

**This Version is No Longer Current**  
The latest version of this module is available [here](#)

## MODULE DESCRIPTOR

### Module Title

Natural Resource Economics

Reference	BSM142	Version	4
Created	January 2018	SCQF Level	SCQF 11
Approved	May 2017	SCQF Points	15
Amended	February 2018	ECTS Points	7.5

### Aims of Module

To provide managers with a working appreciation of the fundamental areas of mineral / energy economics and mineral / energy economics in Australia. Managers will appreciate the economic analysis techniques, concepts and theories appropriate for decision-making and policy formulation concerned with natural resources issues. This appreciation will also cover the relationship of non-renewable resource extraction to the economic development process.

### Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Demonstrate an ability to apply natural resource economics concepts, models and theories to enhance the overall effectiveness of an organisation.
- 2 Critically analyse the situational factors and issues impacting on the mineral resources industry including the cultural assumptions underlying many concepts.
- 3 Critically evaluate the contribution various mineral resource economic theories can make across this industry.

### Indicative Module Content

Definitions of economics including an introduction to mineral economics, which is inclusive of energy resources. Minerals and economics development including economic growth, historical development, mineral consumption trends, use factors and complicating factors with mineral production and consumption. Mineral resources through the resource booms, the resource curse thesis, empirical evidence, minerals in Australia, minerals in Western Australia and an overview of case countries including Chile and Africa. Demand, supply and markets for mineral resources. Non-renewable natural resources including the taxonomy of natural resources, analytical concepts in mineral / energy markets. Renewable natural resources including the taxonomy of natural resources, the economics of pollution, economics of overexploitation and the valuation of natural resources. Mineral policy. Mineral taxation and royalties. Sustainability and sustainable development.

### Module Delivery

This module is delivered in distance learning mode by self directed learning from web-based learning materials supported by online tutor interaction. This module is delivered by staff at the Graduate School of Business, Curtin University, Perth, Australia.

### Indicative Student Workload

	Full Time	Part Time
Contact Hours	N/A	39
Non-Contact Hours	N/A	111
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	N/A	150
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

### ASSESSMENT PLAN

*If a major/minor model is used and box is ticked, % weightings below are indicative only.*

#### Component 1

Type:	Coursework	Weighting:	30%	Outcomes Assessed:	1, 2, 3
Description:	Individual Moderated discussion 1 & 2				

#### Component 2

Type:	Coursework	Weighting:	30%	Outcomes Assessed:	1, 2, 3
Description:	Individual Minor assignment				

#### Component 3

Type:	Coursework	Weighting:	40%	Outcomes Assessed:	1, 2, 3
Description:	Individual Essay				

### MODULE PERFORMANCE DESCRIPTOR

#### Explanatory Text

BSM142: Module is assessed by two individual moderated discussions (15% each), a minor individual assignment (30%) and a major individual assignment (40%). Students must achieve a weighted average of 50% and attempt all components in order to pass the module.

Module Grade	Minimum Requirements to achieve Module Grade:
<b>Pass</b>	Pass grade is equivalent to the following grading by Curtin University: A= Weighted average 80% + all components attempted = High Distinction B= Weighted average 70-79% + all components attempted = Distinction C= Weighted average 60-69% + all components attempted = Credit D= Weighted average 50-59% + all components attempted = Pass
<b>Fail</b>	Fail grade is equivalent to the following grading by Curtin University: E= Weighted average 40-49% and/or failure to attempt all components F Weighted average 39% or less, and/or failure to attempt all components
<b>NS</b>	Non-submission of work by published deadline or non-attendance for examination

**Module Requirements**

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

**INDICATIVE BIBLIOGRAPHY**

- 1 MAXWELL, P and GUJ, P., eds., 2006. *Australian mineral economics: a survey of important issues. Monograph 24*. Melbourne: Australian Institute of Mining and Metallurgy.
- 2 FIELD, B.C., 2008. *Natural resource economics: an introduction*. 2nd ed. Long Grove, Illinois: Waveland Press Inc.
- 3 HARRIS, J., 2006. *Environmental and natural resource economics*. 2nd ed. Boston: Houghton Mifflin.
- 4 PERMAN, R. et al., 2011. *Natural resource and environmental economics*. 4th ed. London: Pearson Addison Wesley.
- 5 Journals: Energy Economics