UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Environmental Economics

2526-1-F7603Q001-F7603Q00101

Aims

This module is part of the course Environmental economics and legislation, an interdisciplinary program that integrates law and economics to analyse the current policy landscape and instruments for implementing decarbonisation.
The module provides students with a comprehensive overview of the economic principles governing the environment, the issues related to market failures and possible economic interventions.

Students are invited to consult the syllabus of the entire course for details regarding learning- and skill-related objectives.

Contents

• Fundamental economics concepts for the analysis of the environment.
• The design of environmental policies.
• Valuing the environment.
• The practice of environmental economics.

Detailed program

Fundamental economics concepts for the analysis of the environment
• the theory of externalities;
• environmental problems and policy issues;
• the theory of environmental policy.

The Design of environmental policy
• imperfect information;
• competitive and non-competitive output markets;
• environmental taxation;
• regulation and pollution control;
• cap and trade programs;
• technological innovations and the green transition;
• the international perspective.

Valuing environmental goods
• applied welfare analysis;
• revealed preference models;
• discrete choice models;
• recreation;
• property value models;
• stated preference models;
• the evaluation of health.

The practice of Environmental economics
• the theory of Cost-benefit analysis;
• the empirics of cost-benefit analysis.

Prerequisites

• Basic principles of mathematics.
• Basic principles of analytical methods.

Teaching form

4 CFU of theoretical lessons (32 hours):
• 8 two-hour lectures, in person, mostly frontal teaching and discussion in class, Delivered Didactics.
• 8 two-hour lectures, online, mostly frontal teaching and discussions, Delivered Didactics.

2 CFU, of mixed didactics in the classroom (16 hours):
• 8 two-hour lectures, in person, including group presentations, group debates, reading of relevant material in class, and possible integration of guest lectures by experts in the field, Interactive Teaching/Mixed Didattics.

Attendance to lectures and interactive sessions is highly recommended.

Textbook and teaching resource

• Phaneuf DJ, Requate T., A Course in Environmental Economics: Theory, Policy, and Practice. Cambridge University Press; 2023.
• Slides.
• Additional scientific articles provided on the e-learning platform.

Semester

II semester (March - June)

Assessment method

The final examination consists of an oral exam at the end of the course. The exam will evaluate the student's ability to discuss various topics covered in the course, with an emphasis on theoretical understanding, interdisciplinary connections, and critical evaluation of economics principles for the analysis and protection of the environment.

The final score will be between 18/30 and 30/30 *cum laude*, based on the overall assessment considering the following criteria:
(1) knowledge and understanding;
(2) ability to connect different concepts;
(3) autonomy of analysis and judgment;
(4) ability to correctly use scientific language.

Office hours

Always, after scheduling an appointment *via* phone or e-mail.

Sustainable Development Goals

QUALITY EDUCATION | SUSTAINABLE CITIES AND COMMUNITIES | RESPONSIBLE CONSUMPTION AND PRODUCTION | CLIMATE ACTION | LIFE BELOW WATER | LIFE ON LAND