

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2009-2010 & thereafter)

SUBJECT CODE: EC/PC/EE34

M.A. DEGREE EXAMINATION NOVEMBER 2011
BRANCH III – ECONOMICS
THIRD SEMESTER

COURSE : CORE

PAPER : ENVIRONMENTAL ECONOMICS - I

TIME : 3 HOURS

MAX.MARKS: 100

SECTION – A

I. ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS. (5 X 8 = 40)

1. Environmental Economics is an application or branch of Welfare Economics – Explain.
2. What is the condition for optimal extraction of exhaustible resources? Explain using appropriate diagram.
3. Explain the Second Best Theorem.
4. How does property valuation method measure benefits of improvement in environmental quality.?
5. Write a note on EKC.
6. Discuss the need for greening national income estimate.
7. State and explain the Coase theorem and bring out its policy implication.

SECTION – B

II. ANSWER ANY THREE QUESTIONS. EACH ANSWER NOT TO EXCEED 1200 WORDS. (3 X 20 = 60)

8. Examine the Environment- Economics inter linkages.
9. Analyse the conditions for optimal extraction of renewable resources.
10. Consider pollution as an externality and examine its impact on market outcome. Discuss the role played by the various MBIs in internalizing the externality.
11. Bring out the significance and limitations of Contingent Valuation Method in the valuation of environmental benefits.
12. Is economic development at the cost of environmental quality – Explain?
