MASTER OF Environmental & Resource Economics

CRAWFORD SCHOOL

www.crawford.anu.edu.au

ANU COLLEGE OF ASIA & THE PACIFIC
Master of ENVIRONMENTAL & RESOURCE Economics

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CRAWFORD SCHOOL
The Australian National University consistently ranks as one of the best universities in Australia and the world. The ANU has been ranked 1st in Australia and 16th in the world by the Times Higher Education Supplement (October 2008).

The ANU through the Master of Environmental and Resource Economics offers:

- a recognised degree from a leading Australian and world university.
- the option of five specialisations, with a broad list of elective units, giving you extensive freedom of choice to suit your career aspirations.
- excellent lecturers with extensive research, industry and public sector experience both in Australia and internationally.
- flexible teaching timetables to help fit in with work and home demands.
- excellent networking opportunities to mix with public sector and industry professionals from throughout Australia and the Asia Pacific region.

**CRAWFORD School**

The Crawford School is the Australian National University’s policy school, serving Australia, Asia and the Pacific through advanced policy research and professional training. Our reputation rests on first-class research capacities and highly successful graduate training programs. Our graduate training and research frames scholarly and policy debates in Australia and the Asia Pacific region, and Australia’s relationships with the region.

We focus on public policy, administration, natural resource economics, environmental management and development and international development economics. Our master degrees provide pathways into higher research that informs, stimulates and adds to the vibrancy and intellect within our School.

Other Master degrees offered by the school include Master of Public Policy, Master of Public Administration, Master of Environmental and Resource Management and Master of Environmental and Resource Economics.

STUDY OPTIONS

Master of Environmental and Resource Economics

The Master degree is designed for prospective students with a strong background in economics, mathematics and statistics, who are eager to apply their skills to economic policy issues and practical problems in applied economics.

- 8 courses
- 1 year full time or up to 5 years part-time (maximum)
- Intake in semester 1 and 2

Graduate Diploma in Environmental and Resource Economics

The Graduate Diploma is designed to provide a solid training in basic economic principles and techniques. There is a strong analytical and quantitative component and you should be capable of undertaking studies in mathematics and statistics even if these have not been your specialist subjects in your previous degrees.

Students who successfully graduate from the Graduate Diploma in Environmental and Resource Economics with an overall average of 65 per cent and meet the entry requirements for the MERE may progress into this degree. Program Director approval is required.

- 6 courses
- 1 year full-time or up to 5 years part-time (maximum)
- Intake in semester 1 and 2

Bridging Course

Six months full-time for students who do not meet direct entry requirements for the Master or Graduate Diploma. Contact the Program Administrator for details.
Introductory Academic Program

If your application is successful, international students (non-Australian citizens) are required to attend and satisfactorily complete the Introductory Academic Program. This is held prior to the beginning of each semester in January and June. Topics covered include orientation to the academic system, academic writing and presentation work, referencing and research techniques, economics, mathematics, statistics and the use of computers and the University’s libraries and electronic information sources.

Domestic Australian students (Australian citizens) are encouraged to attend a short induction program, conducted just prior to the start of each semester. This program offers an informal social gathering of Crawford School academics and staff together with new students, at which information about the teaching programs and academic research is presented.
Hi all! My name is Pamela Katic and I’m from Argentina. After achieving my Bachelor’s degree in Economics back home in 2007, I decided to come to ANU to further my studies on the fastest growing field in the Economics discipline. Obtaining a Master in Environmental and Resource Economics degree has proven to be both an enjoyable and invaluable experience. The program gave me the ability to assess environmental and natural resource policy and economic problems and propose solutions based on a solid theoretical foundation in complex economic, political, social and ethical contexts.

In the Methods for Environmental Decision-Making course I learnt to evaluate the validity of the quantitative results obtained in valuation studies and cost-benefit analyses. The course in Sustainability and Ecological Economics places traditional neoclassical economic thought within a new interdisciplinary framework that embraces the linkages among economic growth, environmental degradation, and social inequity.

There are promising career opportunities in government, industry, consultancy and research for MERE graduates. After my Masters, I felt inspired to continue my studies in the field at a PhD level. I came to value lifelong learning as a principle and gained the independent learning ability to structure ongoing learning processes effectively.

Pamela Katic
PhD candidate (economics)
The objective of the Master of Environmental and Resource Economics degree is to provide students with rigorous and specialist training in economics of the environment. The degree is designed for individuals with a strong background in economics. Students without a background in economics can enrol in the Graduate Diploma in Environmental and Resource Economics which offers the necessary background to undertake the MERE degree.

On completion of the Master degree all students will have well developed skills in quantitative analysis and modeling and an understanding of the economic approaches to resolve the challenges of resource over-exploitation and misuse of the environment. Graduates are in high demand and have found employment in research, policy analysis and as consultants in Australia and overseas.

The degree consists of five core courses, plus three elective courses.

**Core Courses**
You are required to undertake **five** core courses as listed below.

1. IDEC8064 Masters Microeconomics
2. IDEC8018 Agricultural Economic and Resource Policy
3. IDEC8053 Environmental Economics
4. IDEC8004 Sustainability and Ecological Economics
5. CRWF8000 Government, Markets and Global Change

**Elective Courses**
In addition to the five core courses, students are required to undertake three approved electives, either from the list below or another course within the University that meets the approval of the Program Convenor.

- Advanced Econometric Methods
- Applied Economics: Cost Benefit
- Applied Macro and Financial Econometrics
- Applied Micro Econometrics
- Business and Economic Forecasting
- Case Studies in Economic Forecasting
- Climate Change Policy Economics
- Contemporary Economic Theories for Policy
- Corruption and Anti-corruption
- Economic Development
- Economic Globalisation and the Environment
- Economic Growth
- Energy Politics and Governance
- Environmental Communications
- Environmental Governance
- Environmental Health and Development
- Federalism and Decentralisation
- Greening of Business
- Industrial Organisation
- International Economics
- International Water Politics
- Law and Economics
- Macroeconomic Theory
- Managing Government Finances
- Masters Research Essay
- Methods for Environmental Decision-Making
- Open Economy Macroeconomics, Banking and Finance
- Poverty Reduction
- Public Economics
- Quantitative International Economics
- The Global Trading System

Please refer to course descriptions for details or visit www.crawford.anu.edu.au/prospectivestudents
The Graduate Diploma in Environmental and Resource Economics is designed to meet the needs of students who wish to work in the policy, business or NGO communities where skills in applied economics are required.

It can be used as a bridge for those people in other disciplines who wish to develop skills in environmental and resource economics. However, there is a strong analytical and quantitative component, and students should be capable of pursuing studies in mathematics and statistics at a fairly advanced level.

The Graduate Diploma consists of four core courses and two electives which are subject to the approval of the Program Convenor.

Students who complete the Graduate Diploma in Environmental and Resource Economics, normally with an average of 65% or above, may be admitted to the Master of Environmental and Resource Economics.

**Core Courses**
You are required to undertake four core courses as listed below.
- IDEC8001 Applied Economics: Cost Benefit Analysis
- IDEC8015 Mathematical Methods in Applied Economics
- IDEC8016 Microeconomic Analysis & Policy
- IDEC8017 Econometric Techniques

**Elective Courses**
In addition to the core courses, you are required to select two approved electives listed below.
- Ecological Systems
- Macroeconomic Analysis & Policy
- Environmental Accounting and Planning
- Economic Globalisation and the Environment
- Environmental Governance
- Case Studies in Economic Policy
- Issues in Development Policy
- Environmental Science for Managers
- Environmental Sustainability, Health and Development
- Environmental Communications

Please refer to Course Descriptions for details or visit www.crawford.anu.edu.au/prospectivestudents

*Old Canberra House, home to the Crawford School’s new campus*
Our lecturers are highly influential and respected in their fields for their research and teaching excellence. You will benefit from their extensive knowledge, experience and ongoing participation in public policy debate both in Australia and within the Asia Pacific region.

As a student at Crawford, you will have access to a large pool of academics and support staff, and you can take advantage of Crawford-wide courses, and electives from other degree programs to enrich your learning experience. Visit www.crawford.anu.edu.au/staff for information on staff and listings of their publications.

Faculty teaching in this program include

Professor R. Quentin Grafton
Professor Grafton is the convener of the Master and Graduate Diploma of Environmental and Resource Economics and has 20 plus years experience in the fields of agriculture, the environment, natural resources and economics. He has been listed in the top 500 of the world’s economists. He is the author or editor of eight books and about 70 journal articles and is the recipient of numerous and prestigious research awards and prizes. Professor Grafton has advised extensively on the issues of environmental, natural resources and agricultural economics to organisations such as the OECD, The World Bank, Australian, North American and New Zealand governments. He is co-editor of the Australian Journal of Agricultural and Resource Economics.

Website: www.crawford.anu.edu.au/staff/qgrafton.php

Professor Jeff Bennett
Professor Bennett has over 30 years experience researching, consulting and teaching in the fields of Environmental Economics, Natural Resource Economics, Agricultural Economics and Applied Micro-Economics. He completed a term as President of the Australian Agricultural and Resource Economics Society in 2004 and remains on the Federal Council of the Society, is a member of the Academic Advisory Council of the Centre for Independent Studies and a co-editor of the Australian Journal of Agricultural and Resource Economics. In 2007, he was appointed Director of the Environmental and Economics Research Hub. His current research interests focus on the development and application of techniques to estimate the value of non-marketed environmental benefits and costs, and, the analysis of alternative institutional structures that give private owners/managers of natural resources the incentive to provide environmental benefits.

Website: www.crawford.anu.edu.au/staff/jbennett.php
Professor Tom Kompas

Professor Tom Kompas is Director of the International and Development Economics Program and Senior Research Economist Consultant at the Australian Bureau of Agricultural and Resource Economics (ABARE). He specialises in economic growth and dynamics, the economics of fisheries, agricultural and resource economics and productivity. His current projects include research work on the economics of quarantine, social capital and growth, market reform and rice production in Vietnam and fisheries management. Professor Kompas received the 2004 Crawford Award for Research Excellence from ABARE and is co-editor of the Australian Journal of Agricultural and Resource Economics.

Website: www.crawford.anu.edu.au/staff/tkompas.php

Dr John C.V. (Jack) Pezzey

Dr Pezzey is a Senior Fellow at the Fenner School of Environment and Society and one of the world’s leading authorities on the economics of sustainability concepts, having written a seminal report for the World Bank, and on the political economy of pollution taxes. He has received numerous research awards from prestigious institutions in the United Kingdom, United States and Australia, and has authored over 20 highly-cited journal articles and other papers on environmental economics.

Dr Michael B. Ward

Dr Ward is a senior lecturer at the Crawford School with a focus on environmental and resource economics, and teaches Methods for Environmental Decision Making. He has had over 10 years experience teaching at both Doctorate and Masters level’s overseas at the University of California (UC) Berkeley, and UC Santa Barbara respectively. Michael regularly publishes in top journals in environmental economics, in the area of pollution, enforcement, pricing, and regulation within the agricultural and resource economics sector.

Website: www.crawford.anu.edu.au/staff/mward.php

Associated Academic Staff

- Dr Emma Aisbett
- Dr Chunlai Chen
- Emeritus Professor Peter Drysdale
- Emeritus Professor Ron Duncan
- Associate Professor Luca Tacconi

- Dr Chunlai Chen, Dr Emma Aisbett and Dr Ligang Song
**FEES**


**A Guide to Expenses for International Students**

**Indicative weekly living expenses for single student**

<table>
<thead>
<tr>
<th></th>
<th>A$157-A$200</th>
<th>A$90-A$180</th>
<th>A$100-A$130</th>
<th>A$25</th>
<th>A$15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent: on campus in a self-catered Hall or College</td>
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<tr>
<td>Rent: off-campus (shared)</td>
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<td></td>
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<td></td>
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<tr>
<td>Food</td>
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<td></td>
<td></td>
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<tr>
<td>Public Transport</td>
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<tr>
<td>Misc. – including books, stationery, telephone calls, etc.</td>
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</tbody>
</table>

For a single student, you will probably require A$12,000 to A$14,000 per year for living expenses. Should you want to bring your family with you, you will have to stay off-campus and it will probably cost an extra A$7,000 per year for your spouse and A$4,000 per year for each child (not including school fees, if your children are of school age).

**Indicative annual tuition fees for graduate student 2009**

<table>
<thead>
<tr>
<th></th>
<th>A$3,150</th>
<th>A$24,300</th>
<th>A$25,200</th>
<th>A$28,800</th>
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<tbody>
<tr>
<td>6-week Preparatory Program</td>
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<tr>
<td>Graduate Diploma</td>
<td></td>
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<tr>
<td>Master</td>
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<tr>
<td>PhD</td>
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<tr>
<td>Overseas Student Health Cover: Single cover</td>
<td>A$380</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overseas Student Health Cover: Family cover</td>
<td>A$760</td>
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</table>

**Current conditions for working while studying**

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<tr>
<th></th>
<th>Students can work a maximum of 20 hours per week during the term and unlimited hours when their academic course is not in session. Dependent family members can work a maximum of 20 hours per week throughout the year.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduate Diploma</td>
<td>Students can work a maximum of 20 hours per week during the term and unlimited hours when their academic course is not in session. Dependent family members can work full-time throughout the year.</td>
</tr>
<tr>
<td>Master and PhD Students</td>
<td>Students can work a maximum of 20 hours per week during the term and unlimited hours when their academic course is not in session. Dependent family members can work full-time throughout the year.</td>
</tr>
</tbody>
</table>

*Canberra's Lake Burley Griffin*
SCHOLARSHIPS

The Australian Government supports the Crawford School’s graduate programs at all levels. In addition to Australian Government (AusAID) scholarships, the Crawford School is endowed with several other prestigious international scholarships. The International Monetary Fund and the Asian Development Bank have chosen the Crawford School to educate Master degree students from key government ministries and non-government organisations throughout the developing world. We have been delivering these programs successfully for many years. The Crawford School also manages scholarships for the Ford Foundation International Fellowships Program and receives World Bank scholars.

Other developing country governments routinely send their senior people to study at the Crawford School on government scholarships. For example the Vietnamese Government sends a number of PhD scholars and the Bhutanese Government sends a number of Master-level scholars each year to study at the Crawford School.

For further information and application details, visit www.crawford.anu.edu.au/prospectivestudents

Helen Scarborough and her PhD Supervisor, Professor Jeff Bennett. Helen won the AARES PhD Thesis Prize 2008
ENTRY requirements

Applicants for the Master of Environmental and Resource Economics degree should normally hold:

1. a Graduate Diploma in Environmental and Resource Economics, normally with an overall average of 65 per cent or higher

OR

2. qualifications equivalent to a degree of Bachelor with first or upper second class honours from an Australian University with a major in economics (at the discretion of the Program Director)

OR

3. for exceptional candidates, qualifications equivalent to a degree of Bachelor from an Australian university, and an outstanding record in statistics and/or mathematics (with the approval of the Program Director).

For international applicants awarded a development assistance scholarship (e.g. AusAID), a two year program is normally required with the Graduate Diploma (first year) leading to the Master degree (second year).

LANGUAGE requirements

Minimum English language test scores in the International English Language Testing System (IELTS), required for 2008-09 entry to:

- Master of Environmental and Resource Economics
- Graduate Diploma in Environmental and Resource Economics

An overall IELTS score of 6.5 with a minimum of 6.0 in each component of the IELTS test. Students on development assistance scholarships e.g. AusAID, The Asian Development Bank or The World Bank require an overall IELTS score of 6.0 with a minimum of 6.0 in writing and a minimum of 5.5 in the remaining components of the IELTS to enter the Graduate Diploma. A bridging program is also available for students who do not qualify for direct entry.
How do I APPLY?

**Online**

**By Post**
Application details and application forms can be sourced from [http://studyat.anu.edu.au](http://studyat.anu.edu.au) or by contacting the IDEC Program Office, T: +61 2 6125 0093/0560 or E: admin.idec@anu.edu.au or Sue.Farrow@anu.edu.au. Your application should go directly to the ANU Admissions Office. An application fee is required for international students.

IMPORTANT: Please ensure that you include an up-to-date CV and certified copy of your academic transcript with your application.

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<tr>
<th>PROGRAM</th>
<th>CODE NUMBER</th>
<th>CRICOS CODE</th>
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<tbody>
<tr>
<td>Master of Environmental and Resource Economics</td>
<td>7823</td>
<td>054601F</td>
</tr>
<tr>
<td>Graduate Diploma in Environmental and Resource Economics</td>
<td>6823</td>
<td>054602E</td>
</tr>
</tbody>
</table>

TEACHING and TIMETABLES

Classes are taught through a combination of seminars, lectures and workshops, and assessed through written assignments, presentations and examinations. Debate and open discussion among students form an important part of the learning experience. Some courses are offered in intensive mode, consisting of a blocked number of hours or days that are spaced over the semester.

As well as technical and analytical skills, our graduate study requires critical analysis, using research and secondary sources and advanced writing skills. Courses, workshops and individual consultations are offered to develop the skills and confidence of all students with the help of our academic and research skills advisers as ongoing academic support. Doctoral students may consult on developing research proposals, thesis writing, field reports and seminar presentations, as well as on issues of general academic progress.
The ANU commands a magnificent position between lake and mountain in the centre of the nation’s capital, Canberra. Canberra is the political capital of Australia, housing the Federal Parliament, the National Library of Australia and government departments, and is the major city of the self-governing province, the Australian Capital Territory (ACT).

Canberra is also a cultural centre for Australia, with many attractions of national significance such as the National Gallery of Australia and the National Museum of Australia. Canberra is located approximately three hours’ drive south-west of Sydney and seven hours’ drive north of Melbourne. If you enjoy the ocean, it is a two hour drive to the beautiful beaches of the south coast of New South Wales. If you enjoy the bush, Namadji National Park, covering 1,000 square kilometres, is right on Canberra’s doorstep.
ANU FACILITIES and SERVICES

Visit here for more information and links to other useful websites http://info.anu.edu.au/Discover_ANU

Computer Laboratories
ANU has many computer laboratories on campus. These include PC labs, Macintosh labs and Unix labs. The Crawford School has 55 PCs in three computer labs, plus a dedicated wireless lounge for students’ own laptops.

Accommodation Options
The University Accommodation Services (UAS) provide a variety of services to the ANU community to assist students find accommodation. They can help with renting, off-campus housing, shared accommodation, on-campus residential accommodation and financial assistance.
Visit http://accom.anu.edu.au

Alumni
The Crawford School and ANU have an active alumni network through which you will be able to stay in touch with your student colleagues after your studies are completed.
The economics program is particularly active in fostering networks with their alumni. Newsletters keep students in touch with what is happening in the program and with alumni around the world.
Visit www.crawford.anu.edu.au/students/alumni

ANU grounds in Autumn
**COURSE DESCRIPTIONS**

**Master Core Courses**

*IDEC8064 Master Macroeconomics*

This course considers a range of topics in microeconomic theory and applied microeconomics. Topics include cost and production functions, the theory of the firm, profit maximisation, duality, consumer choice and demand, market structure, basic game theory and inter-temporal choice. It also emphasises a series of research tools and applications in applied microeconomics, including stochastic cost and production frontiers, natural resource and common property problems, productivity and efficiency measures, international trade, incentives and total factor productivity, inter-temporal choice and economic growth.

*IDEC8018 Agricultural Economics and Resource Policy*

Examines the different analytical frameworks by which agricultural and natural resource policy issues may be assessed. Policy issues covered include the allocation of water, food security, resource scarcity, fisheries policy, land use and environment, and forestry. Upon completion you will be expected to have an understanding of the major considerations for a range of important agricultural and natural resource policy issues, and to be capable of using a number of different economic analytical frameworks to provide critical and constructive input to important agricultural and natural resource policy issues.

*IDEC8053 Environmental Economics*

This course considers three questions both theoretically and in the context of specific environmental issues:

1) What are the causes of environmental problems?
2) What are the costs and benefits of environmental policies?
3) What are the most efficient forms of environmental regulation?

The course provides a broad survey of regulatory design, environmental valuation and policy impact analysis, with application to topics such as climate and ecosystem values.

*IDEC8004 Sustainability and Ecological Economics*

Develops an understanding of the sustainability of entire national economies, and the global economy. Among the questions addressed are: What do we wish to sustain? How might national accounts be used to measure if an economy is developing sustainably? If it is not, what policies might move it onto a sustainable path? This leads naturally to further questions covered by ecological economics: Are there any limits to the substitution of human-made capital for environmental resource inputs in making marketed goods, or of marketed goods for environmental quality and social coherence in making people happy? How uncertain and sudden might such limits be? Can they be detected by measuring the economy in physical rather than monetary units?

*CRWF8000 Government, Markets and Global Change*

This course introduces you to the way in which societies manage some of the most important common policy problems confronting them now and into the future, including how to encourage economic growth and how to provide for sustainability of natural resources. It covers the basic principles underlying the conduct of government institutions, such as good governance and democracy. In doing so, it draws on multiple disciplines particularly economics and political science, and serves as a general framework for advanced policy studies. The course is comparative in scope, drawing examples from around the world – including Australia, Asia and the Pacific – and indicating points in common as well as differences between states.
Graduate Diploma Core Courses

IDEC8001/IDEC8088 Applied Economics: Cost/Benefit Analysis
Explains the financial analysis of projects and provides an understanding of the theoretical rationale for modern cost/benefit analysis (CBA). Emphasis will be on case studies with particular stress on the handling of environmental issues. Opportunities will be provided to learn a thorough working knowledge of its application in developing countries.

IDEC8017 Econometric Techniques
Introduces you to the basic econometric techniques used throughout the discipline of economics. The course will be broken into 8 main topics. Some topics will be discussed in more detail depending on the level of aptitude of the class and the interests of students. You will be asked to work on a group project reflecting areas of interest. The project will continue throughout the semester. The project will be a practical exercise, designed to complement the work being taught in class.

IDEC8015 Mathematical Methods in Applied Economics
Introduces you to a range of mathematical techniques and concepts required for modeling and analysing economic problems. Topics include calculus, matrix algebra, static constrained optimisation, non-linear programming, the envelope theorem, difference and differential equations, phase-plane diagrams, optimal control theory, calculus of variations, and an introduction to dynamic programming. Time permitting it will also include an introduction to stochastic calculus and robust control theory. The mathematical methods and techniques will be applied to specific problems from all areas of economics.

IDEC8016 Microeconomic Analysis and Policy
Designed for the dual purpose of giving you a solid grasp of the basic microeconomic theory and preparing you for a sound understanding of its potential applications. It addresses the broad methodological topics of consumption theory, production theory, theory of the competitive market, non-competitive markets, game theory and general equilibrium theory.

Electives

IDEC8001/IDEC 8088 Applied Economics: Cost/Benefit Analysis
Explains the financial analysis of projects and provides an understanding of the theoretical rationale for modern cost/benefit analysis (CBA). Emphasis will be on case studies with particular stress on the handling of environmental issues. Opportunities will be provided to learn a thorough working knowledge of its application in developing countries.

EMET8010 Applied Macro and Financial Econometrics
This course focuses on the development and application of multivariate time series methods suitable for analysing empirical problems that arise in macroeconomics and financial economics. The topics covered include full information analysis of systems of simultaneously determined variables, time series decompositions and multivariate time series models, and macro-econometric models. A typical offering would cover applications of consumption and business cycle theory, asset price determination, and stochastic policy and control analysis.
CRWF8003 International Water Politics
Forty per cent (40%) of the world’s population draws its water from hydrological systems that cross national borders. Inability to manage those hydrological systems across borders has significantly reduced the capacity of the societies that depend on them to respond effectively to competing demands, environmental degradation, the erosion of resource security and emerging issues such as climate change. Better management of the world’s water resources is an international priority, both for the welfare of the people immediately affected and for those nations whose security could be threatened by population movements driven by water scarcity or water-induced conflicts. The course provides an overview of the issues that together constitute the world water crisis and gives participants the opportunity to undertake a substantial investigation of a particular subject of their choice.

CRWF8004 Case Studies in Economic Policy
The course aims to provide an understanding for students of the role, nature and empirical basis necessary for the development of sound economic policy. The approach would be to begin with around 8–10 detailed case studies, focusing where appropriate on the economic principles involved, and paying important attention to the empirical evidence used to develop the policy framework. These will be followed by several sessions motivated by the goal of integrating the material into an overriding framework of economic policy development. The aim of the course is to help equip students with: an understanding of the critical importance of a clear definition of what an economic policy problem is; the skills to help develop useful frameworks with which to analyse economic policy problems; and some capacities to recognise the relevance and limitations of empirical evidence for the definition of a policy problem and its potential solution.

POGO8076 Corruption and Anti-Corruption
This course was designed and developed with the New South Wales Independent Commission Against Corruption. It aims to combine theoretical understanding of corruption with the latest practice in prevention and investigation. The course is aimed at officials in anti corruption agencies, managers of agencies which may be at risk of corruption, and students of public policy.

POGO8027 Contemporary Economic Theories for Policy
This course is intended to provide a critical understanding of the major economic frameworks and theories relevant to design and operation of policy. It reviews both the orthodox allocative approaches and the newer and more dynamic theories. The past, current and emerging influence of these economic theories on policy settings and on the fortunes of policy in particular are developed. Their pertinence to new concerns over policy necessary for success in the Global Knowledge Economy is a focus, but also their wider applicability. A critical perspective is applied to the relevant theories so that they can be evaluated in terms of their potential operational usefulness for policy formulation. Topics covered include traditional neoclassical (‘economic rationalist’) principles concerning market efficiency and then alternative or newer theories which diverge from or augment orthodox neoclassical approaches.

EMDV8026 Ecological Systems
This course aims to give students a good general background in the biological and physical systems that create the natural environment of our planet. This basic scientific knowledge is essential for analysing any environmental problem. The course covers many areas of the discipline environmental science. It starts with an introduction to the uniqueness of planet earth and the basic features of the planet (atmosphere, oceans etc.) and continues with an investigation of earth’s most special feature, life. The course deals briefly with the essential chemistry of life (including respiration and photosynthesis) and the issue of energy; taxonomy; the structure of ecosystems; terrestrial and marine environments; soil; global processes; biogeochemical cycles; and the interactions between biota and the non-living environment. The course will also touch upon human impacts.

IDEC8022 Economic Development
This course will deal with the principal issues of economic development, with the objective of preparing students for advanced study and policy-oriented research in this subject area. Emphasis will be on economy-wide aspects of economic development, with special references to international dimensions of national development policy making. The course is designed for students at the Master Degree level. A general knowledge of macroeconomics, at least at the advanced undergraduate level, is assumed.

National Museum of Australia
CRWF8001 Economic Globalisation and the Environment

The impact of globalisation on the natural environment is an important and politically charged question. This course will examine the mechanisms through which the economic (e.g. trade and foreign investment flows) and institutional (e.g. international trade and investment agreements) aspects of globalisation affect the natural environment both locally and globally. Primarily using an economic approach, the course will present both theory and evidence and explain the discrepancies between the two. The course will also examine the bases on which vastly different claims about the impact of globalisation on the environment are made.

CRWF8009 Energy Politics and Governance

Energy is a potent and dynamic area of public policy. It fuels our homes, workplaces, industries, economies, and transport systems. At the same time conflicts over energy sources have led to global economic shocks, and even wars. Further energy crises loom large: affordable sources of fossil fuels are on the decline, while energy demand continues to rise. Nations and global institutions are also struggling to respond to the challenge of climate change. All this makes contemporary energy governance a complex business. For example, how can governments ensure affordable sources of energy in the future? What are the most effective ways to promote low carbon sources of energy, such as wind and solar? Does nuclear energy offer a solution? To what extent do we need to reform existing socio-technical and administrative systems associated with the generation, distribution and use of energy? How are consumers and citizens responding to climate change, and what role might they play in future energy reforms?

ECON8050 Economic Growth

Explores theoretical developments in the analysis of economic growth and introduces current debates on evidence and policy relevant to the growth performance of both developed and developing economies. The course is structured around a series of key papers from journals. The theoretical material is reinforced by tutorial exercises that require you to understand and interpret the mathematics and economics of the growth models.

EMDV8027 Environmental Accounting and Planning

Terms such as environmental accounting and reporting, triple bottom line accounting, sustainability reporting etc. are becoming much more common in everyday parlance. Such accounting and reporting is concerned with the integration of environmental, social and economic aspects of decision-making and accountability. The course provides an introduction to contemporary environmental accounting and reporting issues in the context of ecologically sustainable development.

EMDV8104 Environmental Governance

The purpose of the course is to provide participants with the tools to analyse, select and implement different triple bottom line approaches and tools for achieving socially and environmentally sustainable business. Students will also gain an understanding of the different goals sought by businesses adopting these tools, and the range of internal and external drivers for adoption of these tools. Attention will also be given to the connections between tools, governance systems, regulatory frameworks, and an organisation’s competitive position.

ECON8038 Industrial Organisation

This course will start by teaching the tools for studying firms and its impact on market structure, pricing and profits. The standard competitive model of market structure is simple and clear. However, it does not explain the composition of most industries. Students of industrial organisation depart from the competitive model by analysing the behaviour of firms and its impact on market structure, pricing and profits. This course will start by teaching the tools for studying industrial organisation, namely some basic microeconomic theory and game theory. It then looks at various theories about the organisation of firms and industries, focusing particularly on the strategic interactions amongst firms. Topics include price discrimination, product differentiation, entry barriers, vertical restraints, and the role of information in firm behaviour. An elementary knowledge of calculus used for simple maximisation is assumed. The honours and graduate courses cover these topics at a more advanced level than the pass level course.

ANU Vice-Chancellor, Professor Ian Chubb
ECON8015 International Economics
The course aims to provide students with an understanding of, and the competence to apply economic analysis to, the main issues confronting business and the economy in the modern international trading and financial environment. Issues of contemporary international debate and policy relevance are investigated in the context of the development of the core body of the theory of international trade, commercial policy and international monetary economics.

CRWF8003 International Water Politics
Forty per cent (40%) of the world’s population draws its water from hydrological systems that cross national borders. If intra-federal borders are included the number is even greater. Inability to manage those hydrological systems across borders has significantly reduced the capacity of the societies that depend on them to respond effectively to competing demands, environmental degradation, the erosion of resource security and emerging issues such as climate change. Conflict is endemic. New water development projects frequently result in the displacement of large numbers of people and many irrigation regions are losing productivity thereby creating pressure on the irrigators and consumers whose numbers and affluence expanded in earlier boom times. Better management of the world’s water resources is an international priority, both for the welfare of the people immediately affected and for those nations whose security could be threatened by population movements driven by water scarcity or water-induced conflicts. Designs for appropriate management frameworks will need to be based on deep knowledge of the characteristics of modified hydrological systems, taking account of their interconnections with human societies, complexity and long lag times between actions and consequences. Managing water resources more effectively also throws up challenges of international law and international politics, with the prospect of more frequent humanitarian crisis bring relations between stronger and weaker states into focus. The course provides an overview of the issues that together constitute the world water crisis and gives participants the opportunity to undertake a substantial investigation of a particular subject of their choice (to be negotiated with the course coordinator).

IDEC8003 Issues in Development Policy
Combines description and analysis with an emphasis on the elaboration of simple and useful theoretical models for an understanding of the issues that comprise the subject of development economics. Its aim is to provide some foundational tools for addressing core problems associated with economic development today while drawing on experiences from Asia and the Pacific economies.

ECON8047 Law and Economics
An introduction to the economic analysis of law: the study of interactions between rational, optimising agents within various legal and institutional settings. The goal is to teach students how to apply the tools of economic analysis to gain insights about the effects of legal rules and institutions and their development over time. The course covers issues in the economic analysis of tort law, property law, contract law, family law, constitutional law, criminal law, enforcement, punishment and deterrence, litigation and settlement, criminal and civil procedure and the rules of evidence.

POGO8057 Managing Government Finances
This course provides an overview of financial management and budgeting in the public sector. It is based primarily on the Australian Government, but makes relevant comparisons with other countries and the States/Territories. The course puts government finances in the broader context of governance in the public sector, contrasts the contexts and concepts of financial management in the public and private sectors and relates performance in public financial management to notions of public value. It is practical in approach, and draws on contemporary thinking and case study examples of financial management in practice. It has a wide range of guest faculty with leading figures in financial management and budgeting reform presenting to the class and participating in class exercises.
IDE8011 Masters Research Essay
Students will be required to write a long essay (10,000 words max) on a topic relating to the economics of developing countries. Students will be expected to put as much work into writing the essay as you would into a coursework course. The essay is expected to be of high analytical quality and will be marked on this basis. Students are expected to formulate your own essay topics in consultation with the Program Director. You will then be allocated a supervisor with whom you will have regular contact.

EMDV8002 Methods for Environmental Decision-Making
This course is designed to provide students with specialist skills used to gather, integrate and interpret information useful to the environmental decision-making process. It builds upon the knowledge of environmental and resource management tools covered in EMDV 8102 Tools and Processes for Environmental and Resource Management. The skills provided include cost/benefit analysis, contingent valuation, choice modeling, travel cost analysis, hedonic methods, bio-economic modelling, social surveying, risk and uncertainty integration.

IDE8008 Open Economy Macroeconomics, Banking and Finance
This is a course looks at the macroeconomic issues confronting developing countries, mainly from Asia Pacific economies. The topics include the open economy IS-LM framework (the Mundell-Fleming model) studied in the course IDEC 8002, the monetary approach to balance of payments and deals specifically with the money supply process in developing countries (the McKinnon model). Also short-term international capital flows (the Portfolio Balance model) of exchange rate volatility (the Dornbusch model), exchange rate regimes and the management of short-term capital flows for developing countries. Part two concentrates on the role of the financial sector in economic development (the McKinnon thesis), and what can go wrong when integrating the domestic financial sector into the global capital market (the order of economic liberalisation and financial crises in emerging market economies). Also included is the new international financial architecture, and financial control and exchange rates in transitional economies.

POG08004 Poverty Reduction
While it is usually acknowledged that poverty has a long history, nevertheless the current concern is that it now takes new forms. The course examines what is meant by poverty, the various causal explanations that have been constructed for the persistence of poverty, and the means developed for poverty reduction. The course has been designed to suit students in Development Administration, Environmental Management, Public Policy and International Relations, as well as those taking graduate studies in a wide range of disciplinary programs.

ECON8010 Public Economics
The aim of this course is to introduce students to a number of key topics in public economics. The focus is on relevant economic theory in this area. The topics include an introduction to public economics and political economy (voting and rentseeking), a review of equilibrium and efficiency, departures from efficiency (public goods, externalities and asymmetry of information), equity and redistribution (social welfare functions and interpersonal comparability of utility), optimal taxation (commodity, income and mixed taxes), non-tax instruments for redistribution and tax reform.
IDEC8010 Quantitative International Economics
This course will acquaint students with the quantitative tools employed in understanding international trade. The first course component covers the theory of international trade, focusing on the Heckscher-Ohlin-Samuelson model; while the second covers a series of lectures that introduces a range of quantitative tools employed in international economics. Each student will be required to work on a research project employing the techniques covered in this course and under the supervision of a staff member. Students will be encouraged to research on the trade policy debates and problems facing your country of permanent residence. You will be expected to spend at least an hour a week in the computer labs working on your projects. Students are strongly encouraged to talk to other economists working in their area of interest and to the research skills coordinator in preparing your write-ups.

CRWF8011 The Global Trading System
This course will give students a thorough understanding of the nature, scope and structure of the World Trade Organisation (WTO), of the main Articles and their effects on world trade, and of the principles that underlie their rules. Students will also gain an understanding of the international agreements and decisions which WTO Member States are required to give effect to in developing their trade policies, legislation and practices. Participants will have an appreciation of how the WTO works as a forum for multilateral trade negotiations, monitors national trade policies, and attempts to resolve trade disputes between Members.
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