PG Even Semester Exam, May 2025

Economics

4th Semester

COURSE NO. ECO-401

[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? 2

   b. What do you mean by efficient harvesting? Is maximum sustainable yield consistent with efficient harvesting of fishery? Discuss. 2+8=10

   c. What role does nature of property rights play in the attainment of efficient harvesting of fishery? 2

2. a. How does management of renewable resources differ from that of exhaustible resources? 4

b. "Water is a confluence of renewable and nonrenewable resources". Discuss. 10

UNIT-II

3. a. What are environmental externalities? 4

b. Explain briefly the Pigovian pollution tax to deal with the problem of externalities. What are its limitations. 8+2=10

4. a. What is market failure? 4

b. Explain the Coasian bargaining theorem. What are its limitations? 8+2=10

UNIT-III

5. What is environmental value? What are the different types of environmental values? Discuss with suitable examples. 2+12=14

6. a. Distinguish between use and non-use values of environment. 4

b. Explain briefly the Hedonic price method. 10

UNIT-IV

7. a. Explain the environment development trade off with the help of Kuznet's hypothesis. 6

b. Define limits to growth and the relevance of sustainable development. 4

c. Mention the indicators of sustainable development. 4

8. a. What is environmentally corrected GDP? 3

b. Explain the framework of integrated environmental and economic accounting. 7

c. Define the concept of inter-temporal efficiency. 4

UNIT-V

9. a. Explain the global environmental problems. 4

b. Mention the policies of sustainable development. 5

c. Explain the policy instruments of controlling Air & Water pollution in India. 5

10. Write short notes (any two) of the following: 7x2=14

a. Trade and development

b. Montreal and Kyoto protocol

c. IPCC assessments with emphasis on recent reports.

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