

Economics for Renewable Energy	
School	Engineering and Physical Sciences
Module Leader	Dr Sandy Kerr
	Dr Theocharis Tsoutsos
Module Number	G19ER
Credits	12
Assignments	YES
Exams	YES
Student Effort ours	120
Pre-reading/Other Program-related Activities	12 hours
Formal Lectures/Workshop	26 hours
Discussions/Group Activities/Case Studies/Demonstrations	6 hours
Laboratory work	4 hours
Independent Study & Coursework	72 hours
<p>Objectives The aim of the course is to familiarise students with the economic principles and economic forces that underpin the energy sector in general and the renewable energy sector in particular. The module shall consider economic tools as potential solutions to energy related problems.</p>	
<p>Subjects</p> <ul style="list-style-type: none"> • Demand and supply and the market • Theory of consumer choice • Resource allocation and the firm • Inflation interest rates and expenditure and taxation • The economic cycle and the role of energy • The economics of extracting of non renewable sources of energy • Environmental taxes • Tradable permits • Market incentives for renewable energy • Environmental valuation • The cost of climate change 	