PG (CBCS) EVEN SEMESTER EXAMINATION, 2024

ECONOMICS

4th Semester

Course No. : ECOCC - 401 (O)

(Environmental Economics)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

(Answer five questions taking one from each unit)

UNIT-I

1. (a) How are biological resources different from other renewable resources? 4

   (b) What do you mean by efficient harvesting? Is maximum sustainable yield consistent with efficient harvesting of fishery? Discuss. 10

2. What is dynamic efficient resource allocation? Discuss the conditions for dynamic efficient allocation of exhaustive resources. 2+12=14

UNIT-II

3. (a) What are environmental externalities? What are the various instruments used to deal with these externalisites? 4+6=10

(b) What is market failure in the context environmental goods? 4

4. Explain briefly the Coasian bargaining solution. What are its assumptions and limitations. 8+3+3=14

UNIT-III

5. (a) What is the difference between use-value and non-use value of environment goods and services. 4

(b) Explain the Hedonic pricing method of valuation. 10

6. Explain briefly the contingent valuation method with suitable examples. What are its limitations? 12+2=14

UNIT-IV

7. (a) Explain the Environmental Kuznet's curve hypothesis. Is the hypothesis supported by theory and empirical evidence? 6+2=8

(b) Explain limits to growth hypothesis. 6

8. (a) What is Environmental Accounting? Explain in this context integrated environmental and economic accounting. 2+8=10

(b) Explain the relationship between poverty and environment. 4

UNIT-V

9. (a) What are the environmental issues that attract global concern? In this context explain the pattern of trade between North and South. 4+6=10

(b) Write a note on WTO and TRIPS. 4

10. Write short note on the following: 7x2=14

(a) Natural Resource Accounting

(b) IPCC Assessments

(c) Joint Forest Management.

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