Course Report ECON4910 Environmental Economics

Lectured by

- Christian Traeger
- Elisabeth Isaksen

Seminars: Gaute Hjerpaasen

ECON4910 Environmental Economics was taught in Spring 2026 as a master-level course combining core theory, empirical methods, and climate-policy applications. The course was split between Elisabeth Isaksen, who covered externalities, environmental policy, inequality, valuation methods, and environmental health, and Christian Traeger, who covered climate-change basics, cap-and-trade design, discounting, integrated assessment, uncertainty, and geoengineering. Seminars led by Gaute Hjerpaasen supported the lectures through six problem sets, including theoretical exercises, empirical applications, coding components, and climate-policy problems. This structure gave students exposure to both foundational environmental economics and more advanced climate-economics topics.

The student evaluations were generally very positive, though based on a relatively small response group of six students. All respondents reported attending lectures, and all rated both overall satisfaction and course interest at either 4 or 5 on a five-point scale. Students also assessed the lecture quality highly for both lecturers: Elisabeth Isaksen and Christian Traeger each received only ratings of 4 or 5, with four of six students giving the top score. Learning outcomes were also positive, with student ratings centering on 4. Written comments highlighted engaging and relevant content, a good choice of articles, strong lectures, and particularly useful background material in the climate science lecture. Students appreciated that the course addressed important and timely environmental and climate questions.

The feedback also identifies some practical adjustments that could make the course easier to follow, while keeping the overall positive impression intact. Several comments suggest that the lectures were sometimes ambitious in the amount of material covered, and that some slides could be made more self-contained, especially for students who were unable to attend a given lecture. This point should be understood partly in light of the unfortunate overlap with an internship programme, which reduced attendance for some students in both lectures and seminars during parts of the semester. Also more generally, students rated the class as on the more ambitious side (centering on 4). Students nevertheless found the topics engaging and relevant, valued the choice of articles and problem sets, and appreciated the solution sketches as a way to work through the material independently. For future iterations, the course could benefit from slightly clearer written lecture materials, more explicit links between slides and readings across both parts of the course, and some additional group-based discussion in seminars. Overall, the evaluations indicate a well-regarded and demanding course, with manageable improvements.