Reg. No ..... Name **18P427**

M. A. DEGREE END SEMESTER EXAMINATION - MARCH 2018

SEMESTER 4 : ECONOMICS

COURSE : **16P4ECOT18EL ; ENVIRONMENTAL ECONOMICS**

(For Regular - 2016 admission)

Time : Three Hours Max. Marks: 75

Section A
Answer any 8 (2 marks each)

1. Functions of environment
2. Discuss the entropy law with an example
3. Input-output analysis
4. Pareto frontier
5. Sources of market failure
6. Public goods and private goods
7. Contingent valuation method
8. Environmental impact assessment
9. Weak complementarity approach
10. Pigouvian subsidy
11. International carbon tax
12. Sin tax

(2 x 8 = 16)

Section B
Answer any 7 (5 marks each)

13. Discuss the relevance of the Kuznets environmental curves in the Indian context with examples
14. What is law of thermodynamics?
15. What is tragedy of common resources?
16. Briefly explain environmental quality as a public good.
17. Show how competitive equilibrium results in Pareto-optimality in the context of efficiency in production.
18. What is benefit transfer method?
19. Discuss salient features of System of Environmental-Economic Accounting (SEEA)
20. Discuss social cost benefit analysis
21. Explain the effectiveness marketable pollution permits
22. Briefly explain the Coase theorem

(5 x 7 = 35)

Section C
Answer any 2 (12 marks each)

23. Discuss the nature, scope and significance of environmental economics
24. Explain externality. How do externalities cause market inefficiency? Discuss.

26. Briefly explain environmental legislation and institutions in India

(12 x 2 = 24)