

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM & ENERGY STUDIES

End Semester Examination – 2022

Program: BA (Hons.) Economics

Semester: IV

Subject/Course: Ecological Economics

Max. Marks: 100

Course Code: ECON 2019

Duration: 3 Hours

SECTION A

Q1	State True or False	10Qx2 M=20 Marks	CO
i.	Welfare depends on what people want, which they reveal through market transactions—by what goods and services they buy and sell.	[2]	CO1
ii.	Humans are assumed to be insatiable, so welfare is increased through the ever-greater provision of goods and services, as measured by their market value.	[2]	CO1
iii.	Neoclassical economists assume that markets reveal most desired ends and that most scarce resources are market goods.	[2]	CO1
iv.	Pareto efficient allocation is a situation in which no other allocation of resources would make at least one person better off without making someone else worse off	[2]	CO1
v.	Ecological economists look at the Earth as a ship and gross material production of the economy as the cargo.	[2]	CO1
vi.	As markets rarely exist in ecosystem services or pollution, environmental economists use a variety of techniques to assign market values to them so that they, too, may be incorporated into the market model.		CO1
vii.	Ecological economists do not call for an end to markets. Markets are necessary.	[2]	CO1

viii.	We define growth as an increase in throughput , which is the flow of natural resources from the environment, through the economy, and back to the environment as waste.	[2]	CO1
ix.	The idea of “sustainable development,” is development without growth—that is, qualitative improvement in the ability to satisfy wants without a quantitative increase in throughput beyond environmental carrying capacity.	[2]	CO1
x.	Limits to growth do not necessarily imply limits to development.	[2]	CO1
	Section B Attempt all the questions. Each question carries equal marks.	4Qx5 M= 20 Marks	CO
Q2	Ecological economics considers efficient allocation important, but it is secondary to the issues of scale and distribution. Critically examine the statement.	[5]	CO2
Q3	How and why the climate is changing? Describe impact of climate change on people and the environment.	[5]	CO2
Q4	Critically examine travel cost method for environmental valuation.	[5]	CO2
Q5	Economic policy always has more than one goal, and each independent policy goal requires an independent policy instrument. Critically analyze the statement.	[5]	CO2
	Section C Attempt all the questions. Each question carries equal marks.	3Qx10 M=30 Marks	
Q7	Policies should leave a margin of error when dealing with the biophysical environment. Describe your understanding about this statement.	[10]	CO3
Q8.	Explain and illustrate current responses to climate change.	[10]	CO3
Q9	Explain and analyze the framework of ecosystem services in climate change assessment and response.	[10]	CO3

	Section D	2Qx15 M= 30 Marks	CO
	Answer all questions. Each Question carries 15 Marks.		
Q12	Describe the basic concepts of the emerging ecosystem markets for carbon and watershed services.	[15]	CO4
Q13.	Do you think the environment in wealthy countries has improved over the past 20 years? Have the global environmental impacts of wealthy countries diminished over the past 20 years? Where do most of the things you buy come from? Do you think their production has negative impacts on the environment?	[15]	CO4