

NATURAL RESOURCE ECONOMICS AND VALUATION

Online and on demand via Canvas/e-Learning

Course Syllabus

Co-Instructor: Dr. Tyler Carney
Office: 373 Newins-Ziegler Hall
Email: (1) e-learning email system; (2) tcarney96@ufl.edu

Co-Instructor: Dr. Tamara Cushing
Office: 208 Newins-Ziegler Hall
Email: (1) e-learning email system; (2) tcushing@ufl.edu

Office hours: Mondays 2-4PM EST and by appointment either by zoom, phone, or in-person

Course Website: <https://ufl.instructure.com/courses/479263>. We will actively use the UF e-Learning in Canvas website, through which you can send e-mails to classmates or to us, check your grades, check class announcements, access the syllabus, etc. *Check the Canvas website regularly.*

Course Communications: The Canvas email system is the best way to get in touch with us about any class-related questions, concerns, etc. during the semester.

Course Description: The course includes foundational economic theory, economic-based decision making, applications to forestry and fisheries, different value types, and methodology.

Student Learning Outcomes:

Upon satisfactory completion of the course, you should be able to:

- Utilize, understand, and interpret several common models and value types used in economic decision-making involving natural resources.
- Apply key principles, terminology, methodology, and economic theory to relevant natural resource issues.
- Recognize the importance and use of economic perspectives in natural resource use, allocation, and policy development.
- Explain how economics impacts different stakeholders.

Forests and other natural resources serve many economic, social, and environmental needs of people around the world. The patterns of use and management of natural resources can have a profound impact on economies and the environment. However, public policies, which may be informed by economic evaluation, largely dictate the patterns of use and management of natural resources thereby influencing the lives of diverse stakeholders including future generations. Therefore, it is critical for resource professionals to understand concepts, tools, application, and implications of economics on natural resource management.

The specific goals of *Natural Resource Economics and Valuation* are to help you:

- Develop an understanding of concepts and theories of natural resource policy and economics.
- Further your knowledge of major natural resource economic valuation tools and applications.
- Advance your ability to critically evaluate natural resource policy issues from economic perspectives.

Required Text and Additional Readings:

Required text:

There is no required textbook for this course.

Additional readings (Available through Canvas):

Class Format:

Lectures covering the assigned readings will be posted on the Canvas website and will be accessible throughout the semester. Typically, the lectures for the week will be available a week before the date listed in the syllabus. Please be patient if technical difficulties arise and let us know as soon as possible if you cannot access lectures or other course materials.

- **Quizzes:** Throughout the semester, there will be quizzes to gauge your knowledge and understanding of the concepts. These will be open book/open note, not proctored, and be administered through Canvas. These will not be timed, and you will have until the end of a module to complete the quiz (due dates listed in schedule at the end of the syllabus and on Canvas). You will have the opportunity to recoup up to 50% of any lost points by submitting a write-up explaining why the correct choices are correct for any questions you missed. In total, quizzes are worth **50% of your final grade.**
- **Online discussions:** To encourage broad discussion of the course readings and concepts, we will ask each student to participate in online discussions each week (in a Canvas discussion forum). Each week, a student will lead the discussion board by creating a prompt or proposing a question semi-relevant to the topic of that module, but certainly relevant to the course. Moreover, this student leader is expected to help continue the conversation on Canvas by responding to other students and fostering thoughtful discussion. At a minimum, non-leading students should post at least two meaningful comments and/or responses to comments related to the prompt. Students will be assigned when they are leading in advance. Your participation in online discussions is worth **25% of your final grade.**
- **Final project:** Throughout the semester, you will be working on a project that is designed to be tangible and beneficial to either your research or your final report (depending on your degree program). This will involve bringing in a policy/economics angle or component to your research/report. As such, you will meet with one or both instructors to discuss your research/report to help develop a deliverable (i.e., a literature review, draft of a chapter, a presentation, video). The final project is worth **25% of your final grade.**

Course Policies:

Participation: You are expected to fully engage all lectures in a timely way, stay current with all assigned readings, and actively participate in online discussion. Participation helps synthesize material, improves critical social skills (important regardless of career path), and allows you to draw from other people's diverse experiences, backgrounds, and insights. Active participation includes sharing thoughts, asking relevant questions, summarizing information in a way that informs discussion, and engaging in a professional manner.

Late submissions: Unexcused, late submissions will be penalized as follows:

-5% if 12 to 24 hours late

-10% if 24 to 48 hours late

-15% if 48 to 72 hours late

-20% if 72 to 96 hours late

Not accepted if more than 96 hours late unless otherwise arranged

Policies and Requirements

This course plan and syllabus are subject to change in response to student and instructor needs. Any changes will be clearly communicated in advance through Canvas.

Late Submissions and Make-up Requests

It is the responsibility of the student to access on-line lectures, readings, quizzes, and exams and to maintain satisfactory progress in the course. Requirements for class attendance and make-up exams, assignments and other work are consistent with university policies that can be found at:

<https://gradcatalog.ufl.edu/graduate/regulations/>

If you are falling behind, need an extension, or are concerned about your grade, please do not hesitate to reach out to us! We are here to help facilitate your success.

Computer or other hardware failures, except failure of the UF e-Learning system, will not excuse students for missing assignments. Any late submissions due to technical issues **MUST** be accompanied by the ticket number received from the Helpdesk when the problem was reported to them. The ticket number will document the time and date of the problem. You **MUST** e-mail your instructor within 24 hours of the technical difficulty if you wish to request consideration.

For computer, software compatibility, or access problems call the HELP DESK phone number—352-392-HELP = 352- 392-4357 (option 2).

Communication Courtesy and Professionalism

Just as in any professional environment, meaningful and constructive dialogue is expected in this class and requires a degree of mutual respect, willingness to listen, and tolerance of opposing points of view. **Respect for individual differences and alternative viewpoints will be maintained in this class at all times.** All members of the class are expected to follow rules of common courtesy, decency, and civility

in all interactions. Failure to do so will not be tolerated and may result in loss of participation points and/or referral to the Dean of Students' Office.

Semester Evaluation Process

Student assessment of instruction is an important part of efforts to improve teaching and learning.

At approximately the mid-point of the semester, the School of Forest, Fisheries, and Geomatics Sciences will request anonymous feedback on student satisfaction on various aspects of this course.

These surveys will be sent out through Canvas and are not required but encouraged. This is not the UF Faculty Evaluation!

At the end of the semester, students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals.

Guidance on how to give feedback in a professional and respectful manner is available at

<https://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.

Academic Honesty Policy

As a student at the University of Florida, you have committed yourself to uphold the Honor Code, which includes the following pledge: *"We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity."*

You are expected to exhibit behavior consistent with this commitment to the UF academic community, and on all work submitted for credit at the University of Florida, the following pledge is either required or implied: *"On my honor, I have neither given nor received unauthorized aid in doing this assignment."*

It is assumed that you will complete all work independently in each course unless the instructor provides explicit permission for you to collaborate on course tasks (e.g. assignments, papers, quizzes, exams). Furthermore, as part of your obligation to uphold the Honor Code, you should report any condition that facilitates academic misconduct or appropriate personnel. It is your individual responsibility to know and comply with all university policies and procedures regarding academic integrity and the Student Honor Code. Violations of the Honor Code at the University of Florida will not be tolerated.

Violations will be reported to the Dean of Students Office for consideration of disciplinary action. For more information regarding the Student Honor Code, please see:

<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code>.

Inclusive Learning Environment

This course embraces the University of Florida's Non-Discrimination Policy, which reads,

The University shall actively promote equal opportunity policies and practices conforming to laws against discrimination. The University is committed to non-discrimination with respect to race, creed, color, religion, age, disability, sex, sexual orientation, gender identity and

expression, marital status, national origin, political opinions or affiliations, genetic information and veteran status as protected under the Vietnam Era Veterans' Readjustment Assistance Act.

If you have questions or concerns about your rights and responsibilities for inclusive learning environment, please see the instructor or refer to the Office of Multicultural & Diversity Affairs website: <http://multicultural.ufl.edu>.

Services for Students with Disabilities:

The Disability Resource Center coordinates the needed accommodations of students with disabilities. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation. 0001 Reid Hall, 352-392-8565, <https://disability.ufl.edu/>

Software Use

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

Campus Helping Resources

For issues with technical difficulties for e-learning in Canvas, please post your question to the Technical Help Discussion in your course, or contact the UF Help Desk at:

- Learning-support@ufl.edu | (352) 392-HELP - select option 2 | <http://elearning.ufl.edu>
- Library Help Desk support <http://cms.uflib.ufl.edu/ask>
- FFGS Academic Hub <https://ufl.instructure.com/courses/303721>

Student Life, Wellness, and Counseling Help

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources. The Counseling & Wellness Center provides confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance.

- Counseling and Wellness resources <http://www.counseling.ufl.edu/cwc/>
- U Matter, We Care <http://www.umatter.ufl.edu/>
- Career Connections Center <http://career.ufl.edu/>
- Other resources are available at <http://www.distance.ufl.edu/getting-help> for online students.

Student Complaint Process

The School of Forest, Fisheries, and Geomatics Sciences cares about your experience and we will make every effort to address course concerns. We request that all of our online students complete a course

satisfaction survey each semester, which is a time for you to voice your thoughts on how your course is being delivered.

If you have a more urgent concern, your first point of contact should be the FFGS Academic Coordinator or the Graduate/Undergraduate Coordinator for the program offering the course. You may also submit a complaint directly to UF administration:

<https://www.sfa.ufl.edu/pub/StudentComplaintPolicy.pdf>

Hitchcock Field & Fork Pantry

The Hitchcock Field & Fork Pantry is a free resource to support UF undergraduate and graduate students, faculty, and staff experiencing any level of food insecurity. Experiencing food insecurity may mean you have faced challenges to meeting your needs in quantity and nutritional quality of food. For example, food insecurity may look like eating ramen because you can't afford foods you consider healthy, nutritious, or appropriate for yourself, to outright skipping meals or eating smaller meals.

If you're not sure about whether you fit the criteria, come anyway! You only need to bring your UFID; you do not need to prove that you are in need. The Pantry does not discriminate based on income, class, race, ethnicity, gender, out-of-state or international student status, housing status, or ability.

The Pantry doesn't just offer canned food! The Pantry offers fresh, seasonal produce, frozen meat, milk, eggs, vegan options, menstrual products, and select toiletries. They are happy to accommodate requests if you can't find what you need your first time.

The Pantry assures guests, potential and current, that accessing emergency services like the Pantry is not a reflector of one's self worth, nor are they taking resources from someone "more deserving" or "more in need" than themselves.

You can visit the Pantry website (pantry.fieldandfork.ufl.edu) for more information including current hours. The Pantry is located between Marston Science Library and McCarty Hall, behind the HUB, on the University of Florida Gainesville campus.

Evaluation of Student Learning (Grades):

50%	Quizzes (10 at 5% each)
25%	Online discussions/participation
25%	Final Project

100%	Total
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* Details of each assignment can be found on the Canvas website under the Assignments tab. All assignments are due online *by 11:59PM EST* of the due date.

Grading Scale (NOTE: minus grades are not assigned):

90-100%: A	87-89.99%: B+	77-79.99%: C+	67-69.99%: D+	0-59.99%: E
	80-86.99%: B	70-76.99%: C	60-66.99%: D	

Course Schedule:

Date	Topic	Readings	Assign. Due
5/15	Course Introduction; Issues in Natural Resource Economics		
5/22	Economic Approach to Natural Resources		Q1 (5/28)
5/29	Ecosystem Services		Q2 (6/4)
6/5	Property Rights and Externalities		Q3 (6/11)
6/12	Economics of Forestry Part 1		Q4 (6/18)
6/19	Economics of Forestry Part 2		Q5 (6/25)
6/26	SUMMER BREAK		
7/3	Market and Non-market Valuation of Natural Resources		Q6 (7/9)
7/10	Natural Resource, Environmental, and Ecological Economics		Q7 (7/16)
7/17	Economics of Fisheries and Wildlife		Q8 (7/23)
7/24	Economics of Non-renewable Resources		Q9 (7/30)
7/31	Sustainable Development and Steady State Economy		Q10 (8/6)
8/7	Wrapping up Final Project (No lectures)		

Disclaimer: The syllabus represents current plans and objectives, which may change to enhance learning opportunities. Such changes, communicated clearly, are not unusual and should be expected.