

University of Central Oklahoma
Department of Economics
ECON 3313 – Introduction to Energy Economics
Course Syllabus – Fall 2018

Instructor: Travis Roach
Place and Time: Business 126, TR 3:30-4:45 PM
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Office Hours: TR 9:30-11:00, 1:45-3:15; or by appointment
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Reading Material

- Gold, Russel, *“The Boom: How Fracking Ignited the American Energy Revolution and Changed the World”*
- Energy Information Administration – Today in Energy
- Class notes, assigned articles, podcasts, and videos

Course Description

This course provides an overview of energy economics and analyzes market structures found in various energy industries.

Transformative Learning Objectives

The University and the College of Business are committed to providing students transformative learning experiences in six core areas: **discipline knowledge; leadership; research, creative and scholarly activities; service learning and civic engagement; global and cultural competencies; and health and wellness.** This class supports these goals by providing significant opportunities for the acquisition of discipline knowledge, creative and scholarly activities, leadership, and global and cultural competencies.

Learning Outcomes

Upon completion of this course, students should be able to:

- Demonstrate knowledge of the appropriate methods, technologies, and data that economists use when discussing the energy industry
- Understand the unique nature of supply and demand in energy markets and demonstrate how to apply demand and supply analysis in real world examples
- Utilize optimal pricing strategies in various market structures—from perfectly competitive markets to imperfectly competitive markets to monopoly, and discuss which market types associate with each industry
- Predict firms’ behavior and strategy under each market structure
- Understand and discuss externalities associated with energy consumption

Methods of Assessing the Expected Learning Outcomes

The expected learning outcomes for the course will be assessed through exams, in-class application activities, graded and non-graded quizzes, class discussion and participation, and homework.

Description of How Grades are Determined

Exams

There will be two midterm exams. Each exam will include several short answer/solving questions.

Your highest midterm exam weighs 30% of your grade, and your second highest weighs 20%. Thus, exams account for 50% of the course grade

Class Activities/Quizzes/Homework

These will weigh 20% of your final grade. Details will be discussed with you in class.

Writing Assignment and Poster Presentation

This is a semester-long, capstone-type project task that will have multiple iterations. The first two peer review assignments will count as homework grades, and the final submission will be worth 30% of your final grade and is completed in lieu of a traditional final exam. Details will be distributed as the semester progresses. Poster Presentations will take place on the last scheduled class day.

Reading Groups

You will meet outside of class to discuss the assigned text, *The Boom*, and to develop class activities to review the reading with other classmates. Assignments completed pertaining to the reading groups, including any in-class leadership, will be counted toward the class activities/quizzes/homework grade.

Grading Scale

A = 89.5% - 100%
B = 79.5% - 89.49%
C = 69.5% - 79.49%
D = 59.5% - 69.49%
F = 0% - 59.49%

Exams = 50% (Highest grade = 30%; Lowest = 20%)
Class Activities = 20%
Writing Assignment = 30%

Examination Calendar

First Exam: TBA, expect mid-October
Second Exam: TBA, expect late November

Read Carefully:

- If you miss one of the two midterm exams, and you presented an official, acceptable, and verified excuse, you will be allowed to makeup the exam that you missed as early as possible.
- Under no circumstances will a student be allowed to do any additional work to improve his/her grade.

Outline of Topics

1. Energy from an economist's perspective
2. Supply and demand in energy markets
3. Energy and economic growth
4. Theory of the mine, the coal industry
5. The oil industry
6. The natural gas industry
7. The electric industry
8. Renewable energy economics
9. Externalities from energy consumption
10. Energy finance

Notes

1. Students are expected to assist in maintaining a classroom environment which is conducive to learning. In order to assure that all students have an opportunity to gain from time spent in class, unless otherwise approved by the instructor, **students are prohibited from using cellular phones, eating or drinking in class, making offensive remarks, using laptops for nonrelated class activities, reading newspapers, sleeping or engaging in any other form of distraction.** Inappropriate behavior in the classroom shall result in, minimally, a request to leave class.
2. Attendance is REQUIRED and will be MONITORED throughout the semester. Incidences of excessive absence will be dealt with in a manner consistent with University policy and procedures.
3. The University of Central Oklahoma complies with Section 504 of the Rehabilitation Act of 1973 and the American with Disabilities Act of 1990. Students with disabilities who need special accommodations must make their requests by contacting Disability Support Services, at (405) 974-2516. The DSS Office is located in the Nigh University Center, Room 309. Students should also notify the instructor of special accommodation needs by the end of the first week of class.
4. Student Absence for Observation of Religious Holy Days. A student who is absent from classes for the observation of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence if, not later than the fifteenth day after the first day of the semester, the student had notified the instructor of each scheduled class that the student would be absent for a religious holy day.
5. Students are expected to have their ID's with them in class. The instructor reserves the right to ask a student to show his/her ID, especially during exams.
6. Any instance of cheating will result in an (F) for the course. The instructor reserves the right to pursue the matter further.