

Semester V

Open Course 1 – Foundations of Environmental Economics (EC5D01U)

No. of Credits - 4

No. of Contact hours – 72

Learning Objectives

This course provides necessary training to the students and intends to equip them to deal with environmental issues.

Module 1. Definition and scope of Environmental Economics – economy – environment interactions (linkage) - problem of environment - Global Ozone depletion- deforestation – pollution – air – water – soil–food–Acid Rain- desertification- waste disposal- climate change-green house effect-global concern-environment as a necessity and luxury – the economics of sustainable development – Resource Economics: renewable and non-renewable resources. (36 Hrs)

Module 2. Market failure for environmental goods – socially optimal level of pollution – socially and privately optimal level of pollution – property rights approach to environmental problem - Externalities- positive and negative externalities. (18 Hrs)

Module 3. Valuation of environmental damages-Green accounting – environmental management – environmental governance and movements - environmental policy and education in India– environmental pollution and legislation in India. (18 Hrs)

Readings

1. Shanker (2001), “Environmental Economics, OUP, New Delhi.
2. Janet Thomas (2009), Environmental Economics, Cenage Learning, New Delhi
3. Karpagam (2008), Environmental Economics, Sterling Publishers. New Delhi
4. R.K. Lekhi et al. (2008), Development and Environmental Economics, Kalyani Publishers, Ludhiana.
5. S.P. Misra & S.N. Pandey (2008), Essential Environmental Studies, Ane Books, New Delhi.
6. Katar Singh and Shishodia (2007), Environmental Economics – Theory and Application, Sage Publication, New Delhi.
7. Kiran B Chhokewr et al. (2004), Understanding Environment, Sage Publications, New Delhi.