustainable growth	10.00
2.	Economics and the environment: principles and policies	20.00
3.	Requirements for sustainable growth: markets, institutions and strategies	20.00
4.	Requirements for sustainable growth: project appraisal	30.00
5.	Case studies in environmental economics and sustainable growth	20.00

## TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

Markandya, A, Harou, P, Bellu, LG & Cistulli, V 2002, *Environmental economics for sustainable growth: a handbook for practitioners*, Edward Elgar, Cheltenham, United Kingdom.

Summers, J & Smith, B 2006, *Communication skills handbook: how to succeed in written and oral communication*, 2nd edn, John Wiley & Sons, Milton, Queensland.

## REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Asafu-Adjaye, J 2005, *Environmental economics for non-economists: techniques and policies for sustainable development*, 2nd edn, World Scientific Publishing, Singapore.

Campbell, HE & Brown, RPC 2003, *Benefit-cost analysis: financial and economic appraisal using spreadsheets*, Cambridge University Press, New York.

Champ, PA, Boyle, KJ & Brown, TC (eds) 2003, *A primer on nonmarket valuation*, Kluwer Academic Publishers, Boston, Massachusetts.

Chapman, D 2000, *Environmental economics: theory, application and policy*, Addison-Wesley, Reading, Massachusetts.

Department of Finance and Administration 2006, *Handbook of cost-benefit analysis*, Australian Government Publishing Service, Canberra, Australian Capital Territory.

- Field, BC & Field, MK 2006, *Environmental economics: an introduction*, 4th edn, McGraw-Hill Irwin, Boston, Massachusetts.
- Gilpin, A 2000, *Environmental economics: a critical overview*, John Wiley & Sons, Chichester, United Kingdom.
- Goodstein, ES 2005, *Economics and the environment*, 4th edn, Wiley, Hoboken, New Jersey. (standard/international edn)
- Hanley, N & Splash, C 1993, *Cost-benefit analysis and the environment*, Edward Elgar, Aldershot, England.
- Harvey, N 1998, *Environmental impact assessment: procedures, practice and prospects in Australia*, Oxford University Press, Melbourne, Victoria.
- Layard, R & Glaister, S 1994, *Cost-benefit analysis*, 2nd edn, Cambridge University Press, Cambridge, Massachusetts.
- Mishan, EJ 1988, *Cost-benefit analysis: an informal introduction*, 4th edn, Unwin Hyman, London.
- Natural Heritage Trust 2004, *Managing our natural resources: can markets help?*, The Trust, Canberra, Australian Capital Territory.  
(the full text can be accessed at <http://www.nrm.gov.au/publications/nrm-mbi/pubs/nrm-mbi.pdf>)
- Perman, R, Ma, Y, McGilvray, J & Common, M 2003, *Natural resource and environmental economics*, 3rd edn, Pearson Education, New York.
- Queensland Treasury 1997, *Project evaluation guidelines*, Brisbane, Queensland.
- Russo, MV (ed) 1999, *Environmental management readings and cases*, Houghton Mifflin, Boston, Massachusetts.
- Tietenberg, T 2006, *Environmental economics and policy*, 5th edn, Pearson/Addison-Wesley, Boston, Massachusetts.
- Tietenberg, T 2006, *Environmental and natural resource economics*, 7th edn, Pearson/Addison Wesley, Boston, Massachusetts.
- Turner, KR, Pearce, D & Bateman, I 1994, *Environmental economics: an elementary introduction*, Harvester Wheatsheaf, England.

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	40.00
Directed Study	65.00
Private Study	60.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ASSIGNMENT 1	10.00	10.00	05 Apr 2007
ASSIGNMENT 2	20.00	20.00	01 Jun 2007
2 HOUR EXAMINATION	70.00	70.00	END S1 (see note 1)

### NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

## IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:  
If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- 2 Requirements for students to complete each assessment item satisfactorily:  
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:  
If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks gained by the student for the assignment will apply for each working date late.
- 4 Requirements for student to be awarded a passing grade in the course:  
To be assured of receiving a passing grade a student must submit all of the assessment items and achieve at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:  
The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.
- 6 Examination information:  
This is a restricted examination. The only materials that candidates may use in the examination for this course are (i) writing materials: non-electronic and free from material which could give the student an unfair advantage in the examination; (ii) calculators which cannot hold textual information (students must indicate on their examination paper the make and model of any calculator(s) they use during the examination); (iii) unmarked non-electronic translation dictionary.
- 7 Examination period when Deferred/Supplementary examinations will be held:  
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:

Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL <http://www.usq.edu.au/handbook/current/buspolproc.html>.

## **ASSESSMENT NOTES**

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (iv) The examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (v) The examiner will not accept submission of assignments by facsimile. (vi) Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the examiner to negotiate such special arrangements. (vii) In the event that a due date for an assignment falls on a local public holiday in their area, such as a show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the examiner's convenience.
- 2 Course weightings: Weighting of topics in this course should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
- 3 Deferred work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).

## **OTHER REQUIREMENTS**

- 1 Learning resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book, Book/s of Selected Readings, and Study Book/s; and course Website accessible via USQConnect.
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