**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU -27**

**M.A. ECONOMICS – IV SEMESTER**

**SEMESTER EXAMINATION: APRIL 2023**

**(Examination conducted in May 2023)**

**EC0218: ENVIRONMENTAL ECONOMICS**

**(For 2022-2023 Batch Students)**

**Time: 2.5 Hours Max Marks: 70**

**This paper contains 1 printed page and 3 parts**

Part A

**Answer any 5 questions** (2\*5=10)

1. What is a public good?
2. What do we mean by the term ‘Spaceship Earth’?
3. Define two features of well–defined property rights.
4. What does the term irreversibility mean?
5. Discuss Environmental Justice.
6. What are the two types of asymmetric information?
7. What is meant by the term ‘trans-boundary’ pollution?

Part B

**Answer any 3 questions** (10\*3=30)

1. Discuss the material balance model.
2. What are the three types of risk aversion?
3. Discuss the various stated and revealed preference methods for environmental valuation.
4. Elaborate on any three Indian Environmental laws.
5. Discuss the relationship between income and the environment.

Part C

**Answer any 2 questions**  (15\*2=30)

1. What is market failure? Why is it important to understand market failure in the context of Environmental Economics?
2. Discuss the TEV framework.
3. Discuss pollution and the methods used to regulate it.