

ADVANCED WELFARE ECONOMICS OF AGRICULTURAL / ENVIRONMENTAL POLICIES AND MEASURING NON-MARKET VALUES

Instructors

Prof. Dr. Dr. h.c. P. Michael SCHMITZ, Institute of Agricultural Policy and Market Research
Senckenbergstraße 3
35390 Gießen
Tel.: +49 (0)641 99-37060; Fax: +49 (0)641 99-37069
Email: Michael.Schmitz@agrار.uni-giessen.de

Dr. Kim SCHMITZ, Key Account Manager, Kleffmann Group
Mühlenstraße 1
59348 Lüdinghausen
Tel.: +49 (0)2591 9188-114; Fax: +49 (0)2591 9188-900
Email: Kim.Schmitz@Kleffmann.com

Course Description

The course should help PhD students understand how to evaluate agricultural/ environmental policies and their distributional and allocational consequences as well as how to measure non-market costs and benefits using the choice-modeling approach.

Course Outline

Part I: Introduction – Advanced Topics in Applied Welfare Economics

- 1 Multimarket Analysis
- 2 Quality and Information
- 3 Stochastics and Dynamics
- 4 Different Market Structures

Part II: Non-Market Welfare Measurement

- 1 Externalities
- 2 Public Goods
- 3 Measurement of External Benefits and Costs

Part III: Empirical Assessment/ Methodologies

- 1 Overview
- 2 Choice Experiments
- 3 Case Studies with Own Analysis

Part IV: Conclusions and Feedback

- 1 Limitations and Obstacles
- 2 Relevance from a Political/ Practical Perspective

Teaching Methods

Lectures (50 %), exercises (25 %), seminar (25 %)

Grading

To be specified

Credit Points

3

Prerequisites and Formalities

The course will take place in English and a solid command of the English language is expected. Students who wish to receive credit for this course will be expected to attend all lectures.

Software

SPSS and LIMDEP

Literature

JUST, R.E., D.L. HUETH and A. SCHMITZ (2004): *The Welfare Economics of Public Policy – A Practical Approach to Project and Policy Evaluation*. Edward Elgar Publishing, Cheltenham, UK and Northampton, USA.

LOUVIERE, J.J., D.A. HENSHER and J.D. SWAIT (2000): *Stated Choice Methods – Analysis and Application*. Cambridge University Press, Cambridge, UK.

HENSHER, D.A., J.M. ROSE and W.H. GREENE (2005): *Applied Choice Analysis – A Primer*. Cambridge University Press, Cambridge, UK.

Organisation

The course is given over four days of a week at Giessen University with six hours per day in the time period February 13th until February 16th, 2012.