

MODULE DESCRIPTION

General

School	Geotechnical Sciences
Department	Forest and Natural Environment Sciences

Module Information

Title	Forest Economics-Appraisal and Investment Evaluation
Course Code	I.Y.4
Level of Studies	Undergraduate
Teaching Period	Winter
Attendance Type	Compulsory
Prerequisites	Mathematics

Orientation	Weekly Hours		Year	Semester	ECTS
	Lectures	Laboratory work			
Natural Resource Management, Protection & Climate Change	2	3	5 ^o	9 ^o	5

Faculty Instructor

Professor Vassiliki Kazana

Type of Module

- General Foundation
- Specific Foundation / Core
- Knowledge Deepening / Consolidation

Mode of Delivery

- Face to face
- Distance learning

Digital Module availability

- E-Study Guide
- Departments Website
- E-Learning

Language

	Teaching	Examination
Greek	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
English	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Erasmus

- The course is offered to exchange programme students

Learning Outcomes

Upon successful completion of the course, students are expected to:

- understand the basic economic concepts of forest goods and services production process
- understand the special features of the forest production process from the economic point of view
- understand the tools of economic analysis
- be able to use economic tools to conduct appraisals of the value of forests, forest production, forest land, as well as the damage that may accrue to forest ecosystems from biotic and abiotic factors.
- be able to make macroeconomic estimates of the forest production sector
- be able to evaluate forest investments

List of General Competences

- Apply knowledge in practice
- Work autonomously
- Work in teams
- Work in an international context
- Work in an interdisciplinary team
- Respect natural environment
- Advance free, creative and causative thinking

Module Content (Syllabus)

Basic economic concepts, tools for economic analysis. Special features of forest production from the economic point of view. Market structure, demand, price elasticity of demand, supply, forest production cost and revenue, pricing, marginal analysis, inputs-outputs. Forestry and the free market. The forest as capital, forest interest rate, discounting and compounding of annual and periodic revenues, economic valuation of even-aged and uneven-aged production forests, forest damage appraisal due to biotic and abiotic factors, forest investment valuation, economics of multiple use forest management, forest trade, forest industries, contribution of forestry to regional development.

Keywords

Economic Analysis, forest product prices, forest markets, forest value appraisal, forest damage appraisal, forest investments

Educational Material Types

- Book
- Notes
- Slide presentations
- Video lectures
- Multimedia

- Interactive exercises
- Other:

Use of Information and Communication Technologies

- Use of ICT in Course Teaching
- Use of ICT in Laboratory Teaching
- Use of ICT in Communication with Students
- Use of ICT in Student Assessment

Module Organization

Please fill in the workload of each course activity

Course Activity	Workload (hours)
Lectures	39
Laboratory work	58
Field Trip/Short Individual Assignments	28
Independent Study	
Total	125

* 1 ECTS unit corresponds to 25 hours of workload

Student Assessment Methods

- Written Exam with Multiple Choice Questions
- Written Exam with Short Answer Questions
- Written Exam with Extended Answer Questions
- Written Assignment
- Report
- Oral Exams
- Laboratory Assignment

Suggested Bibliography (Eudoxus and additional bibliography)

1. Zhang, D. and Pearse P.H. (2012). Forest Economics, UBC Press, 416p.
2. Wagner, G. (2011). Forestry Economics. A managerial approach. Routledge 408 p.
3. Klemperer, W.D. (1995). Forest Resource Economics and Finance. McGraw Hill College, 551 p.
4. Στάμου Ν. (2011). Οικονομική των Δασικών Εκμεταλλεύσεων – Δασική Οικονομική Ι, Υπηρεσία Δημοσιεύσεων / Αριστοτέλειο Πανεπιστήμιο Θεσσαλονίκης.
5. Καζάνα Β. (2010). Διδακτικές Σημειώσεις Δασικής Οικονομίας