City University of Hong Kong
Course Syllabus

offered by Department of Economics and Finance
with effect from Semester A 2017/18

Part I Course Overview

Course Title:	**Economics of Environment**
Course Code:	**EF3040**
Course Duration:	**1 Semester**
Credit Units:	**3**
Level:	**B3**
Proposed Area: *(for GE courses only)*	☐ Arts and Humanities ☐ Study of Societies, Social and Business Organisations ☐ Science and Technology
Medium of Instruction:	**English**
Medium of Assessment:	**English**
Prerequisites: *(Course Code and Title)*	**Nil**
Precursors: *(Course Code and Title)*	**Nil**
Equivalent Courses: *(Course Code and Title)*	**Nil**
Exclusive Courses: *(Course Code and Title)*	**Nil**

Part II Course Details

1. Abstract

This course introduces basic economic concepts and analyses which are relevant to environmental economics. They include the fundamentals of how markets work, the interaction between market activity and the natural environment, the occurrence of environmental problems when the markets fail, and government intervention in market failure.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs[#]	Weighting* (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	*A2*	*A3*
1.	Identify, describe, and analyze basic economic concepts and theories that are relevant to environmental economics	60%		√	
2.	Apply the economic concepts and theories to environmental economic problems and issues	40%			√
		100%			

** If weighting is assigned to CILOs, they should add up to 100%.*

[#] Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: *Accomplishments*
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.		Hours/week (if applicable)
		1	2	
1.	Lectures	√	√	3 hours of lecture per week

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.					Weighting*	Remarks
	1	2	3	4	5		
Continuous Assessment: 50%							
Multiple-choice questions	√					35%	
Essays, real-world cases		√				15%	
Examination: 50% (duration: 2 hours, if applicable)							
Final examination (one two-hour exam)	√	√				50%	Multiple-choice questions (25% for CILO No.1) and Essays, real-world cases (25% for CILO No. 2)
** The weightings should add up to 100%.*						100%	

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Final examination (one two-hour exam)	Ability to apply principles and concepts to environmental economic problems	High	Significant	Moderate	Basic	Not even reaching marginal level
2. Test, and Coursework: Discover real-world cases and explain them	Ability to identify and describe real economic problems, analyse them, and develop possible solutions for them	High	Significant	Moderate	Basic	Not even reaching marginal level

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

Scarcity, choice, and opportunity cost. Basic supply and demand analysis. Basic theories of consumer, producer, and cost. Competition and monopoly. Efficiency and market failure. Public goods, externalities, and property right. Environmental problems and their solutions. Cost-benefit analysis in environmental decision making.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	*Environmental Economics: Applications, Policy, and Theory*, 6th Edition, byCALLAN, S.J. & THOMAS, J.M., published by South-Western, Cengage Learning,2013.
2.	*Microeconomics: AConcept Mapping Approach*, 3rd Edition, by HO, T.M. and MAN, R.K.L., published by Pearson Hall,2014.

2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	*The Economic Approach to Environmental and Natural Resources*, Third Edition, by KAHN, J.R., published by Thomson South-Western, 2005.
2.	*Economics*, by KRUGMAN, P and WELLS, R, 4th Edition, published by Worth Publishers, 2015.