

<i>R. Abbasov</i>	<b>Subject (code, title, credits)</b>	ECON 425 Environmental Economics and Policy, 6 ECTS
	<b>Department</b>	Geography and Environment
	<b>Program (undergraduate, graduate)</b>	Undergraduate
	<b>Term</b>	Fall, 2021-2022
	<b>Instructor</b>	Rovshan Abbasov
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	<b>Classroom/hours</b>	41 Mehseti street (Neftchilar campus), Khazar University, 510 Old
	<b>Office hours</b>	
<b>Prerequisites</b>	Environmental Management/Environmental Science, <b>ECON 202</b>	
<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>Others</b>		
<b>Evaluation</b>	<b>Methods</b>	<b>Date/deadlines</b>	<b>Percentage (%)</b>
	<b>Midterm Exam</b>	November	30
	<b>Quizzes (2)</b>	October/December	10
	<b>Class Participation/Activity</b>		10
	<b>Individual Project</b>	December	10
	<b>Final Exam</b>	January	40
	<b>Others</b>		
	<b>Total</b>		100
<b>Policy</b>	<p>No projects will be accepted after the deadline. Class participation is an important part of activity. Cheating is strongly discharged and may result in course dropping.</p> <p>10 points are allocated for quiz (open and closed questions). During the semester, 2 different quizzes will be organized, each of which will be evaluated as 10 points, collected, divided by 2 and the average score will be calculated (Maximum 10 points).</p> <p>The task is an individual task given to each student and is evaluated with a maximum of 10 points. On the first day of class, a list of assignment topics (according to the number of students) will be provided to students. The student will choose 1 of the topics at will. The assignment includes writing (6-8 pages) and presentation (about 7-10 slides).</p> <p>The following criteria are taken into account during the assessment:</p> <ol style="list-style-type: none"> <li>1. Full coverage of the topic in a 6-8 pages article (2 points)</li> <li>2. Use of more modern literature (last 5-10 years) (2 points)</li> <li>3. Use of foreign literature (3 points)</li> <li>4. Good demonstration of knowledge gained during the presentation (3 points)</li> </ol>		
<b>Tentative Schedule</b>			
<b>Week</b>	<b>Date/Day (tentative)</b>	<b>Topics</b>	<b>Textbook/Assignments</b>
1		<b>Ecology and Environment. Ecosystems and Natural Resources, ecosystem services</b>	Handout provided
2		<b>Environmental Problems and Policy Solutions</b>	Chapter 2
3		<b>Social choice: How much environmental protection?</b>	Chapter 3
4		<b>Efficiency and markets</b>	Chapter 4
5		<b>Market failure, public bads and externalities</b>	Chapter 5

6		<b>Essentials of ecosystem valuation</b>	Go to internet source
7		<b>Market Price Method</b>	Go to internet source
8		<b>Productivity Method</b>	
9		<b>Midterm examination</b>	
10		<b>Hedonic Pricing Method</b>	Chapter 16
11		<b>Travel Cost Method/ lab activity</b>	Handout provided
12		<b>Damage Cost Avoided, Replacement Cost, and Substitute Cost Methods</b>	Handout provided
13		<b>Contingent Valuation and contingent choice methods</b>	Go to internet source
14		<b>Benefit Transfer Method</b>	Go to internet source
15		<b>Environmental Policy in Azerbaijan</b>	Go to internet source
		<b>Class Presentations</b>	
		<b>Final exam</b>	