Want to learn about economic theory, empirical perspectives, and political economy of energy?

ECON 394B -001- Energy Economics  CRN 40351

Spring 2012
MW 11:30-12:45, RH 111 (January 17, 2012 to May 5, 2012)

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Prerequisites: Econ. 201, Econ. 202 (recommended: Engl. 111)

This course examines economic theory, empirical perspectives, and political economy of energy supply and demand. It discusses aspects of local, national, and global markets for oil, natural gas, coal, electricity, nuclear power, and renewable energy; and examines public policies affecting energy markets including taxation, price regulation and deregulation, energy efficiency, and control of emissions.

In this course we will develop and use tools of economic analysis to understand the main contemporary policy issues related to energy. The primary focus is on global and national energy markets and institutions, and on how local and Alaska energy issues are embedded in the context of a national and global political economy.

Some of the types of policy issues addressed include:

- Is the world running out of oil, or, put differently, is the physical scarcity of oil leading to a trend of permanently escalating prices, aside from temporary blips due to global economic recessions.

- Should the United States adopt a binding cap on greenhouse gas emissions from burning fossil fuels?

- Does electricity deregulation lead to blackouts and skyrocketing prices, as happened in California in 2001?

- Is investing in nuclear power an efficient strategy for producing clean energy in the long run?