

Bachelor of Arts Examination, 2019 (OLD)

(3rd Year, 6th Semester)

Resource and Environmental Economics

Time : Two hours

Full Marks : 30

Section A

Note: Answer any two questions. Answers must be precise.

- 1) Explain the difference between strong and weak sustainability and provide your views regarding which of these concepts is more useful. 8
- 2) Explain the two laws of thermodynamics. Do these have any implications for economic growth and poverty alleviation? 8
- 3) What are the problems with contingent valuation, if any? Explain briefly. 8

Section B

Note: Attempt any 2 questions. Answers must be precise.

- 1) How can you best define 'Sustainable Development'? Using Utility Possibility Frontier show how sustainability is different from efficiency. What makes SDGs different from MDGs and what are the challenges (any 2) facing the SDGs?[Abbreviations have their usual meaning] 2+1+4
- 2) What do you understand by resource scarcity? Explain in details any two measures of resource scarcity. 3+4
- 3) If you are asked to design an appropriate economic instrument for controlling pollution which instrument: tax or standard would you prefer and why? 7