Name: ……....……………….…......Reg. No………..………………

MA DEGREE EXAMINATION OCTOBER 2015
SEMESTER: **3**, SUBJECT: **ECONOMICS**
COURSE: **P3ECOT14 - ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR**

Time: 3 Hrs.   Max. Marks: 75

Part A
(Short answer- Answer any *eight* of the following questions)

1. Environment
2. Pollution
3. Entropy
4. Market failure
5. Environment externalities
6. Pigouvian Tax
7. Coase theorem
8. Common Property Resources
9. Environmental impact assessment
10. Environmental Kuznets curve
11. Weak and strong sustainability
12. Option value   (2 x 8 = 16)

Part B
(Short essay – Answer any *seven* of the following questions – not exceeding two pages)

13. How does the interference of human activities affect nature?

14. What are the economic functions of environment?

15. Explain the economy - environment linkage through production possibility curve?

16. Describe the scope of environmental economics.

17. What causes inefficiency in an imperfect market?

18. Distinguish between inter and intra generation sustainability.

19. Environment goods are said to be public in nature. Why?

20. Distinguish between human capital and physical capital.

21. Explain environment accounting? How can it be integrated with national accounting?

22. Mention in brief the need for environment education.

23. Make clear the idea behind the economic dimensions of health care.   (5 x 7 = 35)

PTO

Part C

(Long essay – Answer any *two* of the following questions)

24. What is population explosion? Narrate some of the consequences of population explosion.

25. Point out the significance of studying the laws of thermodynamics in environmental economics?

26. Define sustainable development? Explain the basic components of sustainability highlighting there indicators.

27. Explain the concept of human capital? What are the measures generally adopted to increase human capital?

(12 x 2 = 24)

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