

(i) Printed Pages : 3

Roll No. ....

(ii) Questions : 9

Sub. Code :

1	7	7	6	6
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Exam. Code :

0	0	1	0
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**B.A./B.Sc. (Hons.) 6<sup>th</sup> Semester  
(2055)**

**ECONOMICS**

**Paper-IV : Environmental Economics**

**Time Allowed : Three Hours]**

**[Maximum Marks : 90**

**Note :—** Attempt **FIVE** questions in all, including Q. No. 1 which is compulsory and selecting **ONE** question from each unit.

1. Attempt any **NINE** of the following in about **25-30** words each :

- (i) What are the Public bads ?
- (ii) Explain the common property resources.
- (iii) What is negative externality ?
- (iv) What is abatement cost function ?
- (v) What are Damage functions ?
- (vi) What is marginal decision ?
- (vii) What is scalar effect ?
- (viii) What is free-rider problem ?
- (ix) What are the environmental goods ?

- (x) What is cost-benefit analysis ?
- (xi) What is the concept of climate change ?
- (xii) What is discounting in the context of environmental economics ? 9×2=18

### UNIT—I

2. Write notes on :

- (a) Elaborate the inter-linkage among the environment and economy.
- (b) What are the first two laws of thermodynamics ?

9+9=18

3. Define the term Market Failure. Elaborate on various reasons for these failures in the context of environment, along with the possible solutions. 18

### UNIT—II

4. Explain how to determine optimal pollution levels. Are direct regulations capable of efficiently achieving optimal emission levels. 18

5. Write notes on :

- (a) Discuss the economic incentives and least cost solutions for controlling the pollution.
- (b) Discuss the command and control-style regulations for resolving environmental problems. 9+9=18

### UNIT—III

6. What are the key differences between monetary and non-monetary valuation techniques for the environment ? Give examples to support your arguments. 18
7. Write a detailed note on the environmental Kuznets curve. What is the significance of the Environmental Kuznets Curve in the context of valuing the environment ? 18

### UNIT—IV

8. Write notes on :
- (a) What is sustainable development ? Briefly discuss any five sustainable development goals.
  - (b) Discuss in detail the impact of international trade on the environment. 9+9=18
9. Write a detailed note on idea of discounting and choice of discount rate in the context of environmental goods. 18