

2022

ECONOMICS

(Honours)

Paper : VIII - A & B

(Environmental Economics)

[New Syllabus]

Full Marks : 100

Time : Four Hours

*The figures in the margin indicate full marks.
Candidates are required to give their answers
in their own words as far as practicable.*

Paper : VIII - A

(Marks : 10)

Choose the correct answer.

Each question carries 2 marks.

1. MSY of renewable resources
 - (A) Rate of harvest $>$ rate of growth of stock
 - (B) Rate of harvest $<$ rate of growth of stock
 - (C) Rate of harvest = rate of growth of stock
 - (D) Minimum rate of growth of stock
2. Which one of the following is a renewable resource ?
 - (A) Petroleum
 - (B) Coal
 - (C) Mineral Ores
 - (D) Solar energy

[P.T.O.]

3. The sustainability

- (A) Is the approach that makes present and future generations agree upon resource allocation.
- (B) Suggests that, at a minimum, future generations should be left no worse off than current generations.
- (C) Is not related to the concept of scarcity.
- (D) Means that current generations may not under any circumstance use resources that would therefore be denied to future generations

4. Common property often results in

- (A) A negative externality
- (B) A social benefit
- (C) A private cost
- (D) Exclusive rights of ownership

5. Command and Control Regulation (CAC) is a

- (A) Price mechanism used by the government to internalize the externalities.
- (B) Regulation that allows policy makers to specifically regulate both the amount and the process by which a firm should maintain the quality of the environment.
- (C) Government imposes tax directly on pollution.
- (D) None of the above.

(3)

Paper : VIII - B

(Marks : 90)

Group - A

Section - I

[Short Essay Type Questions]

Answer any *two* questions from the following.

10×2=20

1. Discuss the nature and scope of the subject Environmental Economics.
2. What are externalities ? Why do externalities lead to market failure ?
3. Briefly explain the command and control instruments to manage the environment.
4. Write a note on 'Pigouvian Tax'.

Section - II

[Essay Type Questions]

Answer any *one* question from the following.

20×1=20

5. (a) Discuss the non-rivalness and non-excludability characteristics of Public goods.

(b) Briefly explain how non-rivalness and non-excludability characteristics present the attainment of the allocative efficient competitive market equilibrium.

(c) Briefly discuss how allocative efficient competitive market equilibrium be achieved for a specific public good. 5+8+7
6. Discuss how bargaining between concerned parties can eliminate the inefficiency that arises due to conflict of property rights following coase. 20

[P.T.O.]

(4)

Group - B

[Essay Type Questions]

Answer any *one* question from the following.

50×1=50

7. Formal and informal labour market in India.
 8. IS-LM model in Keynesian Framework.
 9. Thoery of consumer Behaviour.
 10. Correlation and regression analysis.
 11. Rural Credit in India : Problems, nature and Remedies.
 12. Property Rights and management of resources.
 13. Development of banking sector during British Rule.
 14. Sources of Industrial Finance in India.
 15. Industrial Dispute in India.
 16. Theories of Economic Development.
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