

207-201 Resource Management Economics

Credit Points:	12.500
Level:	Undergraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Twenty-four hours of lectures and 24 hours of tutorials/practicals Total Time Commitment: Not available
Prerequisites:	207-101 Land, Food and Resource Economics or 316-102 Introductory Microeconomics.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Coordinator:	Dr Brian Davidson
Subject Overview:	<p>At the end of the course students should be able to:</p> <ul style="list-style-type: none"> # understand basic economic concepts applied to problems of resource use and conservation; # understand the issues associated with public versus private ownership of resources; and # apply economic tools (eg. benefit-cost analysis) to the analysis of decisions about resource use and conservation. <p>The material will be applied in the context of resource issues of concern across agriculture, forestry and horticulture such as:</p> <ul style="list-style-type: none"> # alternate land uses; # harvesting timber; # water allocation pricing and policy; # soil and flora conservation; and # pollution and environmental degradation. <p>Students should learn to apply the following concepts and methods to issues of resource use:</p> <ul style="list-style-type: none"> # introductory benefit/cost analysis; # social welfare - consumer surplus, producer surplus, social welfare; # willingness to pay - measuring in actual situations; # market failure - definition, dynamic, renewable and non-renewable resources;

	<p># externalities - measurement of the magnitude and inclusion in empirical analysis; and</p> <p># implications of property rights/public goods for decision making.</p> <p>Stream specific tutorial work is to be used.</p>
Assessment:	A 3-hour examination (70%) and two short tests conducted during classes (worth 15% each).
Prescribed Texts:	None
Recommended Texts:	Information Not Available
Breadth Options:	<p>This subject is a level 2 or level 3 subject and is not available to new generation degree students as a breadth option in 2008.</p> <p>This subject or an equivalent will be available as breadth in the future.</p> <p>Breadth subjects are currently being developed and these existing subject details can be used as guide to the type of options that might be available.</p> <p>2009 subjects to be offered as breadth will be finalised before re-enrolment for 2009 starts in early October.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	Information Not Available
Related Course(s):	<p>Bachelor of Agricultural Science</p> <p>Bachelor of Agricultural Science</p> <p>Bachelor of Agriculture and Bachelor of Commerce</p> <p>Bachelor of Food Science</p> <p>Bachelor of Forest Science</p> <p>Bachelor of Forest Science</p> <p>Bachelor of Forest Science/Bachelor of Science</p> <p>Bachelor of Horticulture</p> <p>Bachelor of Horticulture</p> <p>Bachelor of Horticulture (Honours)</p> <p>Bachelor of Natural Resource Management</p> <p>Bachelor of Natural Resource Management</p>