

M. A. DEGREE END SEMESTER EXAMINATION- MARCH 2025**SEMESTER 4 : ECONOMICS****COURSE : 21P4ECOT17EL : ENVIRONMENTAL ECONOMICS***(For Regular - 2023 admission and Supplementary 2022/2021 Admissions)*

Duration : Three Hours

Max. Weights: 30

PART A**Answer any 8 questions****Weight: 1**

1. What is meant by mixed instruments of markatable permits? (A, CO 4)
2. Distinguish between willingness to pay (WTP) and willingness to accept (WTA). (U, CO 1)
3. What are the features of Common Pool Resource ? (U, CO 1)
4. What do you mean by Total Economic Value? (A, CO 3)
5. Define tragedy of commons. (R, CO 1)
6. Which are the production function based techniques of environmental valuation? (A, CO 3)
7. Define Environmental Economics. (E, CO 2)
8. Define contingent valuation method. (R)
9. What is the first law of thermodynamics ? (R, CO 2)
10. Mixed instruments for treating externalities (A, CO 4)
(1 x 8 = 8)

PART B**Answer any 6 questions****Weights: 2**

11. Why is sustainable development dependent on environmental sustainability? (E, CO 2)
12. Analyse how the concept "time" complicate using incentives to control pollution. (An)
13. Briefly explain environmental quality as a public good. (An, CO 1)
14. Explain travel cost method in environmental valuation (E, CO 3)
15. Explain social cost benefit analysis. (E, CO 3)
16. Discuss the integration of environmental accounts into the system of national accounts (An, CO 3)
17. Briefly explain environmental legislation and institutions in India (An, CO 4)
18. Explain externality. How do externalities cause market inefficiency? (E, CO 1)
(2 x 6 = 12)

PART C**Answer any 2 questions****Weights: 5**

19. Discuss the role of taxes and subsidies in controlling pollution (E, CO 4)
20. Discuss stated preference methods of environmental valuation. (E, CO 3)
21. Explain the causes for market failure in the context of environmental economics (E, CO 1)
22. Environment is external to traditional economics. Comment. (E, CO 2)
(5 x 2 = 10)

OBE: Questions to Course Outcome Mapping

CO	Course Outcome Description	CL	Questions	Total Wt.
CO 1	To understand the basics of environmental economics and to analyse the linkage between economics and environment.	An	2, 3, 5, 13, 18, 21	12
CO 2	To Examine theoretical understanding of the foundations of environmental economics.	An	7, 9, 11, 22	9
CO 3	To understand and analyse the mathematical valuation of environmental values and various pricing methods to assess its impact.	E	4, 6, 14, 15, 16, 20	13
CO 4	To identify, evaluate and scrutinise the environmental policies and to analyse the recent trends.	E	1, 10, 17, 19	9

Cognitive Level (CL): Cr - CREATE; E - EVALUATE; An - ANALYZE; A - APPLY; U - UNDERSTAND; R - REMEMBER;