

Valuing the Environment

Course title – Intitulé du cours	Valuing the Environment
Level / Semester – Niveau / semestre	M2 / S1
School – Composante	Toulouse School of Economics
Teacher – Enseignant responsable	Henrik ANDERSSON
Lecture Hours – Volume Horaire CM	30
Course Language – Langue du cours	English

Teaching staff contacts – Coordonnées de l'équipe pédagogique :

Email: henrik.andersson@tse-fr.eu

Office hours: On demand. Ask for appointment by email.

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. Knowledge of econometrics software such as Stata, R, etc. Stata will be used during lectures, but students are free to use any software they prefer to solve exercises.

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

This course is given in hybrid format. It means that classical lectures are combined with exercises and projects. A few lectures are given online and/or with pre-recorded videos.

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. Use of cell phones during lectures is not allowed.

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. Group project: Carry out a stated-preference (SP) study
 - a. Designing, collecting and analyzing data
 - b. Writing a short report presenting the results in a seminar
 - c. Discuss other group's project
3. Active participation in class: Grade based on attendance and active participation in class
4. Individual tasks: Throughout the course tasks to be conducted online like quizzes and analyses of data

Grade: "1" = 60%, "2" = 30%, "3" = 10%, and "4" = no points, instead 1 point penalty for each task not completed on time, or if answers/solutions not satisfactory.

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.