

Course Unit Title:	Environmental Economics
Course Unit Code:	ECO 270
Type of Course Unit: (Compulsory/Optional)	Optional
Level of Course Unit: (first, second or third cycle)	Bachelor (1 st Cycle)
Year of Study:	2
Semester when the unit is delivered:	3 or 5 or 7
Number of ECTS credits allocated:	6
Name of lecturer(s):	TBA
Learning Outcomes of the Course Unit:	
<p>Upon successful completion of this course, students will be able to:</p> <ul style="list-style-type: none"> • Explain (using examples and case studies) market failures (externality or need/desire for a public good) and the solutions that have been tried in solving issues of market failure in terms to the environment. • Provide the case for decision making and the environment through a cost-benefit analysis framework and see specific case studies in terms of air water and forest preservation. • Describe in class and by utilizing examples the current state of these policies and the potential for their reform in order that their objectives might be better achieved, including what is achievable in national framework and what is necessary to be seen in an international context. • Contribute their opinions to the current debate of sustainable environment and development and trade and the efforts to measure sustainability. • Criticize the current national and international effort to act on global issues such as global warming. 	
Mode of Delivery:	Face- to- face
Prerequisites and co-requisites:	ECO101, ECO102
Recommended optional program components:	None
Course Contents:	
<p>Objective: The environment is an issue that is increasingly understood as important to society. As a result an increasing importance to environmental issues is being given by economists, and these need to be understood.</p>	

Description:

The economics of the environment have theoretical and policy implications. The theoretical is the understanding that the growth of the world's income has relied largely on non-renewable resources, which have negative consequences not understood or corrected by the market. At the same time economics can provide policy responses to the said problems: Carbon trading, and CO2 emissions capping and the national laws in the preservation of areas of special environmental significance are very important, and their correct implementation needs an understanding of the economic factors that underlie the current decision making.

Jared Diamond: how the environment has shaped the economic world today

The CO2 and global warming debate: what do the data tell us?

How far has the world has had economic growth by depleting the environment?

Green accounting: how do we measure the issues of the environment?

Markets and Market Failure: A Cause of Environmental Degradation which includes:

Public & environmental goods; Property Rights, Externalities, and Environmental Problems

Social efficiency and cost-benefit analysis and the environment

Marketable permits for pollution control and valuation of environmental goods

Economics of global warming, and carbon trading and emissions capping

Government Policies for Environmental Protection

Renewable / Non-renewable Resource Management

Economic growth and Environmental Sustainability

Trade and the environment

Understanding Recent developments and contemporary issues pertaining to the subject-matter of the course

**Recommended
or
required reading:**

Berck, P., Helfand, g., (2011) The Economics of the Environment, Prentice Hall, New York

Henley, N., Shorgen, J., White, B. (2007) Environmental Economics: In Theory & Practice, Second Edition Pargrave, Hampshire

Goodstein, E.S., Economics and the Environment, (2010), Wiley, New York

Planned learning activities and teaching methods:	Class Instruction Consultation	<table border="1"> <tr> <td data-bbox="1042 226 1273 275">42 Hours</td> </tr> <tr> <td data-bbox="1042 275 1273 323">15 Hours</td> </tr> </table>	42 Hours	15 Hours		
42 Hours						
15 Hours						
Assessment methods and criteria:	Examinations Assignments Class Participation	<table border="1"> <tr> <td data-bbox="1084 390 1315 426">70%</td> </tr> <tr> <td data-bbox="1084 426 1315 462">20%</td> </tr> <tr> <td data-bbox="1084 462 1315 497">10%</td> </tr> <tr> <td data-bbox="1084 497 1315 533">100%</td> </tr> </table>	70%	20%	10%	100%
70%						
20%						
10%						
100%						
Language of Instruction:	English					
Work Placement(s):	No					
Place of Teaching:	Regular Classroom European University Cyprus, Nicosia					