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**School of Liberal Education****Bachelor of Arts Honours in Economics  
Semester End Examination - Nov 2023****Duration : 180 Minutes  
Max Marks : 100****Sem V - K1UB501C - Environmental Economics and Economic Growth and Development***General Instructions**Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

- 1) Define the concept of Lewis model of "labor surplus economy". K1 (2)
- 2) Explain market failure and its connection to externalities. K2 (4)
- 3) Summarize the concept of market-based instruments in environmental policy design? Provide examples. K2 (6)
- 4) Utilize the concept of the Genuine Progress Indicator (GPI) and how it goes beyond GDP to measure well-being. K3 (9)
- 5) Construct your view how Big Push theory helped green revolution of India. K3 (9)
- 6) Interpret Pigouvian taxes and it always result in reduced negative externalities. K5 (10)
- 7) Analyze the concept of quality of life indices and their significance in measuring overall well-being. K4 (12)
- 8) Evaluate the effectiveness of India's waste management policies by comparing them with those of a country known for advanced waste management practices. K5 (15)
- 9) Determine the steps involved in quantifying and monetizing both the costs and benefits of an environmental policy. K5 (15)
- 10) Imagine the potential benefits and challenges of the Lewis model's approach to development for developing economies. K6 (18)