

NOVA COLLEGE-WIDE COURSE CONTENT SUMMARY
ECO 115 – UNDERSTANDING OUR ENVIRONMENT: AN ECONOMIC INTRODUCTION
(3 CR.)

Course Description

Explores basic economic theory as it relates to the issues of environmental problems and natural resource use. Examines the approaches to local, state, and national environmental policy. Investigates issues of sustainability with a global perspective. Lecture 3 hours per week.

General Course Purpose

This course fills a need for students interested in environmental policy issues and is intended to create a stand-alone course that students across all disciplines can benefit from. The course also provides a complement to the environmental science courses currently being offered by the college and may be included in a proposed certificate program on the environment.

Course Prerequisites/Corequisites

No prerequisites required for this course. The student must be literate in English and competent in fundamental arithmetic computation.

Course Objectives

Upon completing the course, the student will be able to:

- A. Understand the accepted body of principles which apply to the field of environmental and resource economics.
- B. Analyze current U.S. environmental policy objectives and outcomes using the basic tools of economics.
- C. Appraise the effectiveness of international efforts to construct environmental standards.
- D. Employ basic tools of economics to analyze the issue of sustainability.

Major Topics to be Included

- A. Introduction
 - What is Environmental Economics?
 - Environment as Asset
 - Types of Pollution
- B. Economic Tools
 - Cost / Benefit Analysis
 - Externalities
- C. Policy Analysis
 - Private Solutions
 - Regulatory Approach
 - Incentive-based Approach
- D. US Policy
 - Water Pollution
 - Air Pollution
 - Hazardous Waste
 - State / Local Issues

E. International

- Economic Development
- Global Environmental Issues
- Sustainability

F. Resource Economics

- Non-renewable
- Renewable