

	<b>Subject (code, title, credits)</b>	ECON 425, Environmental Economics and Policy – 3KU credits (6ECTS credits)	
	<b>Department</b>	Geography and Environment	
	<b>Program (undergraduate, graduate)</b>	Undergraduate	
	<b>Term</b>	Fall, 2019	
	<b>Instructor</b>	Rovshan Abbasov	
	<b>E-mail:</b>	<a href="mailto:Abbasov@fulbrightmail.org">Abbasov@fulbrightmail.org</a>	
	<b>Phone:</b>		
	<b>Classroom/hours</b>	41 Mehseti street (Neftchilar campus), Khazar University, Thursday 10:10-13:20, Room 302N	
	<b>Office hours</b>		
<b>Prerequisites</b>	ECON 201 Principles of Microeconomics		
<b>Language</b>	English, Azeri		
<b>Compulsory/Elective</b>	Compulsory		
<b>Required textbooks and course materials</b>	<b>Core textbook:</b> <ul style="list-style-type: none"> <li>• Charles Kolstad Environmental Economics Oxford University Press, USA 2010</li> <li>• Core internet source: <a href="http://www.ecosystemvaluation.org">http://www.ecosystemvaluation.org</a></li> </ul>		
<b>Course outline</b>	<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"> <li>1. Gain an understanding of the cause and effect relationship between environmental problems and economic development;</li> <li>2. Have a service learning experience related to a environmental economics;</li> <li>4. Understand how information on natural resources is collected and how it can best be used to facilitate decision-making;</li> <li>5. Understand how natural resources effect economic development and what type of natural berries economic development has;</li> <li>6. Learn economic principles of the nature protection;</li> </ol>		
<b>Course objectives</b>	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.		
<b>Learning outcomes</b>	<b>By the end of the course the students should be able:</b> <ul style="list-style-type: none"> <li>▪ To apply EE methods in environmental protection and resource use .</li> </ul>		
<b>Teaching methods</b>	<b>Lecture</b>		x
	<b>Group discussion</b>		x
	<b>Experiential exercise</b>		x
	<b>Lab</b>		
	<b>Case analysis</b>		
	<b>Course paper</b>		
<b>Evaluation</b>	<b>Methods</b>	<b>Date/deadlines</b>	<b>Percentage (%)</b>
	<b>Midterm Exam</b>	November 2019	30
	<b>Quizzes (2)</b>	Five questions for each quiz. (Open and multiple questions). 07.11.19	10

		26.12.19	
	<b>Class Attendance</b>		5
	<b>Class Activity</b>	discussion	5
	<b>Individual Project</b>	19.12.19	10
	<b>Final Exam</b>		40
	<b>Others</b>		
	<b>Total</b>		100
<b>Policy</b>		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.	
<b>Tentative Schedule</b>			
<b>Week</b>	<b>Date/Day (tentative)</b>	<b>Topics</b>	<b>Textbook/Assignments</b>
1	19.09.19	Ecology and Environment. Ecosystems and Natural Resources, ecosystem services	Handout provided
2	26.09.19	Environmental Problems and Policy Solutions	Chapter 2
3	03.10.19	Social choice: How much environmental protection?	Chapter 3
4	10.10.19	Efficiency and markets	Chapter 4
5	17.10.19	Market failure, public bads and externalities	Chapter 5
6	24.10.19	Essentials of ecosystem valuation	Go to internet source
7	31.10.19	Market Price Method	Go to internet source
8	07.11.19	Productivity Method, <b>Quiz 1</b>	Go to internet source
9	14.11.19	<b>Midterm examination</b>	
10	21.11.19	Hedonic Pricing Method	Chapter 16
11	28.11.19	Travel Cost Method/ lab activity	Handout provided
12	05.12.19	Damage Cost Avoided, Replacement Cost, and Substitute Cost Methods	Handout provided
13	12.12.19	Contingent Valuation and contingent choice methods	Go to internet source
14	19.12.19	Benefit Transfer Method, <b>Class Presentations</b>	Go to internet source
15	26.12.19	Environmental Policy in Azerbaijan. <b>Quiz 2</b>	Go to internet source
		<b>Final exam</b>	