Syllabus

Spring, 2024

Natural Resources Economics
AGBS 4342 001

Dr. Leland C. Thompson
LThompson@SFASU.Edu
936-468-3705
Room 115 Agricultural Building
Office Hours:
Department of Agriculture
Lecture: 10:00 to 10:50 MWF

Natural Resource Economics (AEC 442):

This course focuses on the use of natural resources in agriculture and uses fundamental economic principle and analysis to examine resource issues facing the agricultural industry. We will examine issues of resource utilization and valuation, considering both profit seeking and institutional setting.

Student Learning Outcomes

1) Application of economic theory and analysis of resources use issues.

2) Learn to address natural resource utilization issues, especially those that arise because of agricultural activities using land, soil, and water.


Course Requirements

1) Readings in the textbook as specified by the syllabus

2) Examinations:
   - Exam #1 Feb. 16
   - Exam #2 March 6
   - Exam #3 April 10
   - Exam #4 May 6, 10:30 a.m.
Topics

Module, TOPIC, and CHAPTER

I. Introduction: A way of Thinking (Ch. 1).
   **Objective:** Recognize important resource use issues facing agricultural industries as well as public decision makers.
   
   a) Resource Adequacy
   b) Social optimal
   c) Market failure and conflict

II. Natural Resource and Productive Capacity (Ch. 2)
   **Objective:** Recognize the “stock” and “flow” nature of natural resources and modeling
   
   a) Exhaustibility and Extraction

III. Resource Value and Demand (CH. 3)
   **Objective:** Understand that “willingness to pay” for resource services Work with economic concepts that explain demand and market allocation.
   
   a) Estimating Price
   b) Time value of money

IV. Exam #1: Feb 16

V. Micro foundations of Supply (Ch. 4)
   **Objective:** Recognize economic costs of resource use and non-use.
   
   a) Opportunity cost
   b) Classic cost behavior
   c) Producer decision making
   d) Time costs

VI. Natural Resource Sustainability (Ch. 5)
   **Objective:** Become familiar with social concepts of “best” as involving future time periods.
   
   a) Efficiency
   b) Intertemporal optimization
   c) Equity

VII. Exam II: March 6

VIII. Spring break March 9-17
IX. Market and Market Failure (Ch. 6)  
Objective: Understand condition under which market fail to satisfy society.  
   a) Supply and Demand  
   b) Efficiency  

X. Natural Resource Public Policy (Ch. 7)  
Objective: Understand that when markets fail, some corrective measure is needed  
   a) Types of public policy  
   b) Property rights  
   c) Government controls  

XI. Exam #3: April 10  

XI. Economic Analysis (C. 8 and 9)  
Objective: Learn to use methods of analysis to examine the costs and benefits of resource use.  
   a) Cost-benefit analysis  
   b) Measuring benefits and costs  

XII- XV. Applied natural resource use problems (ch. 10 – 19)  
Objective: Examine specific resource use problems to understand decision making and corrective options  

Final Exam: May 6, 10:30  

Classroom Procedure  
AEC-442: Natural Resource Economics  

1. Class Attendance  
   A. Class attendance is required and noted  

Attendance Policy  
DEPARTMENT POLICIES  
SFA AG DEPARTMENT ATTENDANCE AND PUNCTUALITY POLICY  
(referencing university policy, 6.7)  

Attendance and punctuality are core skills to have as an engaged student and for a successful career.  

For reference, below are examples of excused absences.  
1.) Approved University activities (require documentation from sponsor and advanced notice)  
2.) Death or major illness of an immediate family member (requires documentation and notice as soon as possible)  
3.) Major illness of yourself (requires a doctor’s note).
Students missing classes, other than for university-sponsored trips, should contact the Office of Student Rights and Responsibilities (OSRR) and request that an absence notification be sent to the instructor(s). The notification is not an excuse, and is not evaluated by OSRR. The notification is only provided as a courtesy to the student and the student's instructor(s).

If you miss class for any other reason and feel your absence should be excused, you must provide me with a typed memo explaining why the absence should be excused and provide appropriate documentation. This memo must be provided within one week of the absence. All other absences are considered unexcused.

Excused absence from an exam can be made up. Unexcused absence from an exam cannot be made up.

**Academic Integrity (4.1)**

The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.

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.

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
**Course Grades Policy (5.5)**
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 course work 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 for the purpose of computing the grade point average. Please read the complete policy at [http://www.sfasu.edu/policies/5.5_course-grades.pdf](http://www.sfasu.edu/policies/5.5_course-grades.pdf)

**Academic Accommodation for Students with Disabilities Policy (6.1)**
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 in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/)

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

**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 10.4). 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 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. Please read the complete policy at [http://www.sfasu.edu/policies/student-code-of-conduct_10.4.pdf](http://www.sfasu.edu/policies/student-code-of-conduct_10.4.pdf)

**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)  
- Crisis Text Line: Text HELLO to 741-741
I have received a copy of the syllabus for AGBS4342, Natural Resources Economics which outlines course description, text required, assignment policy, instructor office hours, topic sequence, disability accommodations, grading and attendance policy, exam schedule and make-up exam considerations.

SIGNITURE ________________________________

Date ______________

Print here __________________________