

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

MA DEGREE END SEMESTER EXAMINATION MARCH 2016

SEMESTER - 4: ECONOMICS

COURSE: P4ECOT18EL: FUNDAMENTALS OF ENVIRONMENTAL ECONOMICS

Time: Three Hours

Max. Marks: 75

Part A

Answer **any eight** Questions of the following not exceeding half a page.
Each question carries 2 marks

1. Human ecology and Community ecology
2. Use value and non-use value
3. Pareto optimality criteria
4. Negative externality
5. Common property resources
6. Bio-diversity
7. Social costs
8. Contingent valuation
9. Pollution permits
10. Eco-labeling
11. Tragedy of commons
12. Weak complementarities

(2 x 8 =16)

Part B

Answer **any Seven** Questions of the Following Not Exceeding Two Pages.
Each Question Carries 5 Marks.

13. Explain the relationship between environment and eco-system.
14. Explain on externality as missing market.
15. Examine the use of Game theory in Environmental Economics.
16. Briefly explain the Coase theorem.
17. What is green accounting?
18. Explain the Neo-Classical idea of standard based valuation of environment.
19. Sketch out an environment input-output modeling.
20. Point out important aspects of polluter pay principle.
21. Importance of Fiscal steering wheel.
22. Explain the concept of irreversibility in the context of Environmental valuation.

(5 x 7 =35)

Part C

Write a long essay on **any Two** of the following not exceeding four pages.
Each question carries 12 marks.

23. Discuss the nature, scope and significance of Environmental Economics.
24. Explain briefly different indirect methods of measuring environmental values
25. Explain the conditions of Pareto optimality. How it is used in environmental economics?
26. Briefly explain different methods for treating environment externalities

(12 x 2 =24)
