

PG Even Semester (CBCS) Exam., May—2017

ECONOMICS

(4th Semester)

Course No. : EC-401 (C)

(Economics of Environment)

Full Marks : 75

Pass Marks : 30

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) What do you mean by biogeochemical cycles? 3
(b) Discuss the carbon and oxygen cycles. 6+6=12
2. (a) Distinguish between static efficiency and dynamic efficiency in the context of allocation of natural resources. 5
(b) Discuss how the owner of an exhaustible resource attain dynamic efficiency in his resource allocation over time. Discuss. 10

UNIT—II

3. (a) Mention the economic and command and control instruments used for environmental management. 5
(b) Examine critically the Coase bargaining solution. 10
4. (a) Examine pollution prevention, control and abatement cost with examples. 9
(b) What are the shortcomings of market system to deal with environmental problems? Discuss. 6

UNIT—III

5. (a) Write a note on the interaction between economy and environment. 5
(b) How would you estimate the value of the environmental goods and services with the help of hedonic pricing method? Discuss. 10
6. Discuss the contingent valuation method of environmental valuation. What are its limitations? Elaborate. 10+5=15

UNIT—IV

7. (a) Examine briefly the Environmental Kuznets Curve (EKC) and its implications. 9
- (b) Explain how the concept of 'limits to growth' is relevant to sustainable development. 6
8. (a) Explain the framework of Sustainable Environment and Economic Accounting (SEEA). 10
- (b) Mention the policies for sustainable development. 5

UNIT—V

9. (a) Examine how the climate change is very relevant in the global economy. 9
- (b) Write a note on Natural Resource Accounting. 6
10. (a) Explain the important features and steps of Intregating Economic and Environmental Accounting (IEEA). 8
- (b) Write a note on Montreal protocol and Kyoto protocol. 4+3=7

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