

Paper / Subject Code: EDC115 / ECONOMICS - ENVIRONMENTAL ECONOMICS-1

EDC 115

Total No. of Printed Pages:2

B. A (Semester V)
EXAMINATION NOVEMBER 2022
Economics
Environmental Economics-I

[Duration : 2 Hours]

[Mix Marks : 80]

Instructions:

- 1) All questions are compulsory however internal choice is available
- 2) Answer sub-questions in question 1 and question 2 in not more than 400 words.
- 3) Answer question 3 to question 6 each in not more than 400 words.
- 4) Figures to the right indicate max marks to the question / Sub question.
- 5) Paper carries maximum of 80 marks.

1. Answer any four of the following.

(4x4=16)

- a. What is Environmental Economics about?
- b. State the types of market failure.
- c. State the significance of biological diversity as a resource.
- d. What do you understand by economic value of an ecosystem service?
- e. What are the uses of environmental valuation?
- f. How did Ricardo's work help predict the consequences of economic growth on environment?

2. Answer the following in not more than 100 words.

(4x4=16)

- a. List the steps in contingent valuation.
- b. How are choice Experiments done?
- c. Outline the production function method of environmental valuation.
- d. Is GNP a good measure of well-being?
- e. What is Green Net National Product?
- f. Briefly explain the opportunity cost approach of defining sustainable development.

3. a. Explain the fundamental Balance model resource conservation.

(12)

OR

- b. How are pollutants classified? Can there be environmental damage without emissions?

(12)

4. a. Highlight the uses and limitations of environmental Cost-Benefit Analysis.

(12)

OR

- b. Explain the stages of Cost Benefit Analysis.

(12)

5. a. Discuss the Revealed Preference Approach of environmental valuation.

(12)

OR

- b. Distinguish between Environment Impact Assessment and Economic Impact Assessment.

(12)

6. a. Explain the link between growth and environmental quality using the Environmental Kuznets Curve. (12)
- OR
- b. Discuss the weak and strong sustainability rules. (12)