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### FOR 320.01: Forest Economics

Hayley Hesselyn

*The University Of Montana*

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## **Forest Economics 320**

423 Science Complex  
TR 12:10—1:30

office hours: Tuesdays, Thursdays  
and by appointment.

## **Hayley Hesselin**

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### **COURSE OUTLINE**

#### **textbook**

Rideout, Douglas B. and Hayley Hesselin. 2004. *Principles of Forest and Environmental Economics*, Second edition. Fort Collins, CO: Resource and Environmental Management LLC.

Lectures may not directly follow the text. The text and reading handouts are intended as supplementary material for which you will be responsible. Exam and assignment questions will be taken from the readings even if they are not directly discussed in class.

#### **course content topics:**

Forest history and property rights, review of economic theory, supply and demand, market equilibrium and the timber market, production economics and linear programming, forest benefits, financial analysis, forest valuation and benefit cost analysis, economics of protection.

#### **exams and assignments**

There will be two midterms and one final exam. The midterms will count for 20% and 25% of the final grade. The final will count for 40% of the final grade and will be cumulative. Grades will not be curved.

There will be three assignments involving financial calculations with respect to investment analysis and forest rotation, as well as travel cost calculations and linear programming. There may also be theoretical questions based on class notes and the first several chapters of the text.

#### *grading*

A – 90-100%  
B – 80-89%  
C – 70-79%  
D – 55-69%  
F – less than 50%

#### *exam schedule (dates to be announced)*

midterm #1:	20%
midterm #2:	25%
assignments:	15%
final exam:	40%

Please make arrangements *before* exams if you cannot attend so that we can reschedule. Failure to do so before exams will result in a score of zero.