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

Registration Number:

Date & Session

**B.Sc. (ECONOMICS) – V SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2023**

**(Examination conducted in November/December 2023)**

**ECS 5223 – ENVIRONMENTAL ECONOMICS**

**(For current batch students only)**

**Time: 2 Hours Max Marks: 60**

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

**PART - A**

1. **Answer any 10 questions 3 × 10 = 30**
2. What is biocentrism?
3. Define strong sustainability.
4. Mention any three objectives of sustainable development.
5. What is the Hartwick rule?
6. What is meant by the term ‘trans-boundary’ pollution?
7. Bring out the implications of the energy crisis.
8. Differentiate between club goods and common goods.
9. Write any three methods to internalize externalities.
10. Name any three each of renewable and non-renewable sources of energy.
11. State the two laws of thermodynamics.
12. Distinguish between the concept of ‘social cost’ and ‘private cost’.
13. What do we mean by the term ‘Spaceship Earth’?

**PART – B**

1. **Answer any 3 questions 5 × 3 = 15**
2. Free-market continues to adversely affect the environment. Give two arguments in favor of and against the statement.
3. Describe the Pigouvian tax approach to correct for negative externalities.
4. Elaborate on externalities and public goods as the causes of market failure.
5. What are the main causes and effects of water pollution?
6. Is the ‘Tragedy of Commons’ aptly named? Elaborate.

**PART – C**

1. **Answer any 1 question 15 × 1 = 15**
2. Consider a Steel factory generating pollutants affecting a Laundry shop downstream. Use the Coasian framework to show that optimal amount of pollutants will be generated regardless of who owns the property right to pollute.
3. Discuss the various stated and revealed preference methods for environmental valuation.