

SI No of QP 1202.

Unique Paper Code : 32187502
Name of Paper : Environmental Economics
Name of Course : B.Sc. Hons. Environmental Sciences -DSE-2
Semester : V

Duration: 3 hours

Maximum marks: 75

Write your Roll no. on the top immediately on receipt of this question paper
Attempt any *five* questions. *All* questions carry *equal* marks

1. (a) Concept of environmental values is dynamic because it varies with the stakeholder involved. Justify the statement with reasonable arguments. (7)
- (b) How can the law of demand and supply help develop sustainable use of biological resources? Explain with suitable examples. (8)
2. In what way environmentally motivated subsidies can help protect the environment and conserve and manage natural resources? Also, suggest how it can also be useful in mitigating climate change. (15)
3. (a) How has water economics aided in the wise use of water as well as in the creation of a water divide in society? Give examples to support your views. (9)
- (b) Explain the concept and scope of natural resources accounting. (6)
4. Write short notes on any **three** of the following: (5×3= 15)
 - a) Hotelling's Rule
 - b) Prisoner's Dilemma
 - c) Pareto optimality
 - d) Pollution Permit Trading System

5. Do you think environmental audit and environmental risk analysis together help improve sustainable development approaches? Justify your answer. (15)
6. (a) Elaborate upon the potential and limitations of emission charges in managing toxic and hazardous waste in the environment. (8)
- (b) How have environmental subsidies helped improve the sustainable management of natural resources? (7)
7. Write explanatory notes on any **two** of the following: (7½×2= 15)
- a) Social costs and benefits of environmental programmes
 - b) Tangible and intangible environmental benefits
 - c) Environmental significance of market failure
 - d) Compensation principle
8. Elaborate upon the carbon credit and carbon offset. Discuss the significance of carbon credit and offset in resolving global environmental issues and achieving sustainable development. (15)