

# Resource Theory

Programme course

6 credits

Resursteori

TEAE05

Valid from: 2017 Spring semester

**Determined by**  
Board of Studies for Mechanical  
Engineering and Design

**Date determined**  
2017-01-25

## Main field of study

Energy and Environmental Engineering, Industrial Engineering and Management

## Course level

First cycle

## Advancement level

G1X

## Course offered for

- Applied Physics and Electrical Engineering - International, M Sc in Engineering
- Applied Physics and Electrical Engineering, M Sc in Engineering
- Energy-Environment-Management M Sc in Engineering
- Industrial Engineering and Management, M Sc in Engineering

## Entry requirements

Note: Admission requirements for non-programme students usually also include admission requirements for the programme and threshold requirements for progression within the programme, or corresponding.

## Intended learning outcomes

After successful complementation of the course the student should:

- know the basic economic problems and the basic assumptions
- have knowledge of the determinants of demand, supply and prices in a market
- be able to take an economic approach
- have knowledge about the meaning of efficient resource allocation, what conditions in a market that lead to efficient allocation of resources and the conditions that lead to markets not functioning effectively
- have knowledge of resource allocation problems in the environmental field
- be able to explain and understand how different economic and administrative instruments can be used to regulate the functioning of environmental and resource problems

## Course content

The scarcity problem and the opportunity cost concept demand, supply and equilibrium price, the foundations of welfare theory, property rights and the Coase theorem, public goods, externalities, and the Tragedy of the commons various administrative and economic instruments in the environmental area, as regulations, fees, taxes, subsidies and markets for emission rights



## Common rules

Regulations (apply to LiU in its entirety)

The university is a government agency whose operations are regulated by legislation and ordinances, which include the Higher Education Act and the Higher Education Ordinance. In addition to legislation and ordinances, operations are subject to several policy documents. The Linköping University rule book collects currently valid decisions of a regulatory nature taken by the university board, the vice-chancellor and faculty/department boards.

LiU's rule book for education at first-cycle and second-cycle levels is available at [http://stydokument.liu.se/Regelsamling/Innehall/Utbildning\\_pa\\_grund-\\_och\\_avancerad\\_niva](http://stydokument.liu.se/Regelsamling/Innehall/Utbildning_pa_grund-_och_avancerad_niva).