

BA (HONS) ECONOMICS
5th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE COURSE-II (DSE-2)

ECH520D2A: ENVIRONMENTAL ECONOMICS

CREDITS: THEORY: 4, TUTORIAL: 2
MAX. MARKS: THEORY: 60, TUTORIAL: 30
THEORY (4 CREDITS; 60 HOURS)

***Course Description:** This is a DSE of 06 credits (04 units of 01 credit each and tutorials of 2 credits).*

***Course Objectives:** The course introduces the students to the basic concepts of environmental economics. The students would be familiarized with nature of environmental goods and problems associated with their use as well as various theories associated with the study of environmental economics. The course will also help in developing an understanding of various environmental issues, their consequences, concept of climate change as well as various national and international environmental policies.*

***Course Outcomes:** At the end of the module the students should be able to demonstrate their understanding of the economic concepts of environmental policy.*

Unit I: Introduction (15 Hours)

Environmental economics- Evolution, scope and importance; Concept of ecology, environment – economy interaction; Material Balance approach and laws of thermodynamics; Environmental accounting: Concept, Objectives, role & Measurement.

Unit II: Environment and Market Failure (15 Hours)

Characteristics of environmental goods; Environment as a public good, Externalities and market failure; Free rider problem; Common pool resources and ‘Tragedy of the Commons; Coase Theorem; Pigovian Tax.

Unit III: Growth and Environmental Sustainability (15 Hours)

Economic growth and environment; Social cost-benefit analysis; Natural capital and equity; Intergenerational equity and development, environmental sustainability; Meaning and types of environmental values; Market valuation v/s non-market valuation-Some conceptual issues;

Unit IV: Economics of Climate Change (15 Hours)

Climate Change- Concept, Evolution & Recent Developments; Trans-boundary environmental problems; Contemporary Global response to climate Change- Inter-governmental Panel on Climate Change (IPCC) 1992; Earth Summit; Kyoto Protocol; Paris Agreement.

Tutorials (2 Credits)

- Green Accounting
- Public Goods & Externalities
- India’s environmental Policy
- Global Warning and ozone layer depletion

Basic Readings

1. Hanley.N, Shogrin.J.F and White. B: Introduction to Environmental Economics, Oxford University Press, Oxford, 2001.
2. Harris.J.M and Roach.B : Environmental and Natural Resource Economics: A Contemporary Approach, 3rd Edition, Routledge Publications, 2013.
3. Kolstad.C.D: Intermediate Environmental Economics, 2nd Edition, Oxford, University Press, 2012.
4. Perman.R, Ma.Y, Common.M, Maddison.D., Mcgilvray.J : Natural Resource and Environmental Economics, Pearson Education, 4th Edition, Adison Wesley, 2011.
5. Romm. J:Climate Change: What Everyone Needs to Know, 1st Edition, Oxford, University Press, USA, 2015.
6. Tietenberg, T and Lewis. L: Environment and Natural Resource Economics, 10thEdition,Prentice Hall, USA, 2014.

**Additional Readings are available with the concerned teacher.*

BA (HONS) ECONOMICS
5th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE COURSE-II (DSE-2)

ECH520D2B: INDIAN ECONOMY-II

CREDITS: THEORY: 4, TUTORIAL: 2
MAX. MARKS: THEORY: 60, TUTORIAL: 30
THEORY (4 CREDITS; 60 HOURS)

Course Description: This is a DSE of 06 credits (04 units of 01 credit each and tutorials of 2 credits).

Course Objectives: This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence.

Course Outcomes: At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.

Unit I: Structure of Indian Economy (15 Hours)

Basic features of Indian economy at independence; Growth and development under different policy regimes- Nehruvian, Early Liberalisation & New Economic Reforms; NITI Aayog: Structure, objectives and working.

Unit II: Agriculture and Industry (15 Hours)

Trends in agricultural production and productivity; Factors determining productivity in Indian Agriculture; Green revolution and New agriculture strategy; Agricultural price policy; Food security and Public Distribution System; Rural credit and role of NABARD; Industrial policy of 1948, 1956 and 1991; Micro Small and Medium enterprises: problems, policy response and prospects.

Unit III: Foreign Trade (15 Hours)

Foreign Trade: Trends, composition and direction; Balance of payments: Problems and policies, Convertibility of Rupee; Features of new trade policy, Trends of foreign exchange reserves; foreign capital: Forms Trends and importance.

Unit IV: Public Finance (15 Hours)

India's tax system; Direct and indirect taxes; Recent tax reforms; Goods and Services Tax (GST)- Features and progress; Public expenditure in post reform era; Public debt in India: Trends and management; Fiscal federalism in India: Issues and constitutional provision; Recommendation of the 14th Finance Commission.

Tutorials (2 credits)

- Land Reforms
- Agricultural Marketing & Industrial Disinvestment
- EXIM Bank of India- Structure; Working & Functions.
- Current Fiscal Policy of India.

Basic Readings

1. Dutt & Mahajan: India Economy, S. Chand & Company Ltd., 68th Edition.
2. Government of India: Economic Survey Latest.
3. Kapila, Uma: Indian Economy since Independence Academic foundation, New Delhi, 2020.
4. Misra & Puri: Indian Economy, Himalaya Publishing House, Latest Edition.
5. Basu, Kaushik and Martens, Annemie (edited): The Concise Oxford Companion to Economics in India. Oxford, 2010 edition.

**Additional Readings are available with the concerned teacher.*