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(6th Semester)

ECONOMICS

(Honours)

Paper : ECO-602

(Economics of Environment)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

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

UNIT—I

1. What is environmental economics? Explain in brief the linkages between environment and the economy. 4+10=14

Or

What are public goods? Elaborate why environmental quality is classified as public good. 6+8=14

(2)

UNIT—II

2. State the two theorems of welfare economics. How are they relevant to environmental economics? $6+8=14$

Or

Explain in brief the social cost-benefit analysis. What are its limitations? $10+4=14$

UNIT—III

3. Define sustainable development. Explain the indicators of sustainable development. $2+12=14$

Or

What are property rights? Enumerate the advantages and disadvantages of property rights as an instrument for environment protection. $2+6+6=14$

UNIT—IV

4. Why does the need for environmental valuation arise? What are the difficulties in measuring environmental value? $7+7=14$

Or

Discuss in detail the Hedonic pricing theory. 14

(3)

UNIT—V

5. Discuss some of the important policy measures to control environmental pollution using command and control method. 7+7=14

Or

Discuss the objectives and the salient features of the Environment (Protection) Act of 1986. 14
