

# ENVIRONMENTAL ECONOMICS

Monmouth College  
Spring 2025

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<b>Instructor:</b>	Brian H. Park	<b>Time:</b>	TT 09:30 – 10:45
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## Course Description:

This course provides a rigorous analysis of economic principles as they apply to environmental and natural resource issues. We begin by examining the theoretical foundation of environmental economics, focusing on how individuals and firms make decisions regarding resource use and environmental quality. The course then explores the economic drivers of environmental problems such as pollution and resource depletion, emphasizing the role of externalities and market failures. In the latter part of the term, we will analyze policy tools designed to address these issues, including taxes, subsidies, tradable permits, and regulations, with a focus on their efficiency and distributional effects. Throughout, we will apply economic theory to real-world environmental challenges, fostering an understanding of the trade-offs involved in achieving sustainable outcomes.

## Office Hours:

Regular walk-in office hours will be held on Mondays, Wednesdays, and Fridays from 11:00 AM to 12:30 PM in CSB 248. In addition to these designated hours, appointments can be arranged through <https://calendly.com/brianhwpark>. Students may select 30-minute time slots for appointments, and booking consecutive sessions is allowed. If these options are not suitable, students are encouraged to contact the instructor via email.

## Textbook & Reading Material:

The following textbook is recommended for this course:

- Field, B. C., & Field, M. K. (2024). *Environmental Economics: An Introduction*. 2024 Release. Pearson.

In addition to the main textbook, the instructor will assign supplementary readings and materials tailored to the students' interests. Additional recommended textbooks include:

- Smith, S. (2011). *Environmental Economics: A Very Short Introduction*. Vol. 284. Oxford University Press.
- Lewis, L., & Tietenberg, T. (2019). *Environmental Economics and Policy*. 7th Edition. Routledge.

**Learning Objectives:**

Upon completing this course, the students will be able to;

1. Analyze environmental problems and propose solutions using economic principles, including externalities, public goods, and property rights.
2. Evaluate the efficiency, effectiveness, and equity of policy instruments like taxes, subsidies, and tradable permits.
3. Assess contemporary issues like climate change and biodiversity loss, applying economic theory and evidence-based solutions.

**Outline of Course Schedule:**

Tentatively, the course will be organized according to the plan below:

Week	Dates	Content	Assignments	Note
1	01/22/2025 ~ 01/24/2025	Introduction	-	Ch.1 & 2
2	01/27/2025 ~ 01/31/2025	Theoretical Background	-	Ch. 3 & 4
3	02/03/2025 ~ 02/07/2025	Theoretical Background	-	Ch. 5
4	02/10/2025 ~ 02/14/2025	Environmental Analysis	-	Ch. 6 & 7
5	02/17/2025 ~ 02/21/2025	Environmental Analysis	-	Ch. 8
6	02/24/2025 ~ 02/28/2025	Policy Analysis	-	Ch. 9 & 10
7	03/03/2025 ~ 03/07/2025	Policy Analysis	List of Topics	Ch. 11 ~ 13
8	03/10/2025 ~ 03/14/2025	N/A	-	Spring Break
9	03/17/2025 ~ 03/21/2025	Topic #1	-	-
10	03/24/2025 ~ 03/28/2025	Topic #2	Proposal	-
11	03/31/2025 ~ 04/04/2025	Topic #3	-	-
12	04/07/2025 ~ 04/11/2025	Topic #4	-	-
13	04/14/2025 ~ 04/18/2025	Topic #5	Initial Draft	Good Friday
14	04/21/2025 ~ 04/25/2025	Topic #6	-	Easter Monday
15	04/28/2025 ~ 05/02/2025	Topic #7	-	-
16	05/05/2023 ~ 05/07/2023	Presentation	Final Draft	Final Exam

**Grading Scheme:**

The final letter grade for ECON 380 can be broken down as follows:

Attendance .....	10%
Homework .....	20%
Discussions .....	40%
Final Project .....	30%

There are no predetermined “cutoff” points for the determination of letter grades. The cutoffs will be assessed as the semester progresses and will be communicated via email and in-class. Please rest assured that the purpose of this ambiguity is to benefit the students.

**Prerequisite:**

It is strongly recommended that students have completed Principles of Economics (ECON 200), Business Math and Statistics (BUSI 205), and Intermediate Price Theory (ECON 300) prior to enrolling in ECON 380. Students who do not meet this requirement are advised to contact the instructor before taking this class.

**Course Policies:**

- Attendance
  - Attendance may be checked at the beginning of each session.
  - Each student is allowed one “no-points-deducted” absence per calendar month.
  - Additional “no-points-deducted” absences may be granted on a case-by-case basis.
- Homework
  - Homework will primarily consist of reading assignments tailored to the students’ areas of interest.
  - Students must submit a list of topics in Environmental Economics they wish to focus on no later than the week before spring break.
- Final Project
  - The final project will take the form of a research proposal and/or a research paper or poster.
  - All students must draft an initial proposal of topics by the 10th week of class.
  - An initial draft of the research proposal is due by the 13th week of class.
  - The final draft is due on the last day of class.
- General
  - Late submissions may not be eligible for full credit, and the extent of the deduction will depend on the severity, at the instructor’s discretion.
  - Growing evidence of “digital distraction” in the classroom calls for limiting the use of technology in the classroom.
    - \* Dontre, A. J. (2021). The influence of technology on academic distraction: A review. *Human Behavior and Emerging Technologies*, 3(3), 379-390.

**Course Engagement Expectations:**

On average, students should expect to dedicate 9 hours of their time each week to ECON 380, including the 3 hours of class time. The remaining 6 hours outside the classroom would primarily be spent reviewing lecture notes, completing homework assignments, occasionally drafting short essays, and reading the recommended textbook.

**Academic Integrity:**

As academic dishonesty is a direct threat to the integrity and intellectual mission of our institution, all students are expected to abide by the Monmouth College [Code of Academic Integrity](#). A non-exhaustive list of academic misconduct include: plagiarism, cheating, improper collaboration, submitting identical work across multiple courses without prior approval, etc. All incidents of academic misconduct will be handled according to Monmouth College regulations.

**Accessibility Success:**

The Academic Support and Accessibility Services Office offers free resources to assist students with their academic success. Programs include supplemental instruction classes, drop-in and appointment tutoring, as well as individual academic coaching. Our office is here to help all students excel academically, as every student can work toward better grades, practice stronger study skills, and manage their time effectively. Please email [academicsupport@monmouthcollege.edu](mailto:academicsupport@monmouthcollege.edu) for assistance.

**Accessibility Services:**

Should any student qualify for accommodations due to disabilities, they should submit their accommodation letter from the Accessibility Services Office (ASO) to the instructor so that necessary measures can be taken on their behalf. Information regarding the ASO can be found at [the Accessibility Services webpage](#), by calling their office at 309-457-2257, or by reaching out via email to [access@monmouthcollege.edu](mailto:access@monmouthcollege.edu). Also, at any point, if you feel that you need any extra assistance, please do not hesitate to reach out to the instructor.

**Diversity and Inclusion:**

We at Monmouth College believe that, to serve the mission of academic endeavors, it is essential for our members to represent a rich variety of backgrounds and perspectives. All members of the community must feel safe and free to engage in a civil process of teaching and learning. While working together to build this community, we ask all members to:

- Share their unique experiences, values, and beliefs.
- Be open to the views of others.
- Honor the uniqueness of their colleagues.
- Appreciate the opportunity that we have to learn from each other in this community.
- Value each other's opinions and communicate in a respectful manner.
- Keep confidential discussions that the community has of a personal (or professional) nature.

To better promote an inclusive environment, please reach out to the instructor if:

- You have a name and/or pronouns that differ from your official records.
- There are circumstances affecting your ability to participate.
- You feel like your performance in class is impacted by experiences outside of class.
- Something was said in class that made you feel uncomfortable or marginalized.
- You want to talk about something else.

### Wellness Services:

The College is committed to supporting all aspects of your life on campus, including mental and physical health.

- Health Clinic
  - Located in the lower level of McMichael Residence Hall, the health clinic is open Monday-Friday 9 AM to 1 PM. For any questions or requests, students may reach out to [health-center@monmouthcollege.edu](mailto:health-center@monmouthcollege.edu), or call their office at 309-536-6055.
- Mental Healthcare
  - TimelyCare provides counseling for emotional and mental health through two channels:
    - \* TalkNow: TalkNow provides on-demand 24/7 support, health literacy, and crisis management by master's-level behavioral health professionals and manages support care progression and referrals. The wait for connecting to the first available provider is less than five minutes. Access to TalkNow counseling is *unlimited*.
    - \* Scheduled Councelling: Enables students to access up to 12 scheduled counseling appointments through the academic year with licensed counselors. Students can select their counselor and the appointment day and time that best fits their schedule.
- Urgent Situations
  - Always, students facing a crisis should contact Campus Safety at 309-457-3456 or law enforcement at 911. Suicide resources are The National Suicide Prevention Hotline at 1-800-273-TALK, and the local Bridgeway Crisis Hotline at 800-322-7143.

### Links to Useful Resources:

Students may also find the following resources helpful, and are encouraged to review the services provided by Monmouth College.

- [Writing Center](#)
- [Religious & Spiritual Life](#)
- [Office for Equity, Inclusion & Community](#)
- [Wackerle Center for Career, Leadership & Fellowships](#)
- [Hewes Library](#)