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63/2 (SEM-4) ECO 4-1

2024

ECONOMICS

Paper : ECO 4-1

(Economics of Environment)

Full Marks : 80

Pass Marks : 32

Time : Three hours

***The figures in the margin indicate
full marks for the questions.***

1. Answer the following questions : $2 \times 4 = 8$
 - (a) Define the term sustainable development.
 - (b) Point out the characteristics of a public good.
 - (c) State the limitations of contingent valuation method.
 - (d) State the concept of global warming.

Contd.

2. Answer the following questions : $5 \times 4 = 20$

- (a) Briefly state how genuine savings form a rule of sustainable development.
- (b) Does the environment represent a pure public good ? State in brief.
- (c) Why is it difficult to measure the value of an environmental good ?
- (d) State the problem of ozone layer depletion.

3. Answer **any two** of the following questions :

$10 \times 2 = 20$

- (a) Briefly explain how market becomes a successful one.
- (b) Critically explain the Environmental Kuznets Curve Theory.
- (c) Do you find any conflict between poverty and environment ? Explain.
- (d) Critically explain the pollution heaven theory.

4. Answer the following questions : $16 \times 2 = 32$

- (a) Explain how market fails in case of commons ? Whether the problem of commons can be avoided fully ?

$12 + 4 = 16$

Or

What is tradable pollution permit ? Analyse how tradable pollution permit forms an efficient means of controlling pollution.

$2 + 14 = 16$

- (b) Explain the conditions for extracting the exhaustible resources. How it differs from standard rule of resource exploitation ?

$12 + 4 = 16$

Or

Explain how environmental valuation is done through travel cost method. Point out its advantage and disadvantage.

$12 + 4 = 16$