

**DEPARTMENT OF ECONOMICS
UNIVERSITY OF DELHI**

Minutes of Meeting

Subject: Common Pool of GE

Semester: IV

Course & Code: Basic Environmental Economics ECON070

Duration (per week): 3 Lectures + 1 Tutorial

Date & Time 14/02/2024 at 3.40 PM

Venue: Room no. 104 , Department of Economics, Delhi University

Convenor: Prof. Surender Kumar and Dr. Swati Saini

College Teachers who attended the meeting:

1.Sandeep Kumar Dubey	Dyal Singh College
2.Bisla Devi	Shyam Lal College
3.Neetu Khullar	Dyal Singh College
4.Sangeeta Meena	Dyal Singh College

Objectives:

- The objective of this course is to provide basic knowledge of environmental economics, and its relationship between microeconomics and welfare economics.
- It covers the significance and application of Environmental Economics in the present environmental challenges in India. It describes and comprehends various environmental policies by deploying various policy instruments as well as measure the various market and non-market benefits of environmental policies.
- Finally, the course addresses the transboundary environmental problems, and challenges related to trade and the environment.

Learning Outcomes:

- The students will be able to learn the basic factors influencing the environmental challenges faced by the present world.
- They will comprehend the functions of state and institution in mitigating such challenges.

Content (Unit-wise):

1) UNIT 1: Introduction to Environment Economics:

- What is Environment Economics: Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition (2012), Chapter 1, pp. 1-13.
- Overview of Environmental Problems in India:

Major Environmental concerns: State of our Environment , [Economic Survey \(1998-99\)](#), pp. 1- 7.

Climate change and Environment: preparing to face the future. [Economic Survey \(2022-2023\)](#), Chapter 7.

2) UNIT 2: Welfare Economics and Inefficiencies:

- Pareto efficiency in consumption (Edgeworth box), Pareto efficiency in Production, Theorems of Welfare Economics.
Roger Perman, Yue Maa, James McGilvary and Michael Common, Natural Resource and Environmental Economics, Pearson Education, 4th Edition (2011) Chapter 4, Sections 4.1 -4.7 ,pp.92-111.

3) UNIT 3: Externalities, Property rights and Environmental Policy:

- Market Failure, Externalities in Production and consumption: Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition (2012), Chapter 5, Section 5.2-5.4 , pp. 87-98.
- Types of Environmental goods (use and non-use value): Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition (2012), Chapter 7, Part I & II, pp. 128-135.

4) UNIT4: Bargaining Solutions and Environmental Policies

- Coase Theorem and its Implications: Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition (2012), Chapter 13(till section D), pp.255-265.
- Overview of Regulatory Policies related to Environment, Implementation of Environmental Policy: Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition (2012), Chapter 16.

5) UNIT 5: International Environmental Problems:

- Environmental and World Trade Organization, GATT: [Trade and Environment at the WTO \(2004\)](#) ,pp. 1-8.
- Multilateral Environmental Agreements: Timbur, Margareta (2012) : [Multilateral Environmental Agreements and the Trade Measures Contained in These Agreements](#), CES Working Papers, pp. 257-271.

Assessment:

- 1.Internal Assessment (IA):30 Marks
2. Continuous Assessment (CA) :40 Marks
- 3.The end semester Exam :90 Marks.

Suggested Weightage for each unit in the final examination:

Unit 1- 10%

Unit 2- 20%

Unit 3 - 25%

Unit 4- 25%

Unit 5- 20%

Question paper can have seven questions out of which students can do any five questions. The questions will be framed in such a way that all the units of the course are covered.

