Description: Environmental and Project Economics

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<th>Subject</th>
<th>Cat-Nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
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<td>2, 2002</td>
<td>EXT</td>
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Academic Group: FOBUS
Academic Org: FOB002
HECS Band: 2
ASCED Code: 091901

STAFFING
Examiner: Richard Temple-Smith
Moderator: Joyce Lee

PRE-REQUISITES
Pre-requisite: ECO 1000

RATIONALE
Large scale private and public sector projects alter patterns of resource use in an economy and often have significant impacts on the environment. Approval for projects to proceed recognises that they should increase the economic welfare of the community and also enhance the natural environment. Students of business and government need to understand environmental and project economics so they can evaluate proposed projects and explore the design of economic policies to sustain the environment.

SYNOPSIS
This unit develops principles of environmental and project evaluation economics. These principles are used in the design of economic policies to handle environmental issues and in the evaluation of public and private sector projects. Emphasis is placed upon improving economic welfare through the design of better environmental policies and by the selection of appropriate projects. Students undertake a project evaluation exercise that includes an exploration of environmental impact.

OBJECTIVES
Upon completion of this course, students will be able to:

- explain why government activity may be necessary in a market economy;
- apply the technique of cost-benefit analysis in public project evaluation;
• apply principles of environmental economics in project evaluation and environmental management;
• apply the technique of environmental impact assessment in project evaluation;
• present economic evaluation studies to commissioning bodies;
• critically appraise economic evaluation techniques and principles.

TOPICS

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<th>Description</th>
<th>Weighting (%)</th>
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<tr>
<td>1. Introduction - market failure, project evaluation and environmental economics</td>
<td>8.00</td>
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<tr>
<td>2. Cost Benefit Analysis</td>
<td>46.00</td>
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<td>3. Environmental Economics: principles and applications</td>
<td>23.00</td>
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<tr>
<td>4. Environmental Impact Assessment</td>
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<tr>
<td>5. Case studies in Environmental and Project Economics</td>
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TEXT and MATERIALS required to be PURCHASED or ACCESSED:

Books can be ordered by fax or telephone. For costs and further details use the 'Book Search' facility at http://bookshop.usq.edu.au by entering the author or title of the text.


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.


((Recommended for purchase: A useful guide))


((This is a useful publication obtainable from the Queensland Treasury, Phone 07 3224 5712)


**STUDENT WORKLOAD REQUIREMENTS**

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<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
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ASSESSMENT DETAILS

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NOTES:
1. Terms of Reference
2. Preliminary Reports
3. Project Report
4. You will be notified of the official examination date when the scheduling is finalised.

OTHER REQUIREMENTS
1. To be assured of a passing grade in this course, students will be required to obtain an overall mark of at least 50%.
2. Final higher grades for the course will be determined by the addition of the marks obtained in each assessment, weighted as in the Assessment Details.
3. The due date of an assignment is the date by which a student must despatch the assignment to the University, and is normally that defined in the relevant course specification. The onus is on the student to provide, if requested, proof of date of despatch.
4. Students should organise their affairs to ensure that they meet due dates for all assignments. Extensions will be granted only under exceptional extenuating circumstances, normally involving a significant medical condition.
5. Students may apply for an assignment extension either by application through DEC before the due date or by including application with the submitted assignment after the due date. Such applications should be in writing and include supporting documentary evidence. The authority for granting extensions rests with the relevant Course Leader.
6. All assignments despatched after due dates without appropriate extension approvals or after approved extension dates will be penalised up to a maximum of 20% of the assigned mark per work day.
7. Students must retain a copy of all assignments which must be provided if/when required by the Course Leader.
8. Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper.