

COURSE OUTLINE: ENVIRONMENTAL ECONOMICS

GENERAL

SCHOOL	ECONOMICS AND BUSINESS		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OA120	SEMESTER	8th (Major A)
COURSE TITLE	Environmental Economics		
INSTRUCTOR(S)	Professor G. Halkos		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		3	6
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialized general knowledge, skills development</i>	General background		
PREREQUISITE COURSES:	NO		

LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO
COURSE WEBSITE (URL)	http://www.halkos.gr/el/content/91-oikonomik%CE%B7-toy-%CF%80%CE%B5%CF%81%CE%B9%CE%B2%CE%B1%CE%BB%CE%BB%CE%BF%CE%BD%CF%84%CE%BF%CF%83

LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

The course learning outcomes are:

- Show the relationship between the environment and the economic process.
- Explain the methodological framework and specific economic valuation methods for environmental goods (travel cost and hedonic pricing methods, and stated-preference/contingent valuation approaches).
- Identify the socially optimal level of environmental protection.
- Discuss in detail the automatic achievement of optimal environmental protection through market functioning (Coasean approach).
- Present and analyze economic instruments of environmental policy (taxes, subsidies, tradable pollution permits) as well as regulatory instruments (standards, bans, etc.).
- Compare regulatory and economic instruments.
- Discuss the organization of a private environmental management office and the preparation and presentation of an environmental study.

On successful completion students will be able to:

Approach Environmental Economics through a methodological analytical framework applicable to various environmental problems.

Diagnose the nature of environmental problems and examine their interaction with the economic process, treating environmental issues as factors affecting social welfare.

Understand the role of firms in creating environmental problems and propose appropriate solutions.

Appreciate how production and consumption impact the environment and be able to recommend policy or managerial responses.

Course structure: theoretical first part (lectures 1–7) and a more empirical second part with presentations and discussions of major environmental problems.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology

Adapting to new situations

Decision-making

Working independently

Team work

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

Showing social, professional and ethical responsibility and

sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

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Others...

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Adapting to new situations

Decision-making

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

SYLLABUS

Introduction to the problem (business and the environment)

Types of business economic units. Theory of the firm. Production and cost functions, joint production. Distinctions of production costs (total, average, marginal).

Classification of goods. Pareto efficiency and the role of the state. Economic reasons for state intervention. Public goods and market failure.

Externalities and market failure (causes of market failure; non-optimal equilibrium in presence of externalities). Market failure — external effects in production (causes of market failure; non-optimal equilibrium when production externalities exist; mixed external burdens).

Application of practical policy instruments against externalities (standards, taxes, tradable permits, etc.) and firms' responses. Taxation (introduction to taxation, tax types, tax incidence and who pays what, tax shifting, factors determining tax incidence, optimal taxation, first-best and second-best solutions for environmental problems).

The role of the environmental consultant (justification for the profession; philosophical, ethical and technical principles for environmental management). Organization of a private environmental management office (services provided by environmental management firms with environmental scientists to businesses; client contact, proposal preparation, choice of methodology, ensuring credibility). Writing and presenting an environmental impact/study report.

Methods for valuing environmental goods (travel cost and hedonic pricing methods; analysis of stated-preference/contingent valuation methods).

Discussion and presentation of environmental problems (acid rain, greenhouse effect, ozone depletion, solid and liquid waste, desertification, biodiversity, marine pollution, recycling).

TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face-to-face										
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	• Use of the e-class electronic platform to post: (a) lecture notes, (b) workshop exercises, (c) announcements. • Use of specialized statistical software (e.g., Excel Analysis ToolPak, Minitab) to perform descriptive and inferential statistical analysis.										
TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography,</i>	<table><tr><th><i>Activity</i></th><th><i>Semester workload</i></th></tr><tr><td>Lectures</td><td>39</td></tr><tr><td>Seminar</td><td>15</td></tr><tr><td>Intermediary exam</td><td>2</td></tr><tr><td>Final exam</td><td>2</td></tr></table>	<i>Activity</i>	<i>Semester workload</i>	Lectures	39	Seminar	15	Intermediary exam	2	Final exam	2
<i>Activity</i>	<i>Semester workload</i>										
Lectures	39										
Seminar	15										
Intermediary exam	2										
Final exam	2										

<i>tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	Bibliographic study	60
	Homework preparation	30
	Econometric software study	32
	Course total	180
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other.</i> <i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	Assessment will be carried out in one of two ways: • 100% by final examinations; or • Continuous assessment: an exemption/progress exam in week 10 (70%) plus participation and preparation of an empirical application in week 7 (30%).	

ATTACHED BIBLIOGRAPHY

ΟΙΚΟΝΟΜΙΚΗ ΦΥΣΙΚΩΝ ΠΟΡΩΝ ΚΑΙ ΠΕΡΙΒΑΛΛΟΝΤΟΣ

Κωδικός Βιβλίου στον Εύδοξο: 102073016

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Συγγραφείς: ΧΑΛΚΟΣ ΕΜΜ. ΓΕΩΡΓΙΟΣ

ISBN: 9786182020579

Τύπος: Σύγγραμμα

Διαθέτης (Εκδότης): ΕΚΔΟΣΕΙΣ ΔΙΣΙΓΜΑ ΙΚΕ