



MASTERS OF ARTS (ECONOMICS)
MA (Economics) Semester II

Course Code	PA02EECO52	Title of the Course	Economics of Environment-II
Total Credits of the Course	05	Hours per Week	05

Course Objectives / Purpose:	<ul style="list-style-type: none">• To take an overview of the economic instruments of environmental policy and environmental regulations in India• To discuss theories of optimal use of natural resources• To explain the theories of common property resources management• To critically evaluate environmental laws and their implementation in India
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Unit	Description	Weightage (%)
1.	Economic Instruments of Environmental Policy and Informal Environmental Regulation, Command and Control measures (CAC), regulatory measures and market based instruments (MBI), Pigouvian taxes and subsidies for mitigating externalities, marketable pollution permits, carbon credit trading system, mixed instruments, Coasian bargaining solution and collective action. Informal environmental regulation and conservation, environmental institutions and grass root movements, monitoring and enforcement of environmental regulations	25
2.	Economics of Natural Resource Use Types of natural resources, theories of optimal use of exhaustible and renewable natural resources	25
3.	Theories of Common Property Resources (CPR) Management and use Theories of Common Property Resources Management (CPRM), Olson, Oakeron, market equilibrium, Buchanan & Tullock, Game Theory Approach, Elinor Ostrum.	25
4.	Environmental Laws Environmental laws in India, critical evaluation of environmental regulations in India, causes for concern, selected case studies	25

Teaching-Learning Environment	This course shall be taught/learnt with the help of lectures, in-class discussions, students' writing assignments, class presentations, seminar presentations, sharing and accessing online resources, observation and reporting of local environmental issues in the class
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / Practical Examination (As per CBCS R.6.8.3)	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance, Participation in co-curricular and extra-curricular activities (As per CBCS R.6.8.3)	15%
3.	University Examination	70%



Course Outcome: After studying this course, the student shall be able to:

1.	Explain the economic instruments of environmental policy and discuss about the environmental regulations in India
2.	Formulate and critically evaluate the various theories of optimal use of natural resources
3.	Interpret the theories of common property resources management and relate them to real-life environmental problems around them
4.	
5.	Make a critical evaluation of environmental laws and identify the lacunae in their implementation in India

Suggested References:

Sr. No.	References
1.	Singh, Katar (1994). <i>Managing Common Pool Resources: Principles and Case Studies</i> , Oxford University Press.
2.	Field, Barry C. and Martha Field (2002). <i>Environmental Economics: An Introduction</i> (3 rd ed.). McGraw-Hill Irwin.
3.	GoI (1999). <i>Economic Survey-1998-99: Promoting Sustainable Development: Challenges for Environment Policy</i> , New Delhi.
4.	Pachauri, R.K. and P.V. Sridhar (Eds.) (1998). <i>Looking Back to Think Ahead</i> , Tata Energy Research Institute (TERI), New Delhi.
5.	Shastri, S.C. (2002). <i>Environmental Law</i> , Eastern Book Co., Lucknow.
6.	Tietenberg, Tom (2001). <i>Environmental Economics and Policy</i> , Addison-Wesley.
7.	Khakhhar, K.K., “ <i>Paryavaraniya Arthashastrana Payana Siddhanto</i> ”, (2004), Adarsh Printing Press, Rajkot
8.	Brandon, C., K. Hommann and N.M. Kishor (1995). <i>The Cost of Inaction: Valuing the Economy-wide Costs of Environmental Degradation in India</i> . Paper presented at the UNU Conference on the ‘ <i>Sustainable Future of the Global System</i> ’, organised by the United Nations University/Institute of Advanced Studies, National Institute for Environmental Studies, Tokyo, Japan, Oct. 16-18.

On-line resources to be used if available as reference material

www.unep.org
www.agricoop.nic.in
www.moef.nic.in
www.greentribunal.gov.in
www.nabard.org
www.cpcb.nic.in