

III. CORE COURSE -C 13:

(Credits: Theory-05, Tutorial-01)

Marks : 25 (MSE: 1Hr) + 75 (ESE: 3Hrs)=100**Pass Marks (MSE + ESE) =40****Instruction to Question Setter for
Mid Semester Examination (MSE):**

There will be **two** group of questions. **Group A is compulsory** and will contain five questions of **very short answer type** consisting of 1 mark each. **Group B will contain descriptive type** six questions of five marks each, out of which any four are to answer.

End Semester Examination (ESE):

There will be **two** group of questions. **Group A is compulsory** and will contain two questions. **Question No.1 will be very short answer type** consisting of ten questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

ENVIRONMENTAL ECONOMICS**Theory: 75 Lectures; Tutorial:15 Lectures****Course Description**

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with an analytical mind and familiarity with basic concepts of economics. The course will be useful for student aiming towards careers in the government sector, policy analysis, business, journalism and international organizations.

Course Outline**1. Introduction**

Key environmental issues and problems, economic way of thinking about these problems, basic concepts from economics; Pareto optimality and market failure in the presence of externalities; property rights and other approaches.

2. The Design and Implementation of Environmental Policy

Overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; transboundary environmental problems; economics of climate change.

3. Environmental Valuation Methods and Applications

Valuation of non-market goods and services-theory and practice; measurement methods; cost-benefit analysis of environmental policies and regulations.

4. Sustainable Development

Concepts; measurement; perspectives from Indian experience

Basic Readings:

- ☐ Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvaray "Natural Resource and Environmental Economics", Pearson Education/Addison Wesley, 4th edition, 2011
- ☐ Charles Kolstad, "Intermediate Environmental Economics", Oxford University Press, 2nd edition, 2010.
- ☐ Robert N. Stavins (ed.), "Economics of the Environment : Selected reading", W.W. Norton, 6th edition, 2012
- ☐ Robert Solow, "An Almost Practical Step toward Sustainability," Resources for the Future 40th anniversary lecture, 1992.
- ☐ Kenneth Arrow et al., "Are We Consuming Too Much?" Journal of Economic Perspectives, 18(3): 147-172, 2004.
- ☐ IPCC (Intergovernmental Panel on Climate Change), Fifth Assessment Report (forthcoming 2014)