



Dillard College of Business Administration

SYLLABUS: Natural Resource Economics

AGBU 3723, Fall Semester 2022

Monday/Wednesday 12:30 - 1:50 PM

Dillard Building, Room 328

AGRIBUSINESS

Contact Information

Instructor: Tony Dunkerley
Office hours: By appointment
Office Number: Dillard Building 296
Office Phone: (940) 397-2868
E-mail: tony.dunkerley@msutexas.edu

*If you need to email me, please do so at the email address listed above,
NOT the email within D2L.*

Course Materials

- Required Text: Tietenberg, T. and L. Lewis, 2018, *Environmental & Natural Resource Economics*, 11th ed., New York: Routledge. ISBN: 978-1-138-63229-5 (hbk), ISBN: 978-1-315-20834-3 (ebk)
- Desire2Learn course site
- Calculator - Each student also needs to have a calculator (i.e. TI-30x IIS) & will need to bring it to each class. Financial calculators will be allowed. Graphing calculators such as TI-83 or TI NSpire are not permitted on exams.
- Business professional thank you cards & envelopes

Course Description

Emphasis on the application of demand, supply, & price concepts in the study of natural resource use, policies, & management. Interdependence between environmental quality & economic actions is examined through discussion of property rights, financial incentives, externalities, & economic components of environmental policies.

Learning Goals

General Learning Goals:

The following general learning goals are among those established by the Dillard College of Business Administration. Meeting these educational goals will provide students with the essential skills needed for career success. Students should be able to:

- Demonstrate problem-solving & decision-making abilities through the critical analysis, evaluation, & interpretation of business information.
- Exhibit proficiency in all oral & written communications.
- Utilize available technology used by typical business applications.
- Apply ethical reasoning skills within a business environment.
- Recognize the influence of global & multicultural issues have on local, national & international business activities.

Course-Specific Learning Goals:

After completing this course, students should be able to:

- Relate how ecological principles and wildlife management, as well as habitat, forest, grasslands, wetlands and waterfowl conservation, and management, relate to economic policies.
- Understand the importance of property rights & institutions (governments, markets, & social norms) in shaping environmental outcomes.

- Know how economic costs & benefits used to make environmental protection & natural resource management decisions are measured.
- Apply necessary tools of economic analysis to evaluate public policies or make private decisions.

Course Policies

Attendance Policy:

Students are expected to attend all class meetings for this course, following the university attendance policy. Due to the nature of this course, you are allowed a maximum of four absences in this course, even though there are participation points deducted after you miss your second class. Once you exceed four absences, the instructor has the right to drop you from the course. Each meeting of the class will run as scheduled. So as not to disturb the class, you are not to walk in & out of the classroom during the class time except for an emergency. Cell phone activity (including texting) is prohibited.

Class Participation:

Most of the class sessions will be discussion-oriented with ample opportunity for students to provide input to those discussions. An essential characteristic of business students is the ability to communicate ideas & thoughts verbally. Participation will be a part of your grade & is directly contingent on your involvement in class discussions. Furthermore, everyone should be motivated to develop this characteristic since it is so crucial in business. If you have a question, please ask it!!

Food & Beverage Policy:

Per Dillard College of Business policy, no food or drinks, except for bottled water, are allowed in the classroom.

Desire2Learn (D2L)

D2L is the website for the course. Students are expected to check this website for important course information, course documents, & correspondence from the instructor multiple times per week.

File Submission Policy

All files for this course will be submitted through our online component, Desire 2 Learn (D2L). Please do not submit any assignments directly to me unless you are specifically instructed to do so.

Late Work

Late work is generally not accepted for any reason. Students have the opportunity to submit papers early. If you will miss an exam, contact me before to schedule an alternate time.

File Submission Policy

Most files for this course will be submitted through our online component, Desire 2 Learn (D2L). Please do not submit any assignments directly to me unless you are specifically instructed to do so. More details on assignment submission can be found in assignment instructions

Exam Policy

Exams will be given in class on paper or at the instructor's discretion the use of online testing through the D2L platform. On-line testing will required to use online proctoring software such as Respondus or a similar software. Students will also be required to have a webcam on the computer where exams are conducted.

There will be one midterm exam and an optional comprehensive final exam that can be used to replace one of the two midterm exams. The exams' structure can include definitions, problems, and multiple-choice questions. Students may use a calculator to solve some problems in the exams, however only non-programmable calculators will be allowed (i.e. TI-30X IIS calculator).

If you miss an exam without prior approval from the instructor, please do not expect a makeup exam. With prior consent, you may take a makeup exam during the week of finals if you wish. If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result

in a score of zero on that exam and may be compensated for by counting your final exam in its place with my approval, and a 20% penalty on that exam's score will be assessed.

The exam dates are noted in the Tentative Course Schedule in this syllabus. The instructor can change the exam dates if it is necessary. Any changes in those dates will be announced as soon as possible and posted prominently on D2L.

Quiz Policy:

All quizzes in this course will be of the pop quiz variety and available through the D2L platform **OR** on paper at the instructor's discretion. Quizzes will be given over the material we are studying and the speakers who visit the class. Please make sure to attend class and pay attention to what is being discussed. Online quizzes will have a fixed time window for students to access and take a quiz. Online quizzes will also have a time limit. No makeup quizzes will be allowed.

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Grading & Evaluation

Student performance will be assessed using the following elements:

Course Work	Points
Personal Bio	50
Quizzes (12 @ 10 points each)	120
Exam (2 exams @ 80 pts ea.)	160
Course Participation/Attendance	60
Agriculture Industry Related Certification	40
Professional Development	60
Final Exam (optional)	80
Total Available Points	570

Grades will be determined based on the total points earned. Letter grades will be given according to the following scale:

Letter Grade	Points Earned omitted Final Exam	Points Earned with Final Exam
A	Greater than 440	Greater than 512
B	392 - 439	456 - 511
C	343 - 391	399 - 455
D	294 - 342	342 - 398
F	Less than 294	Less than 342

Grade Reporting

To help students keep track of their progress toward course objectives, the instructor for this class will provide a Midterm Progress Report through each student's Web World account. Midterm grades will not be reported on the students' transcript, nor will they be calculated in the cumulative GPA. They give students an idea of where they stand at the midpoint of the semester. Students earning below a C at the midway point should schedule a meeting with the instructor.

Final semester grades are reported through normal University channels with no exceptions

Personal Bio:

This assignment requires one page, single-spaced, 12-point font written biography on the student. Students should demonstrate their ability to import a recent photo (approximately 2" x3") into the word document. The document must be uploaded via D2L as directed in the instructions for the assignment

Quizzes:

All the quizzes in this course will be through the D2L platform. Quizzes will be given over the material we are studying and the speakers who visit the class. Online quizzes will have a fixed time window that students will be allowed to access and take a quiz. They may be taken a total of twice before the published deadline. There are no risks associated with retaking the quiz – your highest score is used for the grading. No makeup quizzes will be allowed.

Exams:

Exams will be given in class on paper or at the instructor's discretion the use of online testing through the D2L platform. On-line testing will require to use online proctoring software such as Respondus or a similar software. Students will also be required to have a webcam on the computer where exams are conducted.

There will be two midterm exam and an optional comprehensive final exam that can be used to replace one of the two midterm exams. The exams' structure can include definitions, problems, and multiple-choice questions. Students may use a calculator to solve some problems in the exams, however only non-programmable calculators will be allowed (i.e. TI-30X IIS calculator).

If you miss an exam without prior approval from the instructor, please do not expect a makeup exam. With prior consent, you may take a makeup exam during the week of finals if you wish. If you anticipate a valid reason for missing an exam, please inform the instructor in advance by email. An unexcused absence from an exam will result in a score of zero on that exam and may be compensated for by counting your final exam in its place with my approval, and a 20% penalty on that exam's score will be assessed.

Participation/Attendance:

This class is highly participatory. You can't participate if you aren't present in class, so to earn maximum credit for participation, you must attend each class. If you are late, leave early, or fail to participate, expect a point deduction for each incident. Students who comply with the procedures for an authorized absence, as defined in the student handbook, receive no penalty for days they miss.

Professional Development

Each student should attend/participate in at least 3 different business oriented professional development events through the semester. Students who attend at least four of the specified events can earn 5 bonus points.

Full participation in at least one schedule AgBU Business and Industry tour can be used as a replacement for this professional development activity. Students who attend the AgBU tour also can be eligible for bonus points.

Specific instructions will be presented in class and available on the D2L class site.

Agriculture Industry Related Certification or Certificate of Completion

Certifications indicate proficiency in specific knowledge, skills, or processes that can be measured against industry standards and/or accepted best practices.

Each student will be required to complete a recognized agricultural industry-related certification or certificate on completion before the last regular class day of the semester. A complete list of qualifying industry certifications will be available to be presented in class throughout the semester and posted on D2L.

Other Course Policies

Professional Conduct

Students in this course should behave professionally at all times. This includes classroom conduct, group interactions, presentations, & correspondence with the instructor. E-mails to the instructor that are not professional will not be answered. Please see the later section of the syllabus for the full professionalism statement of the Dillard College of Business Administration.

Americans with Disabilities Act

This class follows the guidelines suggested by the Disabilities Support Office for those students who qualify for disability services. For more information, see Midwestern State University Undergraduate Catalog.

Campus Carry Statement

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked in accordance with

state law. For more information regarding campus carry, please refer to the University's webpage at <https://mwsu.edu/campus-carry/rules-policies>.

Academic Integrity

Concerning academic honesty, students are referred to the "Student Creed" on p. 23 of Midwestern State University Undergraduate Catalog, Vol. LXXV, No. 2.

Plagiarism will not be tolerated. Any student who plagiarizes on any written assignment will receive a 0 for the assignment &/or course & be referred to the Dean of Students for further disciplinary action.

Syllabus Change Policy

Please note that all items in this syllabus are subject to change at the discretion of the instructor. This syllabus is a guide for this course & is subject to change with advanced notice.

Professionalism Statement from the Dillard College of Business Administration

The faculty, staff, & students of the Dillard College of Business Administration are committed to being a "professional" in our words, conduct, & actions. The qualities of a professional include:

- A commitment to the development of specialized knowledge
- Competency in analytical, oral & written communication skills
- Self-discipline
- Reliability
- Honesty & integrity
- Trustworthiness
- Timeliness
- Accountability for words & actions
- Respect for others & other cultures
- Politeness & good manners
- A professional image (professionals look professional)
- An awareness of their environment & adaptability to different settings
- Confidence without arrogance
- A commitment to giving back to your community

Course Content & Outline - AGBU 3723 - Natural Resource Economics

Please understand this is only a guideline & some minor details may change!

Natural Resource Economics F21					
Week	Mond	Topic	Thursday	Topic	Assignment Due
1	8/22	Syllabus - Short Bio Overview of Natl Resource Econ	8/24	Ch. 1: Visions of the Future	Short Bio
2	8/29	Ch 2 - Property Rights & Externalities	8/31	Ch 2 - Environmental Problems	Weekly Quiz
3	9/5	Labor Day No Classes	9/7	Ch 3 - Criteria for Decision-Making	Weekly Quiz
4	9/12	Ch 3 - Applying Benefit-Cost Analysis	9/14	Ch 3 - Social and Private Discount Rates	Weekly Quiz
5	9/19	Ch 4 - Why Value the Environment	9/21	Ch 4 - Valuation Methods	Weekly Quiz
6	9/26	Ch 5 - Efficiency Fairness	9/28	Ch 5 - Sustainable Development	Weekly Quiz
7	10/3	Ch 9 - Efficient Allocation of Scarce Water	10/5	Ch 9 - Current & Future Water Allocation Systems	Weekly Quiz
8	10/10	Ch 10 - Economics of Land Allocation & Property Right Systems	10/12	TBA	Weekly Quiz
9	10/17	TBA	10/19	Exam 1	
10	10/24	Ch 11 - Characterizing Forest/Rangeland Harvesting Decisions	10/26	Ch 11 - Sustainable Forest/Rangelands	Weekly Quiz
11	10/31	Ch 12 - Commercially Valuable Fisheries	11/2	Ch 12 - Public Policy Toward Fisheries	Weekly Quiz
12	11/7	Ch 13 - Ecosystem Goods and Services	11/9	Ch 13 - Ecotourism/Agritourism	Weekly Quiz
13	11/14	Ch 14 - Economics of Pollution Control	11/16	Exam II	Weekly Quiz
14	11/21	Ch 15 - Source Local and Regional Air Pollution	11/23	Thanksgiving Break No Classes	Weekly Quiz
15	11/28	Ch 15 - Market-Based Controls for Air Pollution	11/30	Ch 20 - Importance of Environmental Sustainability For Business Growth	Weekly Quiz
16	(Final Week) Wednesday 12/7/2022 - 3:30pm–5:30pm (optional)				