CHOICE BASE CREDIT SYSTEM

UNIVERSITY OF SCIENCE AND TECHNOLOGY, MEGHALAYA

ENVIRONMENTAL ECONOMICS

SEMESTER-III

Marks=100

unit: 1

Linkages between ecology, environment and economics system, Classification of goods, Pareto optimality and market failure in case of environment goods, incomplete markets, externalities, Indivisibility and asymmetric information.

Unit: 2

Environmental valuation, Valuation techniques- production based, contingent valuation, hedonic-pricing, travel cost method, risk assessment, environmental impact assessment. Property rights and transaction cost.

Unit: 3

Sustainable Development, environmental Sustainability, Economic Sustainability and social Sustainability, Sustainable Development Rule

Unit: 4

Deforestation, Social forestry, Green marketing, Food security, Human health and environment,

Unit: 5

Economic instruments for environmental protection: Price rationing, pollution charges, ambient charges, product charges, subsidies, Liability rules; non- compliance fees, deposit refund system, performance bonds. Carbon bank.

Readings:

1.CharlesKolstad, *Intermediate Environmental Economics*, Oxford University Press, 2nd edition, 2010

2. Hanley N., J.F. Shogren and B. White (1997). *Environmental Economics in Theory and Practice*, Macmillan.

3. Kolstad, C.D. (1999). *Environmental Economics*, Oxford University Press, New Delhi.

4. Pearce, D.W. and R. Turner (1991). *Economics of Natural Resource Use and Environment*, JohnHopkins Press, Baltimore.

5. Tietenberg, T. (1994). *Environmental Economics and Policy*, Harper Collins, New York.

6.Shankar, U. (Ed.) (2001). *Environmental Economics*, Oxford University Press, New Delhi.