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Fall 9-1-2001

### ECON 345.01: The Economics of Wildland Preservation

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Economics 345  
The Economics of Wildland Preservation  
Fall, 2001

Office Hours: MWF 9-10, TTh 1-2  
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### Course Objectives:

This course will show that the tools of economic analysis can often be used to demonstrate the social logic of preserving natural landscapes. The objective of the course is to encourage a clear understanding of all of the following:

- i. The difference between economic analysis and business or market analysis;
- ii. the difference between popular "folk economics" and critical economic analysis;
- iii. the economic role of non-marketed, non-commercial goods and services;
- iv. the economic trade-offs between commercial resource extraction and natural landscape preservation;
- v. the advantages and disadvantages of the use of market-mimicking economic instruments in pursuing environmental quality;
- vi. the strengths, weaknesses, and dangers of the economist's approach to environmental quality.

Three essay exams (as scheduled below) and class discussions will be used to evaluate the course's and students' success in reaching these goals.

### Texts and Class Materials:

- a) **Environmental Protection and Economic Well-Being: The Economic Pursuit of Quality**, T.M. Power (M.E. Sharpe Publishers, 1996) ***[EPEWB below]***
- b) **Lost Landscapes and Failed Economies: The Search for a Value of Place**, T.M. Power (Island Press, 1996) ***[LLFE below]***
- c) **Post-Cowboy Economics: Pay and Prosperity in the New American West**, T.M. Power and R. N. Barrett (Island Press, 2001) ***[Post-Cowboy below]***
- d) Course **Faculty Packet** obtainable at the UC Bookstore.
- e) Class website: <http://www.cas.umt.edu/econ/Power/> ; click on the Econ 345 button.

### SCHEDULE OF CLASSES AND READINGS

#### Date                      Topic and Reading Assignments

Sept. 5	<b>Introductory Discussion: Environmental Values</b> Kellert, "The Biological Basis for Human Values in Nature". (In <u>FacPak</u> to be obtained at UC Book Store)
Sept. 19-21 (Friday!)	<b>Broadening the Meaning of Economics</b> , Chpt. 1-3 in EPEWB
Sept. 24	<u>Last day to drop classes and get a refund</u>
Sept. 24	<b>The Economic Value of Non-Commercial Qualities</b> Chapter 4 in EPEWB
Sept. 26	<b>The Basic Economics of Protected Area</b> Chapter 6 in EPEWB
Oct. 1	<b>What Economists Do, Don't Do, and Shouldn't Do</b> Chapter 5 in EPEWB
Oct. 3	<b>Thinking about the Local Economy</b> Introduction and Chapter 1 in LLFE

Preface and Chapter 1 in **Post-Cowboy**

**Oct. 8 First Test**

- Oct. 10-15 **The Timber Industry:** Chapters 6 & 7 in **LLFE**

- Oct. 15 Last Day to Drop Classes or Change Grading Option

Oct. 17-22 **The Mining Industry:** Chapters 4 & 5 **LLFE**

Oct. 24-29 **Agriculture:** Chapters 8 & 9 in **LLFE**

Oct. 31-Nov. 5 **Economic Transformation:**  
Chapters 2 & 3 in **LLFE**  
Chapters 2, 3, & 4 in **Post-Cowboy**

**Nov. 7 Second Test**

Nov. 14-19 **Tourism v. Residential Amenities:**  
Chapter 1 and 10 in **LLFE**

[The following readings are in a FacPak from the UC Bookstore]

Nov. 26-28 **Has Environmental Protection Impoverished the West?**  
Chapters 5, 6, 7, & 8 in **Post-Cowboy**

Dec. 3-5 **Free Market Approaches to Wildland Protection**  
The Price of Everything, T.M. Power, Sierra Magazine  
Why True Wilderness Can't Be Marketed, H. Wolke, Forest Watch  
Opening a Wilderness Market Place, N. Peck, Forest Watch  
Paying to Play and Preserve: The Case for Recreation  
Fees on the National Forests, O'Toole, Forest Watch  
Carrots for Wolves, Fischer and Baden, Forest Watch

Dec. 10-12 **The Limits to the Use of Economics to Protect Natural Systems**  
Chapter 5, Profaning the Sacred, in **EPEWB**  
The Contribution of Economics to Ecosystem Preservation:  
Far Beyond Monetary Valuation, Power  
The Monetary Valuation of Biodiversity: Promises, Pitfalls, and Rays of Hope  
John M. Gowdy  
Discounting the Future: Economics and Ethics, Brennan  
Incentives, Ethics, and the Environment: Charting a Moral  
Path through the Milieu of Green Economics, Causey,  
Forest Watch  
Square Pegs and Round Holes: Can the Economic Paradigm be Used to Value  
Wilderness? James R. Kahn, **Growth and Change**  
The Ethical Limitations of the Market, Elizabeth Anderson, **Economics and  
Philosophy.**

- **Dec 14: Third Exam** (scheduled final time conflicts with W/C Lubrecht retreat)