

ECON0052 Syllabus 2022/2023

General structure of the Course

In this module you will have

- One 2-hour lecture and one 2-hour practical every week of term,
- 4 times in the term will you be able to submit a formative piece of work for feedback,
- Your module mark will come from a group-research project report (40%) and a take-home exam (60%).

Quantitative vs Essay-based

It is a discursive module revolving around discussions, readings, your own research and modelling. The take-home exam consists of short- and long-essay questions.

How to study for ECON0052

Studying in ECON0052 is collaborative on the group project, but also features significant independent research work on answering essay questions and formulating your views on the issue discussed.

Independent vs Group work

The research project is a group project by the report you submit is individually submitted and can contain individual elements. The Take-Home Exam is independent work.

Key skills

Three of the key skills you will train/use in this module are the following:

- Literature research skills;
- Essay writing skills and evidence- and literature-based argumentation;
- Dynamical modelling based research skills and reporting skills;

Marks

About 60% of student score a 2.1 or higher. A piece of work that scores a 2.1 or higher typically shows a competent handling of the basic tools and concepts discussed in the module, but also a good degree of independent study on individually researched and selected wider-reading material.

A selection of topics

The module focusses on (optimal) extraction of finite and renewable resources, pollution problems & market failure, environmental modelling, the economics of climate change, biodiversity and pandemics.

Recommended pre-requisites 2022-2023

Students should have taken the equivalents of ECON0002 and ECON0010.

Possible Follow-ups 2023-2024

There is a wide variety of modules on Environmental issues, including environmental sciences, that can be taken beneficially parallel, prior to or after taking ECON0052. Details of these will be given during the module.

Workload

Every 15 credit UCL module is considered to have a total workload of **150** hours. You will be recommended to have a regular weekly working rhythm for this module and to be efficient in coordinating with your research project team. Count on spending around 11 hours a week during term, and 40 hours during the revision period, including classes.

Required Software

You will be required to have access to regular text-editing software as well as to Mathematica (free for UCL students). You do not need to be familiar with coding or programming, the module will be self-contained.

Textbook & Lecture notes

The following textbook is *recommended*

N. Hanley, J. F. Shogren, B. White, *Introduction to Environmental Economics*, OUP Oxford; 3 edition (18 April 2019)

But there are many equivalent sources available. The module provides a good set of papers as well on Moodle.