Programme: M. A. Economics

Course Code: ECO 125 **Title of the Course: ENVIRONMENTAL ECONOMICS**

Number of Credits: 4 **Total Contact Hours**:48

Effective from AY: 2018-19

Prerequisites for the course:	Nil	
Objective:	To Learn the implications of production and consumption outcomes on the environment and how market and non-market tools can be used in policy-making to move towards sustainable development.	Contact Hours
Content:	**Total Contact hours: 48** **1. Environment & Economy** Inter-linkages and Trade-offs, Poverty, Environment and Development debate. Issues of Climate Change – Adaptation and Mitigation **2. Theory of Externalities & Environmental Policy** Missing Markets, Non-convexity, Non-linearity, Public Goods, Common Property Resources, Coase Theorem and Issues in Property Rights; Pigouvian Taxes, Subsidies, Tradable Permits, Price v/s Quantity tools **3. Sustainable Development** Renewable and Non-renewable Resources - Optimal Use under different market Structures. **4. Issues in Valuation** Costs and Benefits. Use Values, Non-use Values, Option Values, Discount Rates	**12** **12** **12** **12**
Pedagogy:	22. Chalk and talk aided by power-point lectures 23. PC lab exercises 24. Assignments and presentations 25. MOOC (or similar) Component	
References/Readings	• Tom Tietenberg (2007), Environmental Economics and Policy, by, Pearson • Hanley, Nick, Shogren, Jason, White, Ben (2007)Environmental Economics In Theory & Practice , Pearson • Stagl, Sigrid, Common, Michael (2005) Ecological Economics An Introduction, Cambridge University Press	
Learning Outcomes	Successful students will learn to integrate environmental concerns with economic development	