

Eco-953 Environmental Economics and Government Responses to Market Failure

Course Description

This course explores the theory behind and evidence on regulatory, tax, and other government responses to problems of market failure. Special emphasis is given to developing and implementing tools to evaluate environmental policies. Other topics include cost-benefit analysis, measurement of the benefits of non-market goods and costs of regulations, and the evaluation of the impact of regulations in areas such as financial markets, workplace health and safety, consumer product safety, and other contexts.

Learning Outcomes

After completing the course, students should be able to

- to develop tools necessary to conduct cutting edge research
- demonstrate measurement of the benefits of non-market goods and costs of regulations.
- evaluate of the impact of regulations in areas like financial markets and social sector.

Recommended Books

J Bowers. 1997. *Sustainability and Environmental Economics: an Alternative Text*. NJ: Prentice Hall.

S Callan and J Thomas. 2000. *Environmental Economics and Management: Theory, Policy and Applications*.

J R Kahn, 1998. *The Economic Approach to Environmental and Natural Resources*. 2nd edition