

2017
ECONOMICS
Paper : 4.1

ENVIORNMENTAL ECONOMICS

Full Marks: 80

Time: 3 hours

The Figures in the margin indicate full marks for the questions

- 1 Answer the following questions (within 50 words) : $2 \times 4 = 8$
- (a) Define externality.
 - (b) What do you mean by free-rider problem?
 - (c) What is green accounting?
 - (d) What are use and non use values?
2. Answer the following questions (with in 100 words) $5 \times 4 = 20$
- (a) State the concept of otimal depletion of enviornmental resources.
 - (b) Does enviornment represent pure public good?
 - (c) Write a short note on ozone layer depletion.
 - (d) What were the Kyoto protocol agreements on climate change?
3. Answer any two of the following questions : $10 \times 2 = 20$
- (a) Analyse the interdependence between enviornment and the economy.
 - (b) Briefly explain the conditions under which market failure occurs.

(c) What do you mean by the 'Tragedy of Commons'? Do you think that the 'Tragedy of Commons' can never be avoided?

6+4=10

(d) Explain EKC with respect to pollution havens hypothesis.

4. Answer any two of the following questions : 16 x 2=32

(a) Define and distinguish between 'Development' and 'Sustainable Development'? What are the indicators of 'Sustainable Development'? What are the possible rules to operationalise and implement Sustainable Development?

Discuss.

4+6+6=16

Or

What do you mean by Biodiversity? Enumerate the reason for the loss of biodiversity and its impact. What are the policy measures adopted both nationally and internationally to prevent the loss of biodiversity.

2+4+10=16

(b) Explain the economic theory of TCM. Explain separately the ITCM and ZTCM with its suitable models for practical applications. Write about its issues relating to econometrical analysis.

6+5+5=16

Or

What is hedonic pricing? Explain the HPM for valuation of a house and with its limitations.

4+10+2=16
