

Environment Economics-I (Elective Paper 2)

Course Outcomes for Environment Economics-I (Elective Paper 2) are as follows:

1. Remembering:

- Define key concepts in environmental economics such as externalities, public goods, and market failure.
- Recall the principles of Pareto optimality in the context of environmental economics.

2. Understanding:

- Explain the concept of market failure and analyze how it applies to the environment as a public good.
- Understand the different types of environmental policy instruments, including command and control policies and market-based instruments.

3. Applying:

- Apply the principles of cost-benefit analysis to evaluate environmental policies and their impact on sustainable development.
- Analyze the effectiveness of different environmental policy instruments in addressing externalities and promoting environmental conservation.

4. Analyzing:

- Critically evaluate the trade-offs between economic growth and environmental sustainability in the context of trade and the environment.
- Analyze the impact of the Pollution Haven Hypothesis on global trade and environmental policies.


5. Evaluating:

- Evaluate the ethical implications of valuing the environment and incorporating environmental considerations into economic decision-making.
- Assess the challenges and opportunities of implementing green economy policies in the context of trade and sustainable development.

6. Creating:

- Design and propose innovative environmental policy solutions that address current environmental challenges while promoting economic growth and sustainability.
- Develop a comprehensive understanding of the theory of environmental policy as proposed by William J. Baumol and Wallace E. Oates, and apply it to real-world environmental issues.

These course outcomes cover a range of cognitive levels as per Bloom's Taxonomy, ensuring that students not only understand the key concepts of environmental economics but also develop critical thinking skills and the ability to apply their knowledge to real-world environmental challenges.

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