



Course Outline

Economics
School of Business & Economics
ECON 3740 - **3.00** - Academic

Land Use Economics

Rationale

Update Curricunet to reflect standard course outlines established by the School.

Calendar Description

Students focus on land use issues with particular emphasis on government policies relating to the preservation and conservation of agricultural lands. Topics include rent theory; welfare measurement; property rights and externalities; project evaluation using cost-benefit and multiple accounts analysis; the economics of soil conservation; efficiency and equity in land use planning, including zoning changes; government land preservation and conservation policies, and agricultural subsidies; water use in agriculture; forest management; and multiple uses of public lands.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: No change

Repeat Types: A - Once for credit (default)

Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

1. Discuss the establishment and evolution of land preservation policy in B.C.
2. Explain how Ricardo's and von Thunen's concepts of rent differ.
3. Describe what a multiple accounts analysis entails.
4. Compare land preservation and land conservation.

5. Evaluate the various land preservation and conservation strategies that have been proposed.
6. Discuss the evolution of agricultural subsidy programs in Canada.
7. Analyze the selection of the rotation period when harvesting a forest.

Prerequisites

ECON 1900-Principles of Microeconomics

Co-Requisites

Recommended Requisites

Exclusion Requisites

Texts/Materials

Textbooks

1. **Required** G.C. van Kooten. *Land Resource Economics and Sustainable Development: Economic Policies and the Common Good*, 1st ed. UBC Press, 1993

Student Evaluation

The Course grade is based on the following course evaluations.

Participation 0-20% (0.00%) Assignments/quizzes 0-20% (0.00%) Project 0-25% (0.00%) Midterm(s) 30-60% (0.00%) Final exam 30-50% (0.00%)

Course Topics

1. Introduction

- Methodology of land economics

2. The 6-Mile development (Tobiano) and B.C.'s Agricultural Land Reserve

- Land preservation policy in B.C.
- Factors that underlie support for land preservation in B.C.

3. Concept of Rent

- Ricardo's theory of economic rent
- von Thunen's theory of economic rent

4. Welfare Measurement

- Consumer surplus
- Producer surplus

5. Property Rights and Externalities

- Characteristics of a well-specified structure of property rights
- Positive and negative ownership externalities

6. Project Evaluation

- Cost-benefit analysis
- Multiple accounts analysis

7. Economics of Soil Conservation

- User cost, opportunity cost, and marginal user cost of soil erosion
- Exogenous and endogenous technological change

8. Efficiency and Equity in Land-Use Planning

- Zoning by eminent domain
- Transferable development rights

9. Land Preservation and Conservation

- Government policy to preserve and conserve agricultural land
- Agricultural subsidy programs

Methods for Prior Learning Assessment and Recognition

As per TRU Policy

Last Action Taken

Implement by Submission Preview Subcommittee Chair Peggy McKimmon

Current Date: 27-Oct-20