

M. A. DEGREE END SEMESTER EXAMINATION - APRIL 2021**SEMESTER 4 : ECONOMICS****COURSE : 16P4ECOT18EL : ENVIRONMENTAL ECONOMICS***(For Regular - 2019 Admission and Supplementary - 2018/2017/2016 Admissions)*

Time : Three Hours

Max. Marks: 75

PART A**Answer any 8 (2 marks each)**

1. The environmental Kuznets curve
2. Measurement of sustainable development
3. Conditions for environmental sustainability
4. First theorem of welfare economics.
5. Efficiency condition in pollution control
6. Discuss Common pool resources with examples
7. Option value
8. Explain market failure.
9. Green accounting
10. International carbon tax
11. What is meant by tradable permits?
12. Internalizing environment externalities

(2 x 8 = 16)**PART B****Answer any 7 (5 marks each)**

13. Discuss the inter-relation between economy and environment in the context of materials balance model
14. Sketch out an environment input-output modeling
15. Explain the common pool resources. How does it become source of externalities?
16. Discuss the environmental demand theory
17. Explain externality as a missing market
18. Explain travel cost method in environmental valuation
19. Discuss production function based approach to environmental valuation
20. Discuss the household equilibrium in a hedonic price model
21. Point out important aspects of polluter pay principle
22. What is eco-labeling and what are its objectives and effects?

(5 x 7 = 35)**PART 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.
25. Examine the integration of environmental accounts with the system of national accounts
26. Explain the methods of treating environmental externalities with a special emphasis on Pigouvian taxes and subsidies.

(12 x 2 = 24)