

# University of Pretoria Yearbook 2018

## Environmental valuation and policy 826 (LEK 826)

**Qualification** Postgraduate

**Faculty** [Faculty of Natural and Agricultural Sciences](#)

**Module credits** 15.00

**Programmes** [MPhil Agricultural Economics \(Coursework\)](#)

[MSc Environmental Economics \(Coursework\)](#)

[MSc Environmental Management \(Coursework\)](#)

**Service modules** Faculty of Economic and Management Sciences

**Prerequisites** No prerequisites.

**Contact time** 1 lecture per week

**Language of tuition** Module is presented in English

**Department** Agricultural Economics Extension and Rural Develo

**Period of presentation** Semester 2

### Module content

Environmental valuation and policy. This module will review the basic principles of microeconomic theory needed for understanding and analysis of environmental problems, introduce market and non-market techniques of valuation of natural resources and environmental services (hedonic pricing, contingent valuation, transport cost, willingness-to-pay, cost-based techniques, etc.), public goods and environmental externalities, property rights regimes and selection of appropriate environmental policy instruments for management of environmental externalities.

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