

This question paper contains 2 printed pages]

Roll No.

--	--	--	--	--	--	--	--	--	--

S. No. of Question Paper : 1088

Unique Paper Code : 2922103603

Name of the Paper : Environmental Economics

Name of the Course : B.A. (H) Business Economics

Semester : VI

Duration : 3 Hours

Maximum Marks. : 90

(Write your Roll No. on the top immediately on receipt of this question paper.)

Attempt five questions in all.

All questions carry equal marks.

1. Explain in detail the concept of the circular flow of the economy by placing it within a broader schematic framework, and illustrate how it reflects the interconnections between economic decision-making processes and the natural environment. 18
2. What do you understand by market-based economic solutions to environmental problems ? Provide a comprehensive explanation of this approach and discuss in detail any two of the key policy instruments used under it. 18
3. To what extent does the Coase Theorem rely on the existence of clearly defined property rights and minimal transaction costs and how to these conditions influence the achievement of efficient environmental outcomes ? 18

P.T.O.

4. Discuss in detail the different stages involved in the Human Health Risk Assessment process and explain how each phase contributes to effective risk identification, evaluation and management. 18
5. Explain the Contingent Valuation Method (CVM) and the Averting Expenditure Method (AEM) in detail, and analyze how these approaches help in estimating individuals' willingness to pay for improvements in environmental quality. 18
6. Examine ozone depletion as a major global environmental issue and critically analyze the role of chlorofluorocarbons (CFCs) in this process, along with explaining the significance of international agreements such as the Montreal Protocol in addressing and mitigating the problem. 18
7. Write short notes on any *three* of the following : $3 \times 6 = 18$
 - (a) Environmental Kuznet Curve
 - (b) Pigouvian tax
 - (c) Voluntary and Involuntary Risk
 - (d) Climate Change and Global Warming.