

UNIVERSITY OF MADRAS
B.A. DEGREE PROGRAMME IN ECONOMICS
 SYLLABUS WITH EFFECT FROM 2023-2024

THIRD YEAR - SEMESTER-V

Subject Code	Subject Name	Category	L	T	P	S	Credits	Inst. Hours	Marks		
									CIA	External	Total
304C5D	ENVIRONMENTAL ECONOMICS	Core -XII					4	5	25	75	100
Learning Objectives											
C1	To understand the theoretical basis of Environmental Economics										
C2	To choose the relevant economic tools to improve Environmental Quality										
C3	To describe the Environment as a Public Good and market failure theories										
C4	To doctrine the various methods of environmental valuation and its uses										
C5	To know the regulation of Pollution through Economic Instruments										
UNIT	Contents									No. of Hours	
I	Fundamentals of Environmental Economics Definition, Scope and Significance - Environment – Economy Linkages – Material Balance Approach - Malthusian and Neoclassical perspective of Environment - Sustainable Development - Environment Kuznets Curve.									15	
II	Economics of Natural Resources Classification of Natural Resources - Scarcity and Measurement - Economics of Exhaustible Resources - Economics of Renewable Resources.									15	
III	Market Failure Environment as a Public Good - Tragedy of Commons-Externalities - Pigouvian Fee and Coase theorem on Property Rights.									12	
IV	Valuation of Environment Total Economic Value - Contingent Valuation Method – Stated Preference - Travel Cost Model - Hedonic Pricing - Economics of Sustainable Development - Green Accounting – Ecological Footprint, Carbon Footprint, Ecological Shadow.									18	
V	Economics of Pollution Control Optimal level of Pollution - Regulation of Pollution through Economic Instruments - Command and Control Approach.									15	
	Total										

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Course Outcomes		Programme Outcomes
CO	On completion of this course, students will	
1	Have a better understanding of Environment-Economy Linkages.	PO1, PO2,PO5
2	Apply environmental concepts to Economic Theories.	PO2,PO3
3	Create economic policies incorporating Environmental Issues.	PO5, PO7
4	Analyse the methods to value Environment Pollution.	PO2,PO3
5	Evaluate the need for reduction of Pollution.	PO2,PO7
Textbooks		
1	Karpagam. M, (2017), Environmental Economics–Third Edition, Sterling Publication Pvt. Ltd, Noida.	
2	Nick Hanley, Jason Shogren and Ben White, (2013), Introduction to Environmental Economics, Second Edition, Oxford University Press, Oxford.	
3	Eugene .T Environmental Economics, Oxford University Press, New Delhi. (2014),	
4	Hanley N, Shogren JF, White B “Environmental Economics in Theory and Practice”, 2nd Edition. Palgrave Macmillan, 2007	
5	Kolstad, Charles D, (2000), Environmental Economics, New York: Oxford University Press,	
Reference Books		
1.	Maureen L. Cropper and Wallace E. Oates, “Environmental Economics: A Survey”, Journal of Economic Literature, Volume 30, 1992,	
2.	Barry C. Field, (1994)Environmental Economics: An Introduction, Singapore, McGraw-Hill,	
3.	Hussen, Ahmed.M.(1999), Principles of Environmental Economics: Economics, Ecology and Public Sector. London: Routledge.	
4.	Dr.S.Sankaran(2012) Environmental Economics Margham Publications.	
5.	Mark Maslin(2014) “Climate Change: A Very Short Introduction 3 rd Edition Oxford University Press.	
Web Resources		
1.	https://unfccc.int/	
2.	https://www.undp.org/	
3.	http://moef.nic.in/	
4.	https://www.envis.nic.in	
5.	https://www.unep.org	

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Mapping with Programme Outcomes:

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8
CO 1	3	3	3	3	3	3	3	3
CO 2	3	3	3	3	3	3	3	3
CO 3	3	2	3	2	2	3	3	3
CO 4	3	3	3	3	3	2	3	3
CO 5	3	3	3	3	3	3	2	3
Weightage	15	14	15	14	15	14	14	15
Weighted percentage of course contribution to POS	3.0	2.8	3.0	2.8	2.8	2.8	2.8	3.00

S-Strong-3 M-Medium-2 L-Low-1

Level of Correlation between PSO's and CO's

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	2	2	3
CO2	3	3	2	2	3
CO3	3	3	2	3	3
CO4	2	3	2	3	3
CO5	3	3	2	3	3
Weightage	14	15	10	13	15
Weighted percentage of Course Contribution to PSOs	2.8	3	2	2.6	3

S-Strong-3 M-Medium-2 L-Low-1