

# Econ 3190

## Environmental Economics

This course analyzes and compare different environmental policies while explaining why environmental problems arise and why the free market cannot usually be relied upon to solve these problems.

The course:

- Develops the various theories that form the core of environmental economics.
- Applies these theories in environmental management - including the problem of social choice, market failure, policy design, and nonmarket valuation.
- Defines “social efficiency” and discuss its caveats in allocating environmental goods
- Identifies externalities and understand the government’s role in addressing them
- Applies cost-benefit analysis for environmental decision-making
- Discusses the process of, and the justification for, valuing environmental amenities through contemporaneous methods.



**Who should take this course:**

- **WES Level 3 Local and National Perspectives & Planetary Sustainability**
- **Those wanting to learn the economic aspects of addressing environmental challenges to develop effective solutions**
- **Those interested in policy analysis**
- **Those wishing a career in public and private sector-related areas**
- **Course complements degree programs in business, engineering, geography, & environmental and sustainability studies**
- **Satisfies economics major and minor requirements**



**WESTERN MICHIGAN UNIVERSITY**  
College of Arts and Sciences  
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