



Academic year	2017-18
Subject	11490 - Economic Principles of Evaluation
Group	Group 1, 1S
Syllabus	C
Language	English

Subject

Name	11490 - Economic Principles of Evaluation
Credits	0.72 in-class (18 hours) 2.28 distance (57 hours) 3 total (75 hours).
Group	Group 1, 1S (Campus Extens)
Period	First semester
Language	English

Lecturers

Lecturers	Office hours for students					
	Starting time	Finishing time	Day	Start date	End date	Office
Catalina Maria Torres Figuerola cati.torres@uib.es	15:00	16:00	Wednesday	11/09/2017	31/05/2018	DB-254, Edifici Jovellanos (cita prèvia per e-mail)

Context

The aim of the course is to make students familiar with basic concepts and economic principles underlying project appraisal and alternative decision-making techniques. In this sense, they will learn about the difference between efficiency and equity, the implications of market failures in environmental settings, the difference between market price and economic value, the basics of cost-benefit analysis and cost-efficiency analysis, future discounting, and the importance of considering risk, uncertainty and irreversibility issues in environmental decision-making. They will also be introduced to the basics of alternative decision-making techniques.

Requirements

Essential requirements

There are no essential requirements for the course.

Recommended

It is recommended that students are familiar with neoclassical microeconomic issues, especially those concerning consumer behavior theory.

Skills



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Specific

- * CE4 – To be able to contribute to the planning, monitoring and evaluation of policies, programmes and projects oriented towards the improvement of the competitiveness and sustainability of a tourism company, destination or region..
- * CE6 – To be able to identify the key indicators used to monitor and evaluate projects within the tourism environment..
- * CE7 – To be able to collect, generate, process and analyse statistical data to support monitoring and evaluation activities..

Generic

- * CG2 – To develop an innovative capacity by applying the acquired knowledge to the resolution of problems in new environments related to the tourism sector..
- * CG6 – To understand the importance of working with rigor and a vision of future to improve the wellbeing of society achieving a sustainable tourism development..
- * CG7 – To acquire specialized knowledge about the tourism system to make it possible to face challenges and provide solutions..

Basic

- * You may consult the basic competencies students will have to achieve by the end of the Master's degree at the following address: http://estudis.uib.cat/master/comp_basiques/

Content

Theme content

- Unit 1. What's efficiency' Market failures in environmental settings
- Unit 2. Correcting for market failures: the value of the environment
- Unit 3. Efficiency versus equity
- Unit 4. What's cost-benefit analysis'
- Unit 5. From financial to social CBA
- Unit 6. Future, risk, uncertainty and irreversibility
- Unit 7. Alternative decision-making approaches

Teaching methodology

In-class work activities

Modality	Name	Typ. Grp.	Description	Hours
Theory classes	Theory classes	Large group (G)	Master classes to acquire knowledge about the economic principles underlying project appraisal and alternative decision-making approaches. Students will also be given	10



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Modality	Name	Typ. Grp.	Description	Hours
			information about the bibliography and didactic material to be used to complement the theoretical units.	
Practical classes	Practical classes	Large group (G)	To put into practice the acquired theoretical knowledge and apply it to specific situations, both texts/academic journal papers and case studies will be discussed in class. In addition, and during the last hour of each 4-hour lecture slot, students will have to take a brief test which will serve to assess their understanding of the concepts/issues learnt during the previous 3 hours.	6
Assessment	Final test	Large group (G)	Knowledge acquired by students during the whole course will be object of assessment.	2

At the beginning of the semester a schedule of the subject will be made available to students through the UIBdigital platform. The schedule shall at least include the dates when the continuing assessment tests will be conducted and the hand-in dates for the assignments. In addition, the lecturer shall inform students as to whether the subject work plan will be carried out through the schedule or through another way included in the Campus Extens platform.

Distance education work activities

Modality	Name	Description	Hours
Individual self-study	Studying and reading	Study of the theoretical issues and analysis of case studies and readings.	40
Group self-study	Discussion of topics	Discussion with colleagues of theoretical issues and joint analysis of case studies and readings.	17

Specific risks and protective measures

The learning activities of this course do not entail specific health or safety risks for the students and therefore no special protective measures are needed.

Student learning assessment

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Theory classes

Modality	Theory classes
Technique	Observation techniques (non-retrievable)
Description	Master classes to acquire knowledge about the economic principles underlying project appraisal and alternative decision-making approaches. Students will also be given information about the bibliography and didactic material to be used to complement the theoretical units.
Assessment criteria	Students can get up to a 10% of the global grade if they attend, and participate in, all the classes. This does not mean they will get it automatically only if they attend the classes. They will have to get involved in the classes to be able to have the chance of getting up to this 10%.

Final grade percentage: 10%

Practical classes

Modality	Practical classes
Technique	Short-answer tests (non-retrievable)
Description	To put into practice the acquired theoretical knowledge and apply it to specific situations, both texts/academic journal papers and case studies will be discussed in class. In addition, and during the last hour of each 4-hour lecture slot, students will have to take a brief test which will serve to assess their understanding of the concepts/issues learnt during the previous 3 hours.
Assessment criteria	As students will have four 4-hour lecture slots before the final test, they will face this type of assessment exercise four times during the course. In particular, they will face it during the last hour of each 4-hour lecture slot. The students' understanding of the concepts/issues learnt during the previous 3 hours will be assessed, which will give them the possibility to get up to a 10% of the global grade. Students will be allowed to use their didactic material, notes and bibliography during these assessments.

Final grade percentage: 40%

Final test

Modality	Assessment
Technique	Short-answer tests (retrievable)
Description	Knowledge acquired by students during the whole course will be object of assessment.
Assessment criteria	Students will have to answer short-answer questions relating to either a reading discussed in class or a text unfamiliar to them. Their understanding of the concepts/issues learnt during the course and their ability to apply them to the reading/text which the questions will be referred to will be assessed. Students will be allowed to use their didactic material, notes and bibliography during the assessment.

Final grade percentage: 50%

Resources, bibliography and additional documentation

Basic bibliography

- Boardman, A.E., D.H. Greenberg, A.R. Vining & D.L. Weimer (2011): Cost-benefit analysis. Concepts and Practice. 4th edition. Prentice Hall, Inc., Upper Saddle River, New Jersey, USA
- Pearce, D., Atkinson, G. and Mourato, S. (2006). Cost-benefit analysis and the environment. Recent developments. OECD Publishing, Paris.
- Perman, R.; Ma, Y.; McGilvray, J.; Common, M. (2003). Natural resource and environmental economics. Harlow, England: Pearson/Addison Wesley.



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Pearce, D.W.; Turner, K. (1990). Economics of natural resources and the environment. Baltimore, US: The Johns Hopkins University Press.

Hanley, N.; Shogren, J.; White, B. (2013). Introduction to environmental economics. Oxford: Oxford University Press (second edition)

Complementary bibliography

Zerbe, R.O. and D.D. Dively (1994). Benefit-Cost Analysis in Theory and Practice. Harper Collins, New York.

Kolstad, C.D. (2000). Environmental Economics. New York, Oxford: Oxford University Press.

Callan, S.J.; Thomas, J.M. (2010). Environmental Economics and Management: Theory, Policy, and Applications. South-Western College Pub

Other resources

EPA (2010). Guidelines for Preparing Economic Analysis. United States. Environmental Protection Office.

Torres, C.M. & Hanley, N. (2016). Economic valuation of coastal and marine ecosystem services in the 21st century. An overview from a management perspective.

