**M.E.S. COLLEGE OF ARTS & COMMERCE, ZUARINAGAR-GOA**

**B.A. (CBCS) V Semester End Examination (Regular/ Repeat) February/March, 2022**

**ECONOMICS- Environmental Economics –I (ECD115)**

***Instructions***

1. *All Questions are compulsory, however internal choice is available*
2. *Answer question 1 & 2 in about 100 words.*
3. *Answer question 3 to 6 in about 400 words.*
4. *Draw diagrams wherever necessary.*
5. *Figures to the right indicate maximum marks*

**Duration: 02 Hours Max. Marks: 80**

**Q. 1.** Answer **ANY FOUR** of the following: **(4×4=16)**

**a)** Outline the interlink between economy and environment.

**b)** Write a brief note on the power of markets.

**c)** Public goods are non-rivalrous and non-excludable. Explain.

**d)** Write a brief note on Shadow pricing.

**e)** Explain how externalities cause market failure.

**f)** Write a brief note on Environmental Impact assessment.

**Q. 2**. Answer **ANY FOUR** of the following: **(4×4=16)**

**i)** State and explain the differences between economic growth and Economic Development.

**ii)** Briefly explain dose-response model in the production function approach.

**iii)** What is ‘benefit of transfer’ in the context of environmental valuation.

**iv)** Write a short note on Choice Experiment Method.

**v)** Explain the concept of “measurement of sustainability”.

**vi)** Briefly explain use and non-use value of environmental valuation.

**Q. 3.A)** Explain the concept of transferable discharge permit system. **(12)**

**OR**

**B)** Describe the ways in which environment has economic value.  **(12)**

**Q. 4.A)** Explain Green Net National Product and Genuine Savings as measures of

sustainable development. **(12)**

**OR**

**B)** Explain travel Cost Method of Valuing Environmental Goods.  **(12)**

**Q. 5.A)** Explain the views of early classical economists on the links between economic

growth and natural resources. **(12)**

**OR**

**B)** Explain any six stages of Cost Benefit analysis. **(12)**

**Q. 6.A)** Highlight three advantages and three limitations of the Hedonic Pricing methods**. (12)**

**OR**

**B)** Describe the fundamental balance in an economic activity. **(12)**