FORS 4335 - Forest Economics
Course Syllabus

Instructor
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Office hours
Monday, Tuesday, and Thursday from 2:00 to 5:00 pm or by appointment.
It is advised that you make an appointment. This will ensure that I can provide you with all of the time that you need and that you have my full attention, free of interruptions.

Teaching Assistant
Pooja Chhetri
Email: chhetrip@jacks.sfasu.edu
TA hours: TBD

Class meeting and time
Room 221
Tuesday 11:00 am to 12:15 pm
Thursday 11:00 am to 12:15 pm

Course Description and Prerequisites
This course will teach the student about the basic principles of forest resource valuation. The course will start with an introduction to forest resource economics. About half of the course will be devoted to the financial analysis of forest investments. Students will learn how to analyze forest investments over time, include inflation in their calculations, compare the viability of forest investments, account for risk and uncertainty, and incorporate taxes into the analysis.

For this course, the prerequisite is that the student has been successful in all required math courses.

Learning Objectives
This course will help students understand how economics can be used to analyze and solve problems related to the management and utilization of forest resources. The course will rely on student’s ability to integrate economics with their knowledge from other forestry and non-forestry courses to evaluate the economic and financial outcomes of various forest activities. By the end of this course, students should achieve the following learning outcomes:

• Understand principles and concepts related to forest economics.
• Be able to critically analyze forestry-related problems and apply their theoretical knowledge to obtain objective and justifiable solutions.
• Understand how various economic factors affect the viability of forest investments.
• Be able to use selected software packages to conduct financial analyses of forest investments.
• Evaluate forest investments using learned financial tools, provide recommendations, and prepare sound written summaries of their findings.
• Understand basic concepts related to taxation in forestry.
• Understand economic contribution and economic impact and differentiate between them.
• Familiarize with valuation on non-priced forest products.

**Required Textbook**

**Recommended Books**


**Additional Required Item**
Scientific calculator with a power function
*Always bring your calculator to this class. No phones are allowed to do calculations during your quizzes and exams.*

**Tentative course outline**
Introduction to forest economies
Forest investment financial analysis – Basics of compounding and discounting
Forest investment financial analysis – Calculating future and present values
Forest investment financial analysis – Sinking fund and capital recovery
Exam 1
Capital budgeting
Capital budgeting & FORVAL – A computer program for FORest VALuation and Investment Analysis
Inflation
Risk and Uncertainty
Exam 2
Forest Valuation
Forest Taxation
Demand and Supply
Economic Impact, Contribution, and Impact Analysis of Planning
Nonmarket Valuation
Final Exam

**Assigned Readings**
Students are expected to have read their reading assignments before the class so that students understand the topic better and will enhance their learning experience.

**Quizzes**
Closed book.
Answers will need to show proper formulae, calculations, results, and units to qualify for full credit.

**Exams**
There will be three in-class closed book exams. Two non-cumulative period exams and one comprehensive final exam. The final exam will cover all course materials instructed during the semester. Exam answers will need to show proper formulae, calculations, results, and units to qualify for full credit.

**Grading scale**
A 90-100%
B 80-89%
C 70-79%
D 60-69%
F less than 60%

*Final grade will be rounded to the nearest whole number.

**Items:**
Exams 1-3 (100 points for each exam)
Quizzes (10 points for each quiz)
FORVAL Assignment (20 points)

*Unexcused attendance and classroom misbehavior will result in negative points. Check attendance policy and acceptable Student Behavior sections.

**Attendance Policy**
Attendance is required. If you will be absent due to reasons excusable by the University, you are required to notify me by email prior to the absences. The Dean of Students Office can provide assistance with excused absence documentation. Each unexcused absence from a lecture following the first one will result in a 5% reduction in the final course grade.

Arriving late for class is unacceptable and will be equated with a 1/2 unexcused absence. If you arrive late twice, it will be the same as one unexcused absence.

It is the student’s responsibility to keep track of their attendance grades lost due to unexcused absences.

Any missed quiz, exam, or assignment (if not excused) will result in a zero score. If a quiz or assignment is missed due to excused absence, a student can take a make-up quiz or assignment. If an exam is missed due to excused absence, a student will have to take a make-up exam, and the exam format can differ from the original exam. It is the student’s responsibility to communicate with the instructor about missed quizzes, assignments, or exams.

**Acceptable Student Behavior**
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy D-34.1). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt
the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class quizzes/projects/exams may be referred to the Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.

Responsible Use of Technology - It is expected that all students will only use cell phones, laptop computers, and other technology when appropriate in class. Answering a cell phone, texting, listening to music, or using a laptop computer for matters unrelated to the course and disturbing other students is unprofessional and may be grounds for dismissal from class or other penalties.

Academic Integrity
Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities. Artificial Intelligence (AI) tools should not be used for any assignments.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam.

Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.
Withheld Grades Semester Grades Policy
Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the coursework because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course to compute the grade point average. For additional information, go to https://www.sfasu.edu/policies/course-grades-5.5.pdf.

Students with Disabilities
To obtain disability-related accommodations, alternate formats, and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services promptly may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Student Wellness and Well-Being
SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.

If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

On-campus Resources:
The Dean of Students Office (Rusk Building, 3rd floor lobby)
www.sfasu.edu/deanofstudents
936.468.7249
dos@sfasu.edu

SFA Human Services Counseling Clinic Human Services, Room 202
www.sfasu.edu/humanservices/139.asp
936.468.1041

The Health and Wellness Hub “The Hub”
Location: corner of E. College and Raguet St.

To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body and spirit. Services include:

- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education

www.sfasu.edu/thehub
936.468.4008
thehub@sfasu.edu

Crisis Resources:
- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)
- johCrisis Text Line: Text HELLO to 741-741