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| For Academic Affairs and Research Use Only | |
| CIP Code: |  |
| Degree Code: |  |

**New Course Proposal Form**

**[] Undergraduate Curriculum Council**

**[X] Graduate Council**

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| **[X] New Course or [ ]Experimental Course (1-time offering) (Check one box)** |

Signed paper copies of proposals submitted for consideration are no longer required. Please type approver name and enter date of approval.

Email completed proposals to [curriculum@astate.edu](mailto:curriculum@astate.edu) for inclusion in curriculum committee agenda.

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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date… **Department Curriculum Committee Chair** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date…  **COPE Chair (if applicable)** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date… **Department Chair:** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date…  **Head of Unit (If applicable)** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date… **College Curriculum Committee Chair** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date…  **Undergraduate Curriculum Council Chair** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date… **College Dean** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date…  **Graduate Curriculum Committee Chair** |
| |  |  | | --- | --- | | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Enter date |   **General Education Committee Chair (If applicable)** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Enter date…  **Vice Chancellor for Academic Affairs** |

1. Contact Person (Name, Email Address, Phone Nu**mber)**

**GwanSeon Kim,** [**gkim@astate.edu**](mailto:gkim@astate.edu)**, 870-972-2087**

2. Proposed Starting Term and Bulletin Year

**Fall 2020**

3. Proposed Course Prefix and Number (Confirm that number chosen has not been used before. For variable credit courses, indicate variable range. *Proposed number for experimental course is 9*. )

**AGEC 5093**

4. Course Title – if title is more than 30 characters (including spaces), provide short title to be used on transcripts. Title cannot have any symbols (e.g. slash, colon, semi-colon, apostrophe, dash, and parenthesis). Please indicate if this course will have variable titles (e.g. independent study, thesis, special topics).

**Environmental and Resource Economics**

**Env Res Econ**

5. Brief course description (40 words or fewer) as it should appear in the bulletin.

**Economic analysis of resource and environmental problems with an emphasis on applying theoretical macroeconomic concepts and empirical tools for understanding environmental resource policy.**

6. Prerequisites and major restrictions. (Indicate all prerequisites. If this course is restricted to a specific major, which major. If a student does not have the prerequisites or does not have the appropriate major, the student will not be allowed to register).

1. **NO** Are there any prerequisites?
   1. If yes, which ones?

* 1. Why or why not?

**Entrance into graduate school is sufficient.**

1. **NO** Is this course restricted to a specific major?
   1. If yes, which major? Enter text...

7. Course frequency(e.g. Fall, Spring, Summer). *Not applicable to Graduate courses.*

**Fall**

8. Will this course be lecture only, lab only, lecture and lab, activity, dissertation, experiential learning, independent study, internship, performance, practicum, recitation, seminar, special problems, special topics, studio, student exchange, occupational learning credit, or course for fee purpose only (e.g. an exam)? Please choose one.

**Lecture Only**

9. What is the grade type (i.e. standard letter, credit/no credit, pass/fail, no grade, developmental, or other [please elaborate])

**Standard Letter**

10. **YES** Is this course dual listed (undergraduate/graduate)?

**AGEC 4093 Environmental and Resource Economics**

11. **NO** Is this course cross listed?

*(If it is, all course entries must be identical including course descriptions. Submit appropriate documentation for requested changes. It is important to check the course description of an existing course when adding a new cross listed course.)*

**11.1** – If yes, please list the prefix and course number of cross listed course.

Enter text...

**11.2** – **Yes / No** Are these courses offered for equivalent credit?

Please explain. Enter text...

12. **NO**  Is this course in support of a new program?

a. If yes, what program?

Enter text...

13. **NO** Does this course replace a course being deleted?

a. If yes, what course?

Enter text...

14. **NO** Will this course be equivalent to a deleted course?

a. If yes, which course?

Enter text...

15. **YES** Has it been confirmed that this course number is available for use?

*If no: Contact Registrar’s Office for assistance.*

16. **NO** Does this course affect another program?

If yes, provide confirmation of acceptance/approval of changes from the Dean, Department Head, and/or Program Director whose area this affects.

Enter text...

**Course Details**

17. Outline (The course outline should be topical by weeks and should be sufficient in detail to allow for judgment of the content of the course.)

**The following table outlines the semester requirements for the course. Emphasis will be given on employing the detailed graphics and mathematical model to understand the concepts of environmental and resource economics.**

**Reading Notation:** Marked in parenthesis

**Deliverables:** Quizzes and/or Homework and/or Case-Report = “Q/H/CR”

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| **Week/Date** | **Topic** | **Assignments Due\*** | **Deliverables** |
| **Week 1** | Introduction | HW1 – Markets and Basic Model (Reading) | Discussion Board; Q/H |
| **Week 2** | Introduction | HW2 – Basic Model  HW3 – Demand and Supply Shifts | Discussion Board; Q/H |
| **Week 3** | Efficiency and Environmental Protection | HW4 – Efficiency and Environmental Protection (Reading) | Discussion Board; Q/H |
| **Week 4** | Benefits and Costs | HW5 – Benefits and Costs (Reading)  HW6 – Oil Spills (Discussion) | Discussion Board; Q/H |
| **Week 5** | Benefits and Costs | HW7 – Benefit-Cost Analysis  **Case: Geothermal Energy** | Discussion Board; Q/H/CR |
| **Week 6** | **Exam #1 Review**  **Mid-Term Exam #1** | | |
| **Week 7** | Efficiency of Markets | HW8 – Efficiency of Market (Reading)  HW9 – Price Ceilings | Discussion Board; Q/H |
| **Week 8** | Efficiency of Markets | HW10 – Nonmarginal Pricing  HW11 – Market Failure (Reading) | Discussion Board; Q/H |
| **Week 9** | Market Failure | HW12 – Negative Externalities  HW13 – Positive Externalities | Discussion Board; Q/H |
| **Week 10** | Market Failure | HW14 – Coase Theorem  **Case: Pollination** | Discussion Board; Q/H/CR |
| **Week 11** | **Exam #2 Review**  **Mid-Term Exam #2** | | |
| **Week 12** | Market-Based Policy | HW15 – Market-Based Policy (Reading)  HW16 – Pigouvian Tax | Discussion Board; Q/H |
| **Week 13** | Market-Based Policy | HW17 – Tradable Permits  **Case: Carbon Tax** | Discussion Board; Q/H/CR |
| **Week 14** | Market-Based Policy | HW18 – Rebound Effect | Discussion Board; Q/H |
| **Week 15** | Sustainability and Growth |  |  |
| **Week 16** | **Review for Final Exam**  **Final-Exam** | | |

18. Special features (e.g. labs, exhibits, site visitations, etc.)

Enter text...

19. Department staffing and classroom/lab resources

**A conventional classroom will be required.**

1. Will this require additional faculty, supplies, etc.?

**No**

20. **NO** Does this course require course fees?

*If yes: please attach the New Program Tuition and Fees form, which is available from the UCC website.*

**Course Justification**

21. Justification for course being included in program. Must include:

a. Academic rationale and goals for the course (skills or level of knowledge students can be expected to attain)

**The theory, methods, and conceptual information are foundational to the agribusiness and economics curriculum, adding invaluable content for our students. Students from this course can learn the economic forces underlying environmental issues and how various policies may improve human and environmental outcomes. From this course, students will develop a way of thinking about issues related to the environmental and natural resource management. Students can expect to gain a deep understanding of environmental and resource economics, focused on efficiency and environmental protection, benefits and costs, efficiencies, the efficiency of markets, market failure, market-based policy, sustainability and growth, etc.**

b. How does the course fit with the mission established by the department for the curriculum? If course is mandated by an accrediting or certifying agency, include the directive.

**The course provides economic principles and tools to analyze environmental and resource issues, which is not offered in detail in both undergraduate and masters-level courses currently available under AGEC.**

c. Student population served.

**This course is designed for students in the agribusiness and applied economics fields.**

d. Rationale for the level of the course (lower, upper, or graduate).

**Current courses in Agriculture with Agribusiness and Economics emphasis lacks an environmental and resource economics course at both undergraduate and graduate levels. This course fills a critical gap in our curriculum and contributes to the modernization of our program.**

**Assessment**

**Relationship with Current Program-Level Assessment Process**

22. What is/are the intended program-level learning outcome/s for students enrolled in this course? Where will this course fit into an already existing program assessment process?

**PLO 2:** **Students will develop advanced skills in critical thinking and analysis applied to solve relevant problems.**

**The course will follow existing assessment processes established for the agribusiness program.**

23. Considering the indicated program-level learning outcome/s (from question #23), please fill out the following table to show how and where this course fits into the program’s continuous improvement assessment process.

*For further assistance, please see the ‘Expanded Instructions’ document available on the UCC - Forms website for guidance, or contact the Office of Assessment at 870-972-2989.*

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| **Program-Level Outcome 2 (from question #23)** | **Students will develop advanced skills in critical thinking and analysis applied to solve relevant problems.** |
| Assessment Measure | **Oral Exit Exam OR Thesis** |
| Assessment  Timetable | **Students final semester.** |
| Who is responsible for assessing and reporting on the results? | **Course Advisers or Major Adviser** |

**Course-Level Outcomes**

24. What are the course-level outcomes for students enrolled in this course and the associated assessment measures?

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| **Outcome 1** | **Understand the theory behind environmental economics** |
| Which learning activities are responsible for this outcome? | **Lectures, discussion board, and case reports** |
| Assessment Measure | **Culminating Course Report** |

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| **Outcome 2** | **Apply market and non-market based economic analysis to environmental problems** |
| Which learning activities are responsible for this outcome? | **Lectures, discussion board, and case reports** |
| Assessment Measure | **Culminating Course Project** |

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| **Outcome 3** | **Identify positive and negative externalities and market failure** |
| Which learning activities are responsible for this outcome? | **Lectures, discussion board, and case reports** |
| Assessment Measure | **Culminating Course Project** |

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| **Outcome 4** | **Understand how taxes and tradeable permit policies help resolve market failures** |
| Which learning activities are responsible for this outcome? | **Lectures, discussion board, and case reports** |
| Assessment Measure | **Culminating Course Project** |

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| **Outcome 5** | **Implement benefit-cost analysis on environmental economics problems** |
| Which learning activities are responsible for this outcome? | **Lectures, discussion board, and case reports** |
| Assessment Measure | **Culminating Course Project** |

**Bulletin Changes**

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| **Instructions** |
| **Please visit** [**http://www.astate.edu/a/registrar/students/bulletins/index.dot**](http://www.astate.edu/a/registrar/students/bulletins/index.dot) **and select the most recent version of the bulletin. Copy and paste all bulletin pages this proposal affects below. Follow the following guidelines for indicating necessary changes.**  **\*Please note: Courses are often listed in multiple sections of the bulletin. To ensure that all affected sections have been located, please search the bulletin (ctrl+F) for the appropriate courses before submission of this form.**  - Deleted courses/credit hours should be marked with a red strike-through (~~red strikethrough~~)  - New credit hours and text changes should be listed in blue using enlarged font (blue using enlarged font).  - Any new courses should be listed in blue bold italics using enlarged font (***blue bold italics using enlarged font***)  *You can easily apply any of these changes by selecting the example text in the instructions above, double-clicking the ‘format painter’ icon 🡪 , and selecting the text you would like to apply the change to.*  *Please visit* [*https://youtu.be/yjdL2n4lZm4*](https://youtu.be/yjdL2n4lZm4) *for more detailed instructions.* |

**On page 289 of the 2019-2020 Graduate Bulletin:**

**AGEC 5053. Agricultural Finance A study of the financial elements of the farm business. Emphasis will be given to the use of and sources of agricultural credit. Prerequisite: AGEC 1003 or ECON 2313 or ECON 2323.**

**AGEC 5083. Agricultural Policy and Current Issues Economic developments in agriculture; role of the government in agriculture and policies affecting rural people are considered. Text and current information are utilized. Prerequisite: AGEC 1003 or ECON 2313 or ECON 2323.**

**AGEC 5093. Environmental and Resource Economics Economic analysis of resource and environmental problems with an emphasis on applying theoretical macroeconomic concepts and empirical tools for understanding environmental resource policy. Prerequisites, C or higher in AGEC 1003 or ECON 2313 or ECON 2323.**

**AGEC 6003. Advanced Agricultural and Food Marketing Recent developments in food, crop and livestock marketing. A study of costs and efficiencies associated with various agricultural and food marketing channels. Application of firm theory to agricultural and food marketing.**