

Valuation methods for natural resources (I002481)

Due to Covid 19, the education and evaluation methods may vary from the information displayed in the schedules and course details. Any changes will be communicated on Ufora.

Course size (nominal values; actual values may depend on programme)
Credits 3.0 Study time 90 h Contact hrs 30.0 h

Course offerings in academic year 2020-2021

A (semester 2) English Gent

Lecturers in academic year 2020-2021

Morawetz, Ulrich

WIEN03 lecturer-in-charge

Offered in the following programmes in 2020-2021

[International Master of Science in Soils and Global Change \(main subject Soil Biogeochemistry and Global Change\)](#)

crdts offering

3 A

Teaching languages

English

Keywords

Position of the course

Contents

1. Introduction (Price and Value);
2. Principles of welfare economics;
3. Measures of Economic Value(Willingness to Accept Compensation (WTA); Willingness to Pay (WTP));
4. Market and non-market valuation methods (Cost-Benefit Analysis; Contingent Valuation; Travel Cost Method, Hedonic Pricing; Ecological Footprints; etc.);

Initial competences

no previous knowledge expected

Final competences

- * To develop a strong understanding of the fundamental principles of environmental and resource economics.
- * To strengthen the ability to read and synthesize papers in applied economics.
- * To foster creative and independent thinking about problems in the area of environmental and resource economics, particularly with respect to valuation of natural resources.

Conditions for credit contract

This course unit cannot be taken via a credit contract

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture

Learning materials and price

References

The Measurement of Environmental and Resource Values: Theory and Methods.
Published by Resources for the Future, Washington, DC.

Hanley, Nick, and Clive L. Spash, (1994): Cost-Benefit Analysis and the Environment.
Edward Elgar Publishing Company, Vermont, USA.

Hanley, Nick, Jason F. Shogren, and Ben White, (1997): Environmental Economics in
Theory and Practice. 3rd edition. Oxford University Press, New York.

Markandya, Anil, and Julie Richardson (eds) (1993): The Earthscan Reader in
Environmental Economics. Earthscan Publications Limited, London.

Perman, Roger, Yue Ma, James McGilvray, and Michael Common, (2003): Natural
Resource and Environmental Economics. 3rd edition. Pearson Education Limited,
Edinburgh Gate.

Phaneuf, Daniel and Requate, Till (2017) A course in Environmental Economics.
Theory, Policy, and Practice.

Course content-related study coaching

Evaluation methods

end-of-term evaluation

Examination methods in case of periodic evaluation during the first examination period

Written examination

Examination methods in case of periodic evaluation during the second examination period

Written examination

Examination methods in case of permanent evaluation

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible

Calculation of the examination mark