

Environmental Economics

General Introduction

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Course information

About this course

Schedule & lecture format

Requirements

About this course

Objective

The goal of this course is to understand the principles of economics with an emphasis on environmental issues:

- first half: review of introductory (micro)economics
- second half: more on environmental economics

Time and room

- Time: Monday, 14:30–16:00 & 16:10–17:40
- Room: 203
- Instructor: hsakamoto@chiba-u.jp (office: 501)
- Website: <http://hsakamoto.com>

About this course

Textbooks

No required textbook for this course, but any introductory textbook for microeconomics and elementary calculus would help.

Prerequisites

I will do my best to make the course self-contained, but successful students would be already fairly knowledgeable about:

- introductory microeconomics, and
- elementary calculus (partial differentiation, optimization, etc.).

First half

The first half reviews on microeconomics:

- 04/16: Economic principles & consumer theory
- 04/23: Producer theory
- 05/07: Allocation in exchange & production economy
- 05/14: Competitive equilibrium, welfare theorem
- 05/21: Partial equilibrium, demand & supply
- 05/28: Review
- 06/04: **No class**
- 06/11: **Midterm exam** (Mark the date!)

Second half

The second half covers environmental issues:

- 06/18: Elementary game theory
- 06/25: Market failure, externality, public goods
- 07/02: Pigouvian tax, emission trading
- 07/09: Valuation, cost-benefit analysis
- 07/19: Application: climate change
- 07/23: Review
- 07/30: **Final exam** (Mark the date!)

Topics may be added (or subtracted) during the course based on feedback and pacing.

Lecture format

Each lecture is divided into several parts:

1. in-class review quizzes [15–30 min]
2. short break [10 min]
3. lecture (conventional/activities) [45–60 min]
4. short break [10 min]
5. lecture (activities/conventional) [45–60 min]
6. short break [10 min]
7. question-and-answer session [30 min]

Students are encouraged to be actively engaged. Stupid questions are welcome!

Requirements

Grading policy

The final grade is determined based on:

- in-class quizzes (30%),
- midterm (30%), and
- final (40%).

The midterm exam will only cover the first-half whereas the final exam will cover all the topics discussed throughout the course.

Class participation

Class participation is encouraged. Studying in groups (or with the person sitting next to you) will be helpful.

Today's activity

Climate change

Discussion

Watch a movie [An Inconvenient Truth](#) and try to answer the following questions:

- Have you ever heard about climate change?
- Do you think we need to do something about it? And what makes you think so?
- Why do you think it's so difficult to solve this problem?
- Is appealing to people's morality (i.e., moral suasion) is a good idea in tackling the problem?

Resources to know more about climate change will be posted in [the course website](#).