

COURSE DETAIL

ECONOMICS OF ENERGY AND SCIENCE

Country

Korea, South

Host Institution

Yonsei University

Program(s)

Yonsei University

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

140

UCEAP Course Suffix**UCEAP Official Title**

ECONOMICS OF ENERGY AND SCIENCE

UCEAP Transcript Title

ECON/ENERGY&SCIENCE

UCEAP Quarter Units

4.50

UCEAP Semester Units

3.00

Course Description

This course covers key issues in energy and environmental economics from an economist's perspective. Energy markets have become some of the most crucial and dynamic markets of the world economy, as they experienced a shift from heavy regulation to market-driven incentives. The course first looks at different energy sources such as crude oil, natural gas and coal. It then focuses on the crude oil market, highlighting how market power, optimal extraction, technological development and geopolitical risks are intertwined for price determination. The course also focuses on how changes in energy prices and uncertainties surrounding the price dynamics affect economic activity. Next, the course switches to environmental problems, and what types of policy tools can be employed to solve some of these problems. It discusses the economics for a broad range of possible policies: environmental taxes, subsidies, and cap-and-trade. In doing so, it discusses fundamental concepts in environmental economics, such as externalities and the challenge of designing multilateral agreements.

Prerequisite: Intermediate Macroeconomics Intermediate Microeconomics

Language(s) of Instruction

English

Host Institution Course Number

ECO3137

Host Institution Course Title

ECONOMICS OF ENERGY AND SCIENCE

Host Institution Course Details

http://ysweb.yonsei.ac.kr:8888/curri120601/curri_pop2.jsp?hakno=ECO3137&bb=01&s...

Host Institution Campus

Host Institution Faculty

Host Institution Degree

Host Institution Department

Economics

Course Last Reviewed

2021-2022

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