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| **Class: M.A 2nd (3rd Sem)**  **Subject: ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-1**  **Paper: 104 (Compulsory)**  **Session :2023-24** | |
| Months | Topic Schedule |
| Aug 2023 | Environment, ecology and economy; Pareto optimality and perfect competition; External effects in production and consumption; Market failure in case of environmental goods - incomplete markets, externalities, non-exclusion; non-rivalry; non-convexities and asymmetric information. |
| Sep 2023 | Environmental policy framework in India - problems of command & control regime; New Environment Policy. Natural resources: types, classification, and scarcity; Elementary capital theory; Economics of natural resources. |
| Oct 2023 | Economic instruments for environmental protection; Pollution charges, ambient charges, product charges, subsidies; Liability rules - non-compliance fees, deposit refund system, performance bonds. Marketable pollution permits; Evaluative criteria of and practical conditions for use of the economic incentives; Mixed instruments; Choice among policy instruments. Estimation of marginal cost of pollution abatement for designing the pollution tax. |
| Nov 2023 | Coase’s bargaining solution and collective action. Measures of economic value of environment WTP and WTAC; Contingent valuation method; Travel cost method; Hedonic market methods; Averting behavior approach - household health production function method. |