

ENST90017 Environmental Policy Instruments

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| Credit Points: | 12.50 |
| Level: | 9 (Graduate/Postgraduate) |
| Dates & Locations: | 2011, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus. |
| Time Commitment: | Contact Hours: 2.5 hours of lectures/seminars per week Total Time Commitment: Not available |
| Prerequisites: | N/A |
| Corequisites: | N/A |
| Recommended Background Knowledge: | Environmental Economics, Microeconomics |
| Non Allowed Subjects: | N/A |
| Core Participation Requirements: | N/A |
| Coordinator: | Dr Veronika Nemes |
| Contact: | Melbourne School of Land & Environment Student Centre Ground Floor, Land & Food Resources (building 142) <i>Enquiries</i> Phone: 13 MELB (13 6352) Email: 13MELB@unimelb.edu.au (mailto:13MELB@unimelb.edu.au) |
| Subject Overview: | The course focuses on the economic theory and application of environmental policy instruments. The course covers both the conceptual and the practical understanding of regulatory as well as incentives-based approaches. Topics include pollution control, natural resources, urban and rural water use, climate change, transportation, biodiversity loss, fisheries management and energy policy. Case studies from Australia, Europe, and the U.S. will be used to analyse the performance of a range of policy instruments, including taxes, rebates, fees, permit trading, bans, informational policies, and legal instruments. The course will enable students to evaluate policy options using cost-effectiveness, economic efficiency, equity and other economic concepts as criteria. |
| Objectives: | <ul style="list-style-type: none"> • Explain the externality and public good reasons for market failure and their relationship to environmental problems; • Assess the reasons for and evaluate the effects of government intervention; • Understand the difference between using taxes, tradable permits, subsidies, property rights, legal and informational instruments, design standards, etc to tackle environmental problems; • Explain the difference between command-and-control methods and regulations that use economic incentives; • Apply the theories discussed in class to analyse examples of real-world environmental issues, including water use, energy use, climate change, pollution control, biodiversity and fisheries management, etc. |
| Assessment: | A 2-hour end-of-semester examination (60%), and 2 assignments (40% in total). |
| Prescribed Texts: | Tom Tietenberg, Environmental and Natural Resource Economics, Pearson International Edition (8th ed), 2009 Thomas Sterner, Policy Instruments for Environmental and Natural Resource Management, Published by Resources for the Future and The World Bank, 2003 Further readings will be provided via LMS |
| Breadth Options: | This subject is not available as a breadth subject. |
| Fees Information: | Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees |

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| Generic Skills: | <ul style="list-style-type: none">• High level of development: oral communication; written communication; application of theory to practice; critical thinking; synthesis of data and other information; evaluation of data and other information.• Moderate level of development: collaborative learning; problem solving; team work; statistical reasoning; interpretation and analysis; accessing data and other information from a range of sources; receptiveness to alternative ideas.• Some level of development: use of computer software. |
| Related Majors/Minors/ Specialisations: | Development Energy Efficiency Modelling and Implementation Governance, Policy and Communication Sustainable Cities, Sustainable Regions Waste Management |