

	Subject (code, title, credits)	ECON 425, Environmental Economics and Policy – 3KU credits (6ECTS credits)	
	Department	Geography and Environment	
	Program (undergraduate, graduate)	Undergraduate	
	Term	Fall, 2019	
	Instructor	Rovshan Abbasov	
	E-mail:	Abbasov@fulbrightmail.org	
	Phone:		
	Classroom/hours	41 Mehseti street (Neftchilar campus), Khazar University, Tuersday 10:10-13:20, Room 302N	
	Office hours		
Prerequisites	ECON 201 Principles of Microeconomics		
Language	English, Azeri		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Core textbook: <ul style="list-style-type: none"> • Charles Kolstad Environmental Economics Oxford University Press, USA 2010 • Core internet source: http://www.ecosystemvaluation.org 		
Course outline	<p>Environmental Economics and Policy (ENE) is concerned with the impact of the economy on the environment, the significance of the environment to the economy, and the appropriate way of regulating economic activity so that the balance is achieved among environmental economic and other social goals.</p> <p>Through lectures, homework, a class project, discussions and guest lectures, students will:</p> <ol style="list-style-type: none"> 1. Gain an understanding of the cause and effect relationship between environmental problems and economic development; 2. Have a service learning experience related to a environmental economics; 4. Understand how information on natural resources is collected and how it can best be used to facilitate decision-making; 5. Understand how natural resources effect economic development and what type of natural berries economic development has; 6. Learn economic principles of the nature protection; 		
Course objectives	The objective of the course is to furnish students with core knowledge that is necessary for successful implementation of economic tools in environmental protection and resource use.		
Learning outcomes	By the end of the course the students should be able: <ul style="list-style-type: none"> ▪ To understand general principles of EE analysis; ▪ To appreciate how these basic principles are related to specific topic areas of environmental and ecological economics and ▪ To read and assess the quality of ecological and environmental economics analyses and associated policy recommendations. ▪ To apply dollar-based EE methods in environmental protection and resource use 		
Teaching methods	Lecture		x
	Group discussion		x
	Experiential exercise		x
	Lab		
	Case analysis		
	Course paper		
	Others		
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	12.11.2019	30

	Quizzes (2)	Five questions for each quiz. (Open and multiple questions). 05.11.2019 24.12.2019	10
	Class Attendance		5
	Class Activity	discussion	5
	Individual Project	17.12.2019	10
	Final Exam		40
	Others		
	Total		100
Policy		Class participation is an important part of activity. Course project are only researched based. Students have to collect data. There are no exact pages for reports. It mainly should be 3-5 pages. All reports are subject to plagiarism test. Cheating is strongly discharged and may result in course dropping. No projects will be accepted after the deadline.	
Tentative Schedule			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1	17.09.2019	Ecology and Environment. Ecosystems and Natural Resources, ecosystem services	Handout provided
2	24.09.2019	Environmental Problems and Policy Solutions	Chapter 2
3	01.10.2019	Social choice: How much environmental protection?	Chapter 3
4	08.10.2019	Efficiency and markets	Chapter 4
5	15.10.2019	Market failure, public bads and externalities	Chapter 5
6	22.10.2019	Essentials of ecosystem valuation	Go to internet source
7	29.10.2019	Market Price Method	Go to internet source
8	05.11.2019	Productivity Method, Quiz 1	Go to internet source
9	12.11.2019	Midterm examination	
10	19.11.2019	Hedonic Pricing Method	Chapter 16
11	26.11.2019	Travel Cost Method/ lab activity	Handout provided
12	03.12.2019	Damage Cost Avoided, Replacement Cost, and Substitute Cost Methods	Handout provided
13	10.12.2019	Contingent Valuation and contingent choice methods	Go to internet source
14	17.12.2019	Benefit Transfer Method, Class Presentations	Go to internet source
15	24.12.2019	Environmental Policy in Azerbaijan. Quiz 2	Go to internet source
		Final exam	