

2021

**ECONOMICS**

(Major)

**Course: 602**

**(Environmental Economics)**

Full Marks: 40

Pass Marks : 12

Time : 2 hours

The figures in the margin indicate full marks for the questions

**Answer *any four* of the following questions (within 500 words each)**

1. "Environmental economics really took off in the 1970s and has been booming ever since".....On the basis of the above statement, discuss the evolution of environmental economics as a subject. Explain the relationship between environmental economics and resource economics. 6+4=10
2. What do you mean by market failure? Competitive markets fail due to monopoly power, incomplete information, externalities, presence of public goods, and absence of property right. Explain these concepts in support of your answer. 2+8=10
3. When some of the characteristics of common property resources are violated the CPR assumes the nature of open access and ends as "Tragedy of Commons". Explain. 10
4. Despite growing arguments in favour of market approach to environmental policy, Command and Control approach continues to dominate the policy in India. Explain. 10
5. How do you define sustainable development? What are strong and weak sustainability? Do you think that there is a conflict between economic growth and sustainable development? Discuss. 2+2+6=10
6. What are the major environmental issues of Assam? Discuss the policy options to resolve the issues. 6+4=10
7. Discuss the environmental problems of developed and developing countries. Write a note on the differences in the approach to address the environmental problems of such countries. 7+3=10

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