

U.G. 5th Semester Examination-2021**ENVIRONMENTAL SCIENCE****[HONOURS]****Discipline Specific Elective (DSE)****Course Code : ENVS-H-DSE-L-02A****(Environmental Economics)**

Full Marks : 40

Time : 2½ Hours

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*

1. Answer any **five** of the following: $2 \times 5 = 10$
- What is market failure in environmental economics?
 - What are the steps in environmental audit?
 - Mention major characteristics of environmental goods.
 - What is contingent valuation method?
 - Mention several economic policies for controlling water pollution in India.
 - Write down major objectives of the thesis 'The Tragedy of Commons'.

g) Mention major differences between cost benefit analysis and cost effectiveness analysis.

h) What do you understand by Pareto optimality?

2. Write short notes on any **two** of the following:
 $5 \times 2 = 10$

a) Pollution permit trading system

b) Kuznets Curve

c) Natural resource accounting

d) Marginal social cost of abatement

3. Answer any **two** questions of the following:
 $10 \times 2 = 20$

a) Define environmental economics. What are the scopes of environmental economics? Distinguish between environmental economics and traditional economics. $2+3+5$

b) How does air pollution affect the environment? What are the economic consequences of outdoor air pollution? Write down the economic policies to reduce air pollution. $3+5+2$

c) What do you mean by economic valuation of environmental resources? Mention different types of market valuation and non-market

valuation methods. How do you conduct non-market valuation studies? 2+4+4

- d) i) What do you mean by non-renewable resources in economics?
- ii) State polluters pay principle. Briefly discuss the need for standard vs emission charges and environmental subsidies of hazardous waste. 2+(2+6)
-