

Course Code	Course Name	Credits
26EC601	ENVIRONMENTAL ECONOMICS	04

Course Objectives

- To study the various concepts of Environmental Economics
- To examine the environment pollution agents and environmental protection theories
- To present the various welfare theories and sustainable development approach.
- To analyse the environmental valuation methods
- To study the environmental issues, preservation, policies and pollution management.

Learning Outcomes

After the completion of the course, the Learner will be able to,

- Understand the basic concepts of environmental economics and some key principles.
- Understand the environmental pollution and environmental pollution control theories.
- Understand the welfare economics and indicators for sustainable development
- Understand the different environmental valuation methods theories and policies
- Understand the various international and India environmental policies and legislation.

Unit 1 – Introduction to Environmental and Ecological Economics (12Hrs)

Environmental economics: Meaning, definition, basic Concept and Scope: Economy- Environmental Linkages: Environmental issues in Different Economic System: Ecological foot print: Green economic policy: Market failure in Environmental realms and its causes.

Unit 2 –Environmental Pollution and Environmental Protection (12Hrs)

Pollution- Sources and types, Causes and consequences. Price rationing- Emission taxes and Subsidies for efficient Control of Pollution, Quantity rationing- Basic theory of Tradable Pollution Permit (TPP), Liability rules– non-compliance fees, Performance bonds and Deposit refunds: Coase bargaining solution: Tragedy of the Common.

Unit 3 – Environmental Resource Allocation and Management (12Hrs)

Resource allocation theories- Externalities, Pareto-efficiency: Population and Environment: Sustainable development- Concept and indicators, rules to sustainability: Hartwick-Solow approach, non-declining natural capital stock approach, Safe minimum standards approach, Daly's operational principles; Concept of Green Accounting.

Unit 4 – Methods of Environmental Valuation (12Hrs)

Environmental Values- User Values and Non-Use Values (direct value, indirect value, option value, bequest value and existence value). Environmental valuation: Need for valuation, Valuation methods: Concept of stated preference and revealed preference, Contingent valuation method, Travel cost method and Hedonic pricing method.

Unit 5 –Environmental Policy Measures (12Hrs)

Approaches to Environmental policy: Moral suasion, direct control, prohibition: Distributive effects of Environmental policy: WTO and Environmental issues: International policies on environmental protection: India's Environmental policies.

Reference Books:

1. U. Shankar (2000) "Environmental Economics". Oxford University Press, New Delhi.
2. Hanley N, Shogren J.F. & White B. Environmental Economics in theory and Practice, Macmillan.
3. Charles. D. Kolstad (2000) "Environmental Economics" Oxford University Press, New York.

Websites and eLearning Sources:

1. <https://inomics.com/advice/the-best-books-on-environmental-economics-1460899>
2. <https://www.goodreads.com/shelf/show/environmental-economics>
3. https://ashraffeps.yolasite.com/resources/Environmental_Eco/

COs and Bloom's Taxonomy Mapping – 26EC601

Course Outcomes	On successful completion of this course, students will be able to	BTL
CO1	Remembering the basic concepts related to environmental economic and understands about the environmental theories.	K1, K2,K3
CO2	Apply the knowledge of environmental pollution control theories and study the relation of environment with economics and to bring up a certain policies to achieve a balance between the two.	K3,K4
CO3	Compare and analyse the welfare economics theories related to sustainable development and analyse how far these theories were relevant in today's economic scenarios to achieve sustainable development.	K3,K4
CO4	To evaluate and assess about Environmental valuation theories and policies.	K4,K5
CO5	Create a hypothetical environment where the environment policies have been implemented and prepare a report with policies recommendations to attain sustainable development	K6

BTL (Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26EC601

Course Outcomes	Programme Outcomes (POs)						Programme Specific Outcomes (PSOs)					Mean Score of Cos
	PO1	PO2	PO3	PO4	PO5	PO6	PSO1	PSO2	PSO3	PSO4	PSO5	
CO1	1	2	2	1	2	2	2	3	2	2	1	1.81
CO2	1	2	3	2	2	1	3	2	2	2	1	1.90
CO3	3	2	3	2	1	2	2	3	3	2	3	2.45
CO4	3	2	2	2	2	2	3	2	3	2	3	2.36
CO5	3	2	2	2	2	2	3	2	2	2	2	2.18
Total												2.14

Mean Score: 3- High, 2- Medium/Moderate, 1-Low

