ECON 3090: TOPICS IN ECONOMICS: ENERGY ECONOMICS

Fall Semester 2017          Room Friday 111          TR 12:30 - 1:45 p.m.

INSTRUCTOR: Peter Schwarz, Professor of Economics and Public Policy and
Senior Faculty Associate, Energy Production and Infrastructure Center (EPIC), UNC Charlotte
OFFICE: Friday 223A OFFICE HOURS: TR 10:00 – 11:30 a.m or by appointment.
OFFICE PHONE: 704.687.7614 EMAIL: pschwarz@uncc.edu
WEB: http://www.belkcollege.uncc.edu/pschwarz/

Canvas: Grades, announcements, discussion board, correspondence
Graduate Assistant: Matthew Withrow mwithro5@uncc.edu, office hour R 2-3, office: Fri 215.

Course Description
This course applies microeconomics to topics in energy in order to evaluate the advantages and
disadvantages of each supply source in meeting energy demand. We develop the fundamental
microeconomic tools in the first part of the course. In the second part of the course, we examine
conventional fuels: oil, natural gas, coal, and nuclear energy. We examine emerging alternatives, such as
wind, solar and energy efficiency in the third part of the course. Time permitting, we will examine the
use of energy to produce electricity, first subject to traditional regulation and then under competitive
restructuring.

Course Prerequisites
There are no formal prerequisites, but if you have not taken ECON 2012 (Principles of Microeconomics
with C or better, but B or better recommended), you should contact me so that we can gauge whether you
are ready for this course.

Course Objective
The objective of the Energy Economics Topics course is to understand how economics--primarily
microeconomics--influences the demand and supply of energy, and the role of market and government in
using energy resources efficiently to achieve society’s goals.

Textbook
the textbook is not in the university bookstore by the first day of class, watermarked with the publisher’s
copyright. The chapters are for your use only until the text is available. Sharing this material with
individuals who are not registered for this class or reproducing this material without my expressed
consent or the consent of the publisher (Routledge) is a violation of the copyright. I will donate royalties
from sales of the book to students in this class to the Economics Department of the Belk College of
Business, to be used for undergraduate events or a similar purpose.

Determination of Grades
There will be three exams, the third of which will take place during the Final Exam period. The third test
will be given at 11:00 a.m. -1:30 pm on Thursday Dec. 14 (the final examination time assigned for this
course).
Each of the three exams count 25%. There will be in-class quizzes based on the homework questions
counting the remaining 25%. Quizzes and each of the three tests will consist of multiple choice and
discussion questions. A = 90-100; B = 80-89.9; C = 70-79.9; D = 60-69.9; F = < 60.
Homework
I will post homework questions on the website for the text http://routledgetextbooks.com/textbooks/9780415676786. I anticipate the website will be available by mid-September. Until the website is up, I will post homework questions on Canvas. I do not anticipate collecting the homework on a regular basis, but reserve the right to do so on an occasional basis, in which case the grade on the homework will count as a quiz grade. I will drop the lowest quiz in determining your quiz average.

Attendance
If you are not in class during a quiz for an unexcused reason, your grade will be 0. Arriving late, leaving early, or leaving and returning during class could cause you to miss a quiz or to have less time available to complete it. If you have a university-sanctioned activity or religious holiday, family crisis, or illness, please let me know before class. If I accept your reason before class time and there is a quiz that day, I will omit it from your quiz average. I urge you to email me any time you anticipate missing class and providing me an explanation, to facilitate me working with you as best as possible for you to be successful in this course. If you are absent, arrange with a classmate and consult Canvas to see what you have missed. You are only to ask me if you have done both of these steps and still have further questions about what you have missed.

Outline of Topics and Reading Assignments

I. Economic Fundamentals
   1. Energy Overview: Chapter 1 (Week 1—T Aug. 22, R Aug. 24)
   2. Energy, Environment, and Sustainability: Chapter 2 (Week 2—T Aug. 29, R Aug. 31)

   Labor Day (Week 2 M Sep. 4)

   3. Static Efficiency: Chapter 3 (Week 3 – T Sep. 5, R Sep. 7)
   4. Dynamic Efficiency: Chapter 4 (Week 4 – T Sep. 12, R Sep. 14)

   (Week 5) Review for Exam 1 – Chapters 1-4 (T Sep. 19); EXAM 1 (R Sep. 21)

R Sep 21, 3:30-5:00 pm, Recommended presentation: Dr. Bernard (Bud) Weinstein, “Maintaining a Diverse Portfolio: the Key to American [Global] Energy Dominance, Atkins Library, Halton Reading Room

II. Conventional Energy Sources
   1. Oil: Chapter 5 (Week 6 – T Sep. 26, R Sep. 28)
   2. Natural Gas: Chapter 6 (Week 7 – T Oct. 3, R Oct. 5)

Fall Break (M, T Oct. 9, 10; No class T Oct. 10)


The last day to withdraw from courses with grades of W is T, Oct. 24.

(Weeks 10, 11) Review for Exam 2 – Chapters 5-8 (R Oct. 26); EXAM 2 – Chapters 5-8 (T Oct. 31)
III. Alternative Energy Sources
   1. Energy Conservation and Efficiency: Chapter 11 (Week 11, 12 – R Nov. 2, T Nov. 7)
   2. Alternative Fuels: Chapter 9 (Weeks 12, 13 – R Nov. 9, T Nov. 14)

IV. Additional Topics
   1. Traditional Electricity Regulation: Chapter 12 (Weeks 13, 14 – R Nov. 16, T Nov. 21)

Thanksgiving Nov. 22-26 (No class R Nov. 23)

   2. Competitive Electricity Restructuring: Chapter 13 (Week 15 -- T Nov. 28, R Nov. 30)

Review for Final Exam: Chapters 9, 11, 12, 13 (Week 16 – T Dec. 5)

W Dec. 6: Last Day of Classes; R Dec. 7: Reading Day

FINAL EXAM: R Dec. 14 11:00 am-1:30 pm (Chapters 9, 11, 12, 13)

MAKE-UP POLICY: If you are unable to take Exam I or II due to an excused absence, it will be rescheduled as close as possible to the original date. If it cannot be scheduled before the exam is returned, the make-up will take place on Wednesday, Dec. 6 12:30-1:45 pm, or if necessary, an alternate time on that day.

The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class and on Canvas.

Academic Integrity
Students are required to abide by the UNC Charlotte Code of Student Academic Integrity. Violations of the Code will result in disciplinary action as provided in the Code. The Code is available from the Dean of Students Office or online at http://www.legal.uncc.edu/policies/ps-105.html.

Disability Accommodations
UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information about accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

The Belk College of Business Diversity Statement
The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.