

University of Pretoria Yearbook 2017

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
Academic organisation	Agric Econ, Ext + Rural Dev
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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