



ECONOMICS 101 FOR THE EMERGENCY MANAGEMENT SECTOR

A free online course on the economics of natural hazards to help practitioners become enthusiastic and **effective utilisers** of economic analysis.

The Economics of Natural Hazards

Veronique Florec^{1,2}, Abbie Rogers^{1,2}, Atakelty Hailu^{1,2} and David Pannell^{1,2}

¹ Bushfire and Natural Hazards CRC, Victoria

² The University of Western Australia, Western Australia

This **free online course** on the economics of natural hazards will help natural hazard managers **build their skills** and understanding in the **core economics concepts** and models that are **relevant to natural hazards** management.

Rationale

Emergency management agencies do not necessarily collect their data with strategic economic analyses in mind. Because of this, there can be inconsistencies and holes that make the carrying out of economic analyses difficult. There is a **need for a shift in thinking** among agencies collecting data, to ensure that the data are useful for economic analyses and management decisions. In addition, economic analysis of natural hazards can be complex, and there is a **lack of economics capacity** in the sector.

Aims

The information presented in the course will allow natural hazard managers to become enthusiastic and **effective utilisers of economic analysis**, be able to **interpret and use the results** of economic analysis appropriately, understand the importance and challenges associated with **intangible values**, and understand more broadly the **data requirements** for particular types of economic analyses.

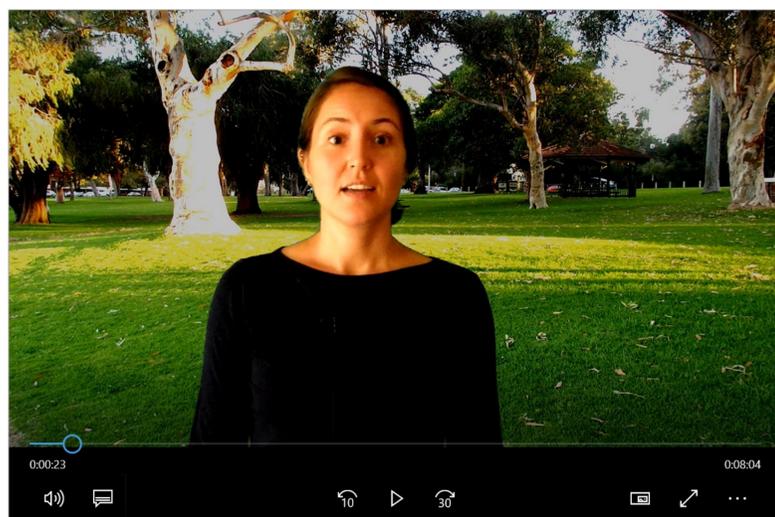
Potential outcomes

These are some of the potential outcomes for participants and the sector as a whole:

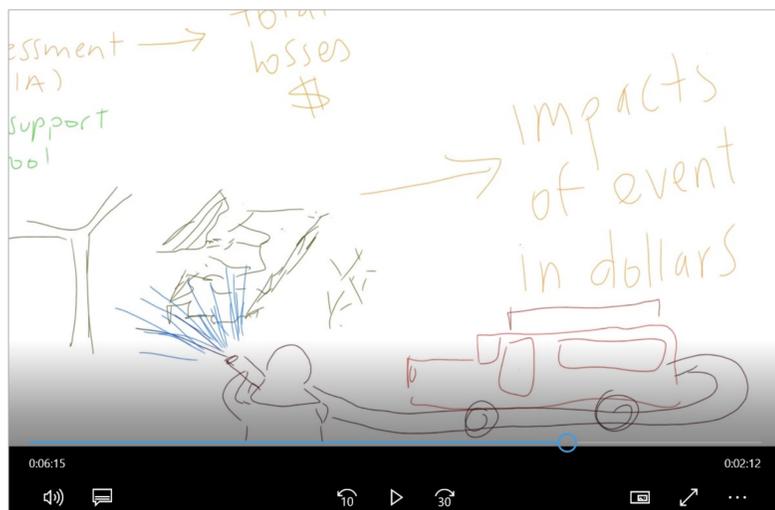
- **Improved ability** for natural hazard managers and decision makers to **frame decision-making problems** appropriately, **choose** the appropriate **economic tools** to define and compare options and **source** and utilise relevant **data**.
- **Improved ability** for researchers and students to **choose** the best **tools and approaches** for economic analyses of natural hazards and their management.
- **Increased economic capacity** within the emergency management sector.
- **Improved data collection** and more data available useful for conducting economic analyses.

For more information, please email veronique.florec@uwa.edu.au

Selected images



Above: Economic concepts are explained in simple terms in the videos.



Above: Hand-made graphs and drawings help explain the concepts presented in an engaging and entertaining way.