# SUBJECT DATASHEET

## Environmental Economics

## BMEGT42A011

# I. SUBJECT DESCRIPTION

## 1. SUBJECT DATA

**Subject name**
Environmental Economics

| | |
|---|---|
| **ID (subject code)** | BMEGT42A011 |

**Type of subject**
contact unit

**Course types and lessons**

| *Type* | *Lessons* |
|---|---|
| Lecture | 2 |
| Practice | 0 |
| Laboratory | 0 |

**Type of assessment**
exam grade

**Number of credits**
3

**Subject Coordinator**

| *Name* | *Position* | *Contact details* |
|---|---|---|
| Dr. Bartus Gábor | Senior Lecturer | bartus.gabor@gtk.bme.hu |

**Educational organisational unit for the subject**
Department of Environmental Economics and Sustainability

**Subject website**
https://edu.gtk.bme.hu

**Language of the subject**
magyar - HU

**Curricular role of the subject, recommended number of terms**
Programme: **BA in Management and Business Administration**
Subject Role: **Compulsory**
Recommended semester: **4**

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Programme: **BA in International Business**
Subject Role: **Compulsory**
Recommended semester: **4**

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Programme: **BA in Finance and Accounting**
Subject Role: **Compulsory**
Recommended semester: **4**

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**Direct prerequisites**

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|---|---|
| ***Strong*** | Közgazdaságtan I., Közgazdaságtan II. / Economics I.-II. |
| ***Weak*** | None |
| ***Parallel*** | None |
| ***Exclusion*** | None |

**Validity of the Subject Description**
Approved by the Faculty Board of Faculty of Economic and Social Sciences, Decree No: 580439/11/2024 registration number. Valid from: 29.05.2024.

# 2. OBJECTIVES AND LEARNING OUTCOMES

**Objectives**

The aim of the course is to acquaint the students with the foundations of environmental economics, its international and domestic experiences, the current research challenges and main areas of investigation of environmental economics, and the most important topics of applied environmental economics.

**Academic results**

Knowledge

1. The student has knowledge of the basic concepts, theories, national economic and international connections of environmental economics;
2. knows the typical sustainability and macro-level environmental indicators;
3. knows the possibilities and main principles of environmental protection regulations related to their field of expertise.

Skills

1. By applying the learned theories and methods, the student uncovers and analyzes the facts and fundamental relationships regarding the interactions of the economic and environmental systems, formulates independent conclusions and critical comments;
2. follows and interprets international economic processes, as well as changes in relevant and related policies and legislation in the environmental field, and their effects. He takes these into account during his analyses, proposals and decisions;
3. can apply techniques for solving environmental-economic problems, problem solving methods, taking into account their application conditions and limitations;
4. is able to cooperate with representatives of other fields of expertise.

Attitude

1. The student is receptive to receiving new information, new professional knowledge and methodologies, and is open to taking on new tasks and responsibilities that require cooperation and independence. Strives to improve your knowledge and working relationships;
2. receptive to the opinions of others, to sectoral, national and European values (including social, ecological and sustainability aspects).

Independence and responsibility

1. The student assumes responsibility for complying with professional, legal and ethical norms and rules related to work and behavior.
2. The student is able to independently search and pre-process literature sources necessary to answer environmental questions related to their work.

**Teaching methodology**

Lectures. Oral and written communication, use of IT, optional individual and group assignments and planning.

**Materials supporting learning**

- Bartus Gábor – Szalai Ákos: Környezet, jog, gazdaságtan. Pázmány Press, Budapest, 2014. https://jak.ppke.hu/uploads/collection/205/file/Bartus-Szalai_Kornyezet_Jog_Gazdasagtan_2014_final.pdf
- Phaneuf, D. J. – Requate, T.: A course in environmental economics. Theory, Policy and Practice. Cambridge University Press, 2017.
- Tietenberg, Tom – Lewis, Lynne: Environmental & Natural Resource Economics. 10th Edition. Pearson, 2014
- Folyóiratcikkek és további, folyamatosan kiadott oktatástámogató anyagok
- A detailed and up-to-date list is provided during classes.

# II. SUBJECT REQUIREMENTS

## TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

**General Rules**

The learning objectives detailed in 2.2 will be assessed by means of active participation in contact classes and a written exam.

**Performance assessment methods**

B. Detailed description of performance evaluations during the exam period: Evaluation of the subject's knowledge, ability, attitude and independence and responsibility-type competency elements in the form of a written exam. The exam is a complex action, which focuses
on the assessment of the acquired basic knowledge, as well as the discovery of the knowledge of the determining relationships. The exact framework of the exam is determined by the instructor.

**Percentage of performance assessments, conducted during the study period, within the rating**

**Percentage of exam elements within the rating**

- **Written exam**: 100
- **Total**: 100

**Conditions for obtaining a signature, validity of the signature**

A signature will be awarded based on presence and active participation in lectures. Students' participation will be documented by signing a presence sheet. The obtained signature is valid as per the provisions of the CoS.

**Issuing grades**

| | |
|---|---|
| Excellent | 93 |
| Very good | 85–91 |
| Good | 70–84 |
| Satisfactory | 55–69 |
| Pass | 40–54 |
| Fail | 0-39 |

**Retake and late completion**

1) As the condition for obtaining a signature is active participation in class, repeat, retake and late completion is not possible

**Coursework required for the completion of the subject**

| | |
|---|---|
| participation in contact classes | 28 |
| preparation for the contact classes | 26 |
| preparation for the written exam | 36 |
| total | 90 |

**Approval and validity of subject requirements**

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 06.05.2024.

# III. COURSE CURRICULUM

## THEMATIC UNITS AND FURTHER DETAILS

**Topics covered during the term**

Subject includes the topics detailed in the course syllabus to ensure learning outcomes listed under 2.2. to be achieved. The schedule of topics in the course curriculum in each semester may be affected by the calendar and other constraints.

1 The relationship between society and its environment. The allocations and processes scrutinised by environmental economics.

2 The macroeconomic endogenous causes of pollution: (1) growth, (2) making choices due to scarcity, (3) the problem of measurement.

3 The microeconomic endogenous causes of pollution: (4) externalities, (5) common goods and free goods, (6) discounting

4 Pollution as a market failure: Pigovian and Coasian approaches to pollution control

5 General overview of environmental regulatory tools – Coasian approaches

6 Pigovian tools of environmental regulations: direct regulations and indirect regulations/economic incentives

7 Comparing direct and indirect/economic means of environmental regulations – aspects of choosing the appropriate regulatory tool.

8 Optimal use of natural resources: cost-benefit analyses in environmental economics, evaluation of non-market costs and benefits. The valuation of natural capital.

9 The economics of natural resource use. Renewable and non-renewable resources.

**Additional lecturers**

| | | |
|---|---|---|
| Dr. Bartus Gábor | egyetemi adjunktus / senior lecturer | bartus.gabor@gtk.bme.hu |
| Dr. Princz-Jakovics Tibor | egyetemi adjunktus / senior lecturer | princz-jakovics.tibor@gtk.bme.hu |

**Approval and validity of subject requirements**