Sveriges lantbruksuniversitet
Swedish University of Agricultural Sciences

SLUkurs

Syllabus

PFS0017 Forest Economics, 7.5 credits

Syllabus approved

2005-10-03

Subjects

Economy

Education cycle

Third cycle

Grading scale

Pass / Failed
The requirements for attaining different grades are described in the course assessment criteria which are contained in a supplement to the course syllabus. Current information on assessment criteria shall be made available at the start of the course.

Language

English

Prior knowledge

Suggested background: Most importantly, the course participants should be able to follow and understand the lectures. A general background in some quantitative area is suggested according to the three alternatives found below:
Alternative 1: Doctoral student and MSc och BSc in forestry (or jägmästare) including higher level courses in mathematical statistics and/or forest economics.
Alternative 2: Doctoral student and MSc or BSc in economics, management or business administration including higher level courses in quantitative analysis.

Alternative 3: Doctoral student with other background (such as engineering) including quantitative analysis and some economics and/or management.

Objective, including learning outcomes

After the course, the student should understand the fundamental principles of economic forestry, including the derivation of optimal decision rules in some situations. The student should be well aware of the underlying assumptions of the most typical decision rules, based on deterministic representations of reality. The student should be able to determine and understand in what ways the optimal decisions and decision rules change in case the underlying assumptions change within deterministic, single decision variable, forestry problems. The student should understand how optimal combinations of decisions can be determined in the presence of constraints caused by technology and laws. The student should also have some understanding of econometrics applied to forest economics, the consequences of information assumptions and different kinds of physical and economic disturbances, fundamental examples and applications of optimal stopping theory and more general stochastic multi period control in problems of forest sector relevance.

Content

The course Forest Economics will include the theory represented in Johansson & Löfgren (1985). The field has however developed considerably since 1985 when Johansson & Löfgren published their book. Hence, recent developments in several directions will be included in the lectures by Peter Lohmander.

Requirements for examination

Written exam

Additional information

Responsible department

Department of Forest Economics