

ENS 508 ENVIRONMENTAL ECONOMICS AND SUSTAINABLE DEVELOPMENT (Credits 04)

OBJECTIVE

To understand the basics of welfare economics, the importance of sustainability, value and valuation of environmental and ecosystem goods and services so that the learners are able to ecologise economy in development planning and decision-making

SYLLABUS

Basics of Welfare Economics:	Producer and consumer surplus, market failure, Parato optimality, law of diminishing returns and national income
Environmental Economics:	Theory and applications; Valuation techniques and valuation in practice
Sustainable Development:	The tragedy with development, The concept of sustainability; Sustainable development- The concept, principles and challenges

SUGGESTED READINGS

- The Price of Forests*- Anil Agarwal (ed.), Centre for Science and Environment, New Delhi.
Green National Accounts: Policy Uses and Empirical Experience- K. Hemilton and E. Lutz, Environment Department, The World Bank, Washington D.C.
Values for the Environment- J.T. Winpenny, ODI, London.
Valuing Forest: A Review of Methods and Applications in Developing Countries- J.T. Bishop, IIED, London
Environmental Economics: An Indian Perspective- R.N. Bhattachaya (ed.), Oxford University Press, New Delhi.
Environmental Economics and Practices- G.K. Kadekodi (ed.), Oxford University Press, New Delhi.
Environmental Economics – Charles Kolstad, Oxford University Press, New Delhi.
Environmental Economics and Natural Resource Economics- (VI ed.)Tom Tietenberg, Pearson Education Inc.
Sustainability and Environmental Economics – An Alternative Text- J. Bowers, Longman, London.
Managerial Economics (IX edn.) – R.L. Varshney and K.L. Maheshwari, Sultan Chand and Sons, New Delhi.
Our Common Future- The World Commission on Environment and Development- Oxford University Press, Oxford.
Sustainable Development- J. Kirky, O. Keefe and P. Timberlake, Earthscan, London.