

ECONOMICS 416
COST-BENEFIT ANALYSIS
SPRING 2023
CRN: 21100

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COURSE CONTENT

1. Introduction and Overview
2. Welfare Foundations of Cost-Benefit Analysis
3. Rationale for Policy Intervention: A Review
4. Calculating Costs and Benefits
5. Aggregating Costs and Benefits: Calculating Net Present Value
6. Dealing with Uncertainty in Cost-Benefit Analysis
7. An Introduction to the Valuation of Non-Market Goods
8. An Illustrative Example*

COURSE WEBSITE

The course website can be accessed at web.uvic.ca/~pkennedy. This site provides all reference material and contains information specific to this course. It is the primary online resource for the course. **Brightspace** will be used only for posting announcements and grades.

REFERENCE MATERIAL

The reference material posted on the course website contains a complete set of **slides** and **review questions** for each topic. The midterm exams and the final exam will have formats very similar to the review questions. It is highly recommended that you do them.

Within each topic there are some sections marked with “*”, indicating that they cover more advanced material. None of the sections so marked are examinable and they can be safely ignored for the purposes of this course. Similarly, while Topic 8 is included in the reference material, it is not examinable and will be covered only if times allows.

ASSESSMENT

First Midterm Exam Thursday 16 February (in class)

Second Midterm Exam Thursday 16 March (in class)

Highest Midterm Score 50%

Final Exam 50%

Make-up exams are not offered for midterms except in extraordinary circumstances where both midterms must be missed, in which case a makeup is offered for Midterm 2.

Letter grades are assigned in accordance with University policy (see below).

UNIVERSITY POLICIES

All policies pertaining to grades, academic conduct and other issues relating to your registration in this course are set by the University. These policies are contained in the University of Victoria Calendar, available at web.uvic.ca/calendar. It is your responsibility to be familiar with these policies.