

Professor A. Yatchew
150 St. George Street

yatchew@chass.utoronto.ca
www.economics.utoronto.ca/yatchew

ECO 314: Energy and Resource Economics

CALENDAR DESCRIPTION: This course surveys important features of energy markets and key challenges such as global warming and other environmental externalities. Microeconomic tools, like energy demand and supply analysis are used. Topics include renewable energy, feed-in-tariffs, conservation, carbon taxes, 'cap-and-trade' and incentive regulation.

Prerequisites: ECO200Y1/ECO204Y1/ECO206Y1; ECO220Y1/ECO227Y1/(STA247H1,STA248H1)/(STA250H1,STA255H1)/(STA257H1,STA261H1)

Distribution requirement status: This is a Social Science course. **Breadth requirement:** Thought, Belief and Behaviour (2)

LOCATION AND TIME: Wilson Hall, New College, Wednesday 2-5.

EVALUATION:

Midterm 35% Wednesday February 15, 2012.
Final Exam 35% Exam period.
Problems 30% Due Thursday April 5, 2012. Late submissions will be penalized (10% for each day late).

You are required to submit solutions to all problems. However, only a subset of problems will be graded. The list of problems that are to be graded will not be revealed in advance. Problems sets will be submitted electronically, details to follow.

The only generally acceptable reason for missing a term test is illness. A medical certificate is required under such circumstances. We are asked to remind you that plagiarism and cheating are **serious** academic offences with potentially serious penalties.

Lectures

- 1. Background and Introduction**
- 2. Economic Tools: Theory and Empirical Analysis**
- 3. Environmental Issues**
- 4. Regulation**
- 5. Oil I**
- 6. Oil II**
- 7. Natural Gas**
- 8. Coal**
- 9. Electricity I**
- 10. Electricity II**
- 11. Networks**