

Environmental Economics and Markets

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First summer session, 2018

Economic analysis is central to all branches of environmental and natural resource law. This course will introduce topics in environmental economics and relate them to corresponding areas of law. Our text is Tom Tietenberg & Lynne Lewis, *Environmental and Natural Resource Economics* (10th ed. 2015). It is available at the VLS bookstore and at <http://bit.ly/Tietenberg10>. Page numbers refer to the Tietenberg & Lewis text. You will be graded on the basis of a take-home examination distributed at the conclusion of class 12.

1. Property rights, externalities, and environmental problems. 1-45 (chs. 1-2)
2. Cost-benefit analysis; dynamic efficiency. 46-72, 105-21 (chs. 3, 5)
3. Valuation. 73-104 (ch. 4)
4. Depletable resources; energy. 122-72 (chs. 6-7)
5. Water and water pollution. 200-33, 445-79 (chs. 9, 18)
6. Land and forests. 234-77 (chs. 10-11)
7. Common pool resources. 278-316 (ch. 12)
8. Recyclables; environmental justice. 173-99, 480-507 (chs. 8, 19)
9. Air pollution. 343-98 (chs. 14-15)
10. Climate change. 399-444 (chs. 16-17)
11. Ecosystem services; biodiversity conservation. 316-42 (ch. 13). Optional: My views on classes 10 and 11 appear in *The Fragile Menagerie*, <https://ssrn.com/abstract=2862882>.
12. Sustainable development and a look at the environmental future. 508-40 (chs. 20-21)

I will be presenting “Higher-Moment Asset Pricing and Environmental Economics” in the VLS Hot Topic series on Thursday, May 31. Attendance is optional, but I do hope to see you all there.

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