Institution name here   No _____/...........

Place, Date ____/___/___

Course Syllabus

1   Program

Title of the study programme: Bachelor of Science in Forest Resources

2   Course details

Course name: Forest Economics

Course code: 103 2203

Number of credits (hours/week):   2 (1-2-3); two classes (6hours) per week, total 96 hours. 32 hours Lecture and Practice 32 hours Assessment 32 hours.

Course type (tick the appropriate box): ☒ Required, ☐ Elective, ☐ Other, if other please explain:

Prerequisites courses: None

Semester, in which the course is taught: *tick the appropriate box below*

Year 1		Year 2	
Semester 1	**Semester 2**	**Semester 1**	**Semester 2**
☐	☐	☒	☐

3   Responsible unit

3.1   Department:

Names and affiliations of lecturer(s):   **Lecturer**: Bounheuang Channang. **Affiliation**: Department of Forest Resource, Faculty of Agriculture and Forest Resource. Souphanouvong University.

4   Course description

General Forest Economics, Production theory, Cost and Revenue of Production, Demand and Supply, Elasticity of Demand and Supply, Market, Forest Resources, Investment analysis and Economic Value

5   Course objectives

This course will provide students with theoretical knowledge of production, demand and supply, as well as principles for evaluating the value of investment and the value of forest resources.

Knowledge: 1) Extensive theoretical and practical knowledge in a systematic way.

2) Understand and keep up with the technical advances in the field of forest resources.

Skills: Able to think, analyze and compile information from research based on knowledge and reasons

Application of theories to practice: Be able to select and apply relevant mathematical techniques appropriately to study, research and propose solutions to problems

Social knowledge and skills: Able to work in a group, accept the opinions of others according to programs and principles

5.1   Learning objectives of particular modules

If the course is divided into sections or modules, please state the learning objectives for the specific sections/modules taught within the course
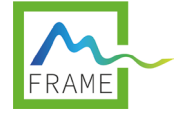
6   Course teaching methods

The teaching of this course will use a combination of lectures and practice. The lecture will focus on the relevant theoretical sections and then will be applied to each lesson.

Specify teaching methods used throughout the course

7   Teaching plan

Specify the teaching plan for each week of the course, including the methods used to relay information to the students and the number of hours spent on the subjects

Week	Content	Method/activity	Hours

1	Introduction
	    Scope and purpose of learning
	1. Explain the content and objectives of the course
	    2. Learning-teaching topics
	Learning measurement and evaluation
		- Lecture
		- Group Discussion
			1

2	Chapter 1: General Forest Economics
	    1. The Meaning of Forest Economics
	    2. The Problems of Forest Economics
	    3. The Benefits of Forest Economics' Studying
		- Lecture
		- Group Discussion
		- Identifying the problems and benefits of forest resources in economics
			2

3	Chapter 2: Production theory
	    1. Production
	    2. Production Function
	    3. Short Run
	    4. Long Run
		- Lecture
		- Group Discussion
			3

4	Chapter 2: Production theory	- Practices: Calculation of production processing - Assigment	

5	Chapter 3: Cost and Revenue of Production
	    1. Type of Cost
	    2. Short-Run Cost
	    3. The Long-Run Cost Analysis
	    4. Total Revenue
		- Lecture
		- Group Discussion
			3

6	Chapter 3: Cost and Revenue of Production	**1.** Practice: Calculation on cost and benefit analysis **2.** Assingment	**10**

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6	Chapter 4: Demand and Supply 1. Meaning and Purposes of Market 2. The Meaning and Law of Demand 3. Individual and Market Demand 4. A Change in Quantity and A Chang in Demand	- Lecture - Group Discussion	3
7	5. The Meaning and Law of Supply 6. Individual and Market Supply 7. A Change in Supply and A Chang in Supply 8. Market Equilibrium 9. Chang in Market Equilibrium	- Lecture - Group Discussion	3
8	Chapter 5: Elasticity of Demand and Supply 1. Meaning of Elasticity of Demand 2. Price Elasticity of Demand 3. Determinants of Price Elasticity of Demand 4. Using Price Elasticity of Demand to Forecast Changes in Total Expenditure and Total revenue when Price Chang 5. Income Elasticity of Demand 6. Price Elasticity of Supply 7. Determinants of Price Elasticity of Supply	- Lecture - Group Discussion	4
9	Chapter 5: Elasticity of Demand and Supply	Calculation for Elasticity of Demand and Supply	10
10	Midterm Exam		1
11	Chapter 6: Market 1. Meaning of Market	- Lecture - Group Discussion	4

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	2. Type of Market 2.1 Perfect Competitive Market 2.2 Imperfect Competitive Market		
12	Chapter 6: Market	**1. Market analysis** **2. Topic assignment**	**10**
13	Chapter7: Forest Resources 　1. Business Forest Management 　2. Optimal Rotation 　3. Economic feasibility analysis of forest plantation 　4. Socially Optimal Rotation Interval of Multiple-Use Forest	- Lecture - Group Discussion	**2**
14	Chapter7: Forest Resources	1. Wood value adding analysis 2. Provide topic to assignment	**10**
15	Chapter 8: Investment analysis 　1. economic analysis 　2. Financial analysis 　3. Economic and Financial Indicators 　4. Land Use Determination	- Lecture - Group Discussion	**4**
16	Chapter 8: Investment analysis	1. Investment return analysis 2. Provide topic to assignment	**12**
17	Chapter 9: Economic Value 　1. Economic Value Concept 　2. Value of the Resource 　3. The economic value of recreation 　4. Economic Forest Tree 　5. Compounding Value 　6. Discounting or Present Value	- Lecture - Group Discussion	**3**
18	Chapter 9: Economic Value	**1. Practice: Economic estimation forestry**	**10**
19	Final Exam		**1**

8 Material needs

8.1 Course equipment: *link to equipment needs/purchases as part of the project*

9 References

9.1 Compulsory reading list

Souphanouvong University, 2007. Textbook of Forest Resource Economics.

9.2 Suggested reading list

LaoMua, 2007. Textbook of Forestry Economics, Faculty of Forestry, National University of Laos.

http://are.eco.ku.ac.th

https://www.bot.or.th/Thai/ResearchAndPublications/Doc_Publication/Book_Economic2555.pdf

10 Assessment of students 10.1 Description of assessment

- Class Attendance   10%
- Reporting/Assignment   20%
- Small Exam   10%
- Midterm   25%
- Final Exam   35%

10.2 Grade distribution and student assessment

Grading scale

Grade		Total score	Scale
Symbol	**Verbal grade**		
A	Excellent	90-100	4.00
B$^+$	Very Good	85-89	3.5
B	Good	80-84	3.00
C+	Fairly Good	75-79	2.50
C	Fair	70-74	2.00
D+	Poor	65-69	1.50

D	Very Poor	60-64	1.00
F	Fail	59	0.00

Place, Date ………/………/……………