

**ECONOMICS 531**  
**ENVIRONMENTAL ECONOMICS**  
**SPRING 2023**  
**CRN: 21111**

Instructor: Peter Kennedy  
Campus Office: BEC 366  
Email: [pkennedy@uvic.ca](mailto:pkennedy@uvic.ca)  
Course Website: [web.uvic.ca/~pkennedy](http://web.uvic.ca/~pkennedy)

**COURSE CONTENT**

1. Introduction and Overview
2. Externalities
3. Optimal Pollution Control
4. Defensive Action
5. Optimal Abatement with Multiple Sources
6. Pollution Taxes
7. Emissions Trading
8. Pollution Taxes when Damage is Uncertain
9. Pollution Taxes when Abatement Cost is Uncertain
10. The Choice Between a Tax and Emissions Trading
11. Transboundary Pollution and Climate Change

**COURSE WEBSITE**

The course website can be accessed at [web.uvic.ca/~pkennedy](http://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 the review questions.

Within each topic there are some sections marked with “\*”, indicating that they cover more advanced material. None of the sections so marked are examinable but we will cover at least some of them in class. The reference material includes a Topic 12 (“Stock Pollutants”) but that topic is not included in this course.

## **ASSESSMENT**

First Midterm Exam	Monday 13 February (in class)
Second Midterm Exam	Monday 20 March (in class)

Highest Midterm Score	35%
Projects (there are three projects each worth 5%)	15%
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](http://web.uvic.ca/calendar). It is your responsibility to be familiar with these policies.