

4/ECO-252 Syllabus-2023

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(May-June)

FYUP : 4th Semester Examination

ECONOMICS

(Environmental Economics)

(ECO-252)

Marks : 75

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

Answer **five** questions, taking at least **one** from
each Unit

UNIT—I

1. Explain the relation between environment, economy and ecosystem. Explain the life support system in this context. 11+4=15
2. Differentiate between the following : 5×3=15
 - (a) Environmental economics and Ecological economics

(b) Environment and Ecology

(c) Development and Environment trade-off

3. What is sustainable development? Describe various measures of sustainable development. $5+10=15$

UNIT—II

4. What are the characteristics of public goods? Explain how externalities lead to market failure. $7+8=15$
5. Discuss the Coase theorem in relation to Property Rights with a suitable example. 15
6. What is meant by common property resource? Show how the destruction of the common property resource impacts human welfare. $4+11=15$

UNIT—III

7. Explain how pollution affects the economy. Illustrate with example. Explain different solutions to pollution as an externality. $5+10=15$
8. Discuss the various measures adopted to control pollution. 15

9. Discuss the Pigouvian tax. What are its advantages and disadvantages? $9+6=15$

UNIT—IV

10. What is meant by total economic value? Explain the different components of total economic value. $5+10=15$
11. What is the difference between willingness to pay (WTP) and willingness to accept (WTA)? Why are WTP and WTA important components in cost-effectiveness analysis? $5+10=15$
12. Write notes on the following : $7\frac{1}{2}+7\frac{1}{2}=15$
- (a) Valuation and decision making
- (b) Environmental cost-benefit analysis
