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**MSD-014**

00351

# POST GRADUATE DIPLOMA IN SUSTAINABILITY SCIENCE (PGDSS)

## Term-End Examination

## December, 2015

## MSD-014 : ECOLOGICAL ECONOMICS

*Time : 3 hours* *Maximum Marks : **100***

***Note :*** *Answer **all** questions as per the instructions given in **each** questions.*

**1.** Attempt **any ten** questions. Answer the following questions in about **100** words each. Each question carries **two** marks : **10x2=20**

(a) Define Ecological Economics.

(b) What is Adam Smith's idea of self interest and competitive markets ?

(c) What is thermodynamics ?

(d) Write the common interpretation of standard growth theory.

(e) Explain I ≡ PAT.

(f) How economists defined the Renewable and Non-renewable resources ?

(g) What is a 'stock-flow resources' ?

(h) What are the four components of 'Economy's Capital Stock' ?

(i) What is Globalization ?

(j) Define co-evolutionary economics.

(k) What is Disability-Adjusted Life Years ?

(l) What are the major factors responsible for the deterioration of the CPRs in India ?

(m) Define the term 'Eco-feminism'.

(n) Explain 'ecosystem function'.

(o) What is the major concept behind 'Green Banking' ?

2. Attempt **any eight** questions. Write short notes on the following in about **300** words each. Each question carries **five** marks : **8x5=40**

(a) Demographic Transition Model.

(b) Common and Perrings' Model of Sustainability.

(c) Limitations of Market Price Method.

(d) Decentralized Policy Instrument.

(e) Advantages of International Carbon Trading.

(f) Net National Product.

(g) Limitation of conventional System of National Accounting (SNA).

(h) Limitations of steady-state bio-economic model.

(i) Excludable Resource and Public goods.

(j) Marginal Social Cost.

(k) Wetland losses in India.

(l) Evolution of CPR institutions in India.

3. Attempt **any four** questions. Answer the following questions in about **500** words each. Each question carries **ten** marks : **4x10=40**

(a) Define entropy. Briefly explain the laws of thermodynamics through the entropy hourglass with suitable diagram.

(b) Does resource depletion limit economic growth ? Justify your comment.

(c) What is Sustainable Yield ? Explain with Sustainable Yield Curve.

(d) Write an essay on the concept of overshoot and the danger of collapse.

(e) Briefly explain the 'poverty-environment hypothesis' in the context of CPR.

(f) Explain the need of environmental policy instruments.