

## Valuing the Environment

Course title – Intitulé du cours	Valuing the Environment
Level / Semester – Niveau /semestre	M2 / S1
School – Composante	Ecole d'Economie de Toulouse
Teacher – Enseignant responsable	Andersson Bo Henrik
Other teacher(s) – Autre(s) enseignant(s)	
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Other teacher(s) – Autre(s) enseignant(s)	
Lecture Hours – Volume Horaire CM	30
TA Hours – Volume horaire TD	
TP Hours – Volume horaire TP	
Course Language – Langue du cours	English
TA and/or TP Language – Langue des TD et/ou TP	

### **Teaching staff contacts – Coordonnées de l'équipe pédagogique :**

Email: [henrik.andersson@tse-fr.eu](mailto:henrik.andersson@tse-fr.eu)

Office: T.309

Office hours: Mondays, 8:30-10:00, by prior appointment by email only.

### **Course Objectives – Objectifs du cours :**

The objectives of the course are to introduce the theoretical foundations of environmental valuation, present and describe the empirical methods used, and to discuss the implementation of estimated values in policy making. The main focus of the course will be the application of different valuation methods, such as hedonic pricing, contingent valuation, choice experiments, recreation values, etc. (i.e. “Non-market valuation” below). The aim is to provide the students who intend to pursue environmental, transportation, and/or health-related research, or policy decision making with an understanding and knowledge on preference elicitation for non-marketed goods, and to discuss the different methods and techniques strength and weaknesses. Teaching will consist of both lectures and training sessions on applying the methods/techniques taught.

### **COURSE OUTLINE**

1. Introduction to environmental valuation
2. Non-market valuation
  - a. Revealed preference methods
  - b. Stated preference methods
3. Further topics
  - a. Health valuation
  - b. Experiments
  - c. ... (in the among of time)

### **Prerequisites – Pré requis :**

Good knowledge of intermediate microeconomics and econometrics.

### **Practical information about the sessions – Modalités pratiques de gestion du cours :**

Use of laptops, tables, cell phones, etc., is welcome if used for course purposes only. Violations will result in such devices being banned for all students during lectures.

### **Grading system – Modalités d'évaluation :**

Students are required to complete three tasks during the class:

1. One paper critically discussing one or more articles from the reading list or other articles approved by the instructor. The paper is to be presented and discussed by another student at a seminar. The grade will be based on:
  - a. Quality and originality of the paper.
  - b. The role of discussant in the seminar.
  - c. Active participation in the seminar.
2. Active participation in class: Grade based on attendance and active participation in class, including fulfillment of task(s).
3. Take-home projects:
  - a. Conducting a stated-preference study – designing, collecting and analyzing data, and presenting result in class.
  - b. Analyze data sets and answer specific questions.

Grading: "1" = 80%, "2" = 20%, "3" = max 4 points penalty if solutions are not satisfactory

The above grading structure is under the assumption that traditional in classroom teaching can be carried out. In the event that distance based teaching is necessary the following grading rule will be implemented: "1" = 70%, "2" = max 2 points penalty if task fulfillment is not satisfactory, "3" = 30%.

### **Bibliography/references – Bibliographie/références :**

The proposed textbook(s) of the course are:

- Freeman A.M., Herriges, J.A., and D.L. Kling, "The Measurement of Environmental and Resource Values, RFF Press, 3rd edition, 2014.
- Phaneuf, D.J. and T. Requate, "A Course in Environmental Economics – Theory, Policy, and Practice", Cambridge University Press, 2017.

Students are also free to use other books that cover non-market valuation. The required reading is also based on peer-reviewed and published articles. Lecture notes, required readings, except the textbook, and any exercises will be made available through the Moodle course page.

### **Distance learning – Enseignement à distance :**

Depending on the situation, distance learning may be implemented. If necessary it will be a mix of "Interactive virtual classrooms", "Recorded lectures" (videos), with the support of a Chatroom/Forum, and online exercises may complement the take-home projects described above under "Grading".