

Palm Oil Production.

1. Know examples of food and non-food use of palm oil.
2. Know the history of Palm Oil industry in Malaysia.
3. What are the key drivers of the Malaysia palm oil sector?
4. What are the specific environmental policies dealing with the environmental concerns of palm oil production in Malaysia?

Agriculture and Food(Foods slide)

1. Be able to explain the three hypotheses on the malnourishment of the world:
 - Global Scarcity of food hypothesis
 - Maldistribution hypothesis
 - Fluctuations in food supply hypothesis.

International Influence (Natural Resource Curse & International Agreement Article in the Readings.)

1. Be able to explain the concept of natural resource curse and give examples of countries that have experienced it.
2. Be able to explain the reasons/mechanisms that lead to the natural resource curse.
3. Review the article on international agreement. Be able to explain how international auditing can help resource-rich countries out of the natural resource curse.

Water in the Middle East (Water slide)

1. Be able to explain what water stressed, water scarcity and absolute water scarcity means, and give examples of countries that fall in these categories.
2. Watch the Water in the Middle East video. Identify the main factors that are responsible for the water scarcity in the Middle East.

Fishery

1. What is the meaning of a biomass of fish?
2. How do we measure the total fishing efforts and give one example of it.
3. What is the problem with the trend of fishing efforts and related catches?
4. Be able to explain maximum sustainable yield and carrying capacity of a renewable resource.
5. Be able to explain the two biological models.
 - **Stock-Recruitment model:**
 1. Depensation and Non-depensation regions and their implications for the relationship between stock and recruitment of fish
 2. Where does the equilibrium level of stock occur?
 - **Surplus Yield Models**
 1. Be able to explain the Surplus Yield model.

- **Economic Model**
 1. Explain the shape of the total revenue and total cost curves of harvesting fish.
 2. Be able to explain the tragedy of the commons using this model.
 3. Be able to explain the bionomic equilibrium.
- 6. Be able to explain the indices that show evidence of over-fishing in the North Atlantic Ocean.
- 7. Be able to explain the factors responsible for the over-fishing problem in the North Atlantic.

Acid Rain (Trading Emissions Article and Slide)

1. Be able to explain what acid rain is.
2. Be able to explain what Title IV of the Clean Air Act Amendment in 1990 is about.
3. Be able to answer the following questions from the Trading Emissions article:
 - What was the estimated abatement cost per ton of sulfur at the beginning of the program?
 - What was the actual allowance price in 1995?
 - What was the reason for the fall in price of the allowance:
 1. Consider the role of the PUCs
 2. Consider the role of the annual allowance auction by EPA
 3. Consider the release of the extra 3.5 million allowances.
 4. Consider the changing market fundamentals (coal, rail transport, and scrubbers).

Amazon/Biodiversity

1. Be able to explain the importance of the amazon to the world climate.
2. Be able to explain the economic and social cost of deforestation in the Amazonia.
3. What are the recommendations for dealing with deforestation in the Amazonia

Discounting and Option Value.

1. Be able to explain what sustainable development means.
2. Be able to explain discounting and option value and their implications for cost-benefit analysis.
3. Review the Discount rate article; what are the reasons given in the article on why cost-benefit analysis may give wrong results.

Global Issues

Be able to explain the benefits and costs of globalization.