Minutes of Meeting

Subject: B.A. (Hons) Economics – Sixth Semester (2021)
Course: (xii) Environmental Economics, CBCS
Date: December 18, 2021
Time: 2.30 pm IST
Venue: Online mode
Chair: Prof. Surender Kumar

Attended by:
1. Sneha Sri Venkateswara College
2. Vandana Tulsiyans Dyal Singh College
3. Vibha Iyer Zakir Husain College
4. Shruti Goyal Shivaji College
5. Pradip Kumar Biswas College of Vocational Studies
6. Pooja Sharma Daulat Ram College
7. Abhinav Parashar Sri Aurobindo College Evening
8. Saumya Verma Lady Sri Ram College

Readings:


TOPIC WISE READINGS

- All chapters below refer to Kolstad (2012). Entire chapter has to be covered except where sections to be skipped are specifically mentioned.

- The number of lectures suggested against each topic has been revised

- Please note some readings are new and some have been dropped.

- In addition to the prescribed readings, it was suggested to share the links that update the students with the ongoing present issues related to Climate change, Emission Trading System (ETS), debates related to COP 26 Summit Glasgow, etc. These present challenges and issues could be presented as case studies by students for internal assessment.

1. Introduction (approx. 7 lectures): What is environmental economics; review of microeconomics and welfare economics.


Chapter 1: Skip Section III.
Chapter 2
Chapter 3: Do Sections I, II, III (skip section III.B pp. 47-52) and IV.
Chapter 4

Supplementary Reading:

Overview of environmental problems in India [required]

Three Year Action Agenda (NITI Aayog, April 2017): Chapter 23 (Environment and Forests)

Economic Survey 2017-18 Volume 2, Chapter 5 p. 77-78 (Air Pollution in Delhi).


Useful source of environmental statistics:
http://www.indiaenvironmentportal.org.in/content/453907/envistats-india-2018/

2. The Theory of Externalities (approx. 7 lectures): Pareto optimality and market failure in the presence of externalities; property rights and the Coase theorem.

Chapter 5: Skip Section V (Pricing Public Goods and Bads)
Chapter 13: Do Section I only (Coase and the Assignment of Property Rights)
Supplementary Reading:

3. The Design and Implementation of Environmental Policy (approx. 17 lectures):
Overview; Pigouvian taxes and effluent fees; tradable permits; choice between taxes and quotas under uncertainty; implementation of environmental policy.

Chapter 11: Skip Sections II and VI
Chapter 12: Do all sections
Chapter 13: Do Sections II.A and II.B
Chapter 14
Chapter 15: Do Sections I and II (two typos on p. 303 – check with instructor)


Supplementary Readings:
2. Michael Sandel (and replies to Sandel) “It’s Immoral to Buy the Rights to Pollute” [Reprinted as Chapter 18 in Stavins (2012).]

4. International Environmental Problems (approx. 8 lectures): Trans-boundary environmental problems; economics of climate change; trade and environment.


Supplementary Readings:


Chapter 7: Skip Section VI (Discrete Choice). Do all other sections.
Chapter 8: Do p. 147 and Section IV (skip section IV.E).
Chapter 10.
6. **Sustainable Development (3 lecture):** Concepts; measurement.


Supplementary Readings:

**Assessment:**
1. Internal evaluation will comprise one class tests (10 marks) and (5 marks) for attendance. Remaining (10 marks) evaluation may be done by case study submitted and presented by students in class in form of real examples as case study applications of the theory taught in the course, as suggested by the members present in the meeting.

2. The end-semester exam (75 marks) will comprise numerical and other questions.