

Centre for Fisheries & Aquaculture Management & Economics in cooperation with the Norwegian School of Economics and Business Administration is arranging a

Doctoral Course on:

Topics in Resource Economics

February 9-13 and March 15-19, 2004

In Bergen at the Norwegian School of Economics and
Business Administration

The lecturers are:

- **Professor Rögnvaldur Hannesson**, Norwegian School of Economics and Business Administration
- **Professor Jon Conrad**, Cornell University
- **Professor II Trond Bjørndal**, Norwegian School of Economics and Business Administration
- **Senior Researcher Stein Ivar Steinshamn**, SNF (Institute for Research in Economics and Business Administration)

The course is primarily intended for PhD students in economics at institutions in Norway and the other Nordic countries. The normalised course length is 3 semester hours (36 lectures à 45 minutes). *Credit (6 ECTS) will be granted on the basis of lecture attendance and completed assignments.* For more information about the course, please contact professor Rögnvaldur Hannesson - phone (47) 559 59260.

Content

The objective of the course is to make the students familiar with the theory of exploitation of renewable and non-renewable resources at an advanced level. This theory emphasizes two aspects, the intertemporal one and the strategic one. The intertemporal aspect is paramount in dealing with non-renewable resources where the problem is the allocation over time of a limited stock of an uncertain size. The intertemporal aspect also is important when dealing with issues of sustainability and the implications of non-renewable resources for economic growth. The intertemporal aspect is not without interest either for renewable resources, but here one can usually concentrate on steady-state solutions.

Strategic issues arise both with respect to non-renewable and renewable resources. Producers of non-renewable resources encounter one another in the marketplace, so issues of exploiting joint market power may arise. It also happens that two or more producers share a common reservoir, making the extraction rate a strategic variable. The strategic issue is paramount for common fish pools exploited by a limited number of players, such as happens for shared fish stocks and stocks on the high seas.

The following topics will be discussed:

- Extraction of non-renewable resources: optimality, competition, monopoly and cartels.
- Non-renewable resources and economic growth: sustainability and green accounting.
- Extraction of common pool resources: groundwater and fish.
- Trade and open access resources.
- Exploitation of fish resources: optimality, open access, shared resources and strategic interaction.
- Economics of forestry: optimal rotation, real options approach, and preservation of old growth forests.
- Biodiversity issues.

Student registration

If you plan to participate, please remember to register for the course. If you have any questions concerning the course as such or your participation, please contact Rögvaldur Hannesson (rogvaldur.hannesson@nhh.no or 559 59260). As we need to know how many students we can expect, we would appreciate it if you get in touch or register as soon as possible and not later than January 15, 2004. To get credit for this course, you must be qualified as a graduate student.

Non-NHH PhD students should send in a completed form where they apply for visiting status ("hospitant status") for SAM516 Topics in Resource Economics. This form can be downloaded on <http://www.nhh.no/sam/und/dok/sam516.html>. Credit will be granted on the basis of lecture attendance and completed assignments. If you plan to attend, please send the completed form to Dagny Kristiansen, Department of Economics, NHH, Helleveien 30, N-5045 Bergen, Norway (E-mail Dagny.Kristiansen@nhh.no) Phone: (47) 559 59450 - Fax: (47) 559 59543.

Deadline for enrolment is the 15th January.