Subject: Economics of Metal Industries and Markets  Number: EBGN 535

Course Title: Economics of Metal Industries and Markets

Section: A

Semester/year: Fall 2015

Instructor or Coordinator: Roderick G. Eggert and John E. Tilton

Contact information (Office /Email): Engineering Hall/ reggert@mines.edu and jtilton@mines.edu

Office hours:

R.G. Eggert: Tuesdays 2:00-5:00, Wednesdays 1:00-2:00, Thursdays 2:00-3:00 pm
J.E. Tilton: Thursdays 10:00–12:00 am

Class meeting days/times: Thursdays 3:30-6:10 pm

Class meeting location: EB Classroom

Teaching Assistant (if applicable): Andrew Gulley

Contact information (Office/Phone/Email): To be provided

Instructional activity: 3__ hours lecture  0__ hours lab  3 semester hours

Course designation: ___ Common Core ___ Distributed Science or Engineering

___ Major requirement ___X_ Elective ___ Other (please describe ______)

Course description from Bulletin:

Metal supply from main product, byproduct, and secondary production. Metal demand and intensity of use analysis. Market organization and price formation. Public policy, comparative advantage, and international metal trade. Metals and economic development in the developing countries and former centrally planned economies. Environmental policy and mining and mineral processing. Students prepare and present a major research paper. Prerequisites: Principles of Microeconomics, MATH111, EBGN509, EBGN510, EBGN511; or permission of instructor.

Textbook and/or other requirement materials:

Required text: None

Other required supplemental information: Various articles and other readings provided by instructor

Student learning outcomes: At the conclusion of the class students will have:

1. An understanding of how metal industries and markets behave and why
2. An enhanced ability to apply economic principles learned in other courses to mineral commodity markets
3. Stronger analytical skills and research capabilities
4. Improved communication skills, especially writing skills

Brief list of topics covered: Course outline provided separately.

Policy on academic integrity/misconduct: The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student’s academic achievements, and giving credence to the university’s educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is online.

Grading Procedures:

Grades are based on the student’s performance on weekly quizzes, a final exam, and a group research project.

Grades will be assigned according to the following weighting: quizzes and class participation – 20%; final exam – 40%; group research project – 40%.

Coursework Return Policy: Quizzes, the exam, and the draft and final versions of the research paper will be returned within in two weeks along with suitable comments to help the student understand how to improve his or her performance.

Absence Policy: Students are expected to attend class. The quiz grade is the average of the best five quiz grades. There are no make-up quizzes for those missed. If a student has to be absent during the scheduled exam and has an approved excuse, he or she will have the opportunity to take a make-up exam.

Homework: NA

Common Exam Policy: NA

Detailed Course Schedule: A detailed course reading and assignment list is provided separately.
Course Objectives

Increase understanding of how metal industries and markets behave and why
Apply economic principles learned in other courses to mineral commodities
Enhance critical analytical skills and especially research capabilities
Improve communication skills, especially written skill

Assignments and Grades

Quizzes and class participation 20 percent
Exam 40 percent
Projects 40 percent

Deadlines

Exam October 22
Papers due November 2
Paper presentations November 5
November 12
November 19
Revised papers due December 10

Topics and Readings

August 27 Introduction, Course Overview, Basic Economic Concepts

**September 3  Mineral Commodity Demand**


**September 10  Mineral Commodity Supply**


**September 17  Mineral Markets and Prices**


**September 24  Rents and Public Policy - International Mineral Trade**


**October 1  Mining and Economic Development: The Resource Curse**


**October 8  Minerals Availability and Depletion**


**October 15  Mining, the Environment, and Sustainable Development / Review for Exam**


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<tr>
<td>October 22</td>
<td>Exam - Project Teams Meet</td>
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<td>October 29</td>
<td>Discuss Exam - Project Teams Meet</td>
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<td>November 2</td>
<td>Papers due</td>
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<td>November 26</td>
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<td>December 3</td>
<td>Project Teams Meet with Professor</td>
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<td>December 10</td>
<td>No Class. Revised papers due</td>
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