

MASTER OF ARTS (ECONOMICS)

Term-End Examination

December, 2007

**MEC-008 : ECONOMICS OF SOCIAL
SECTOR AND ENVIRONMENT**

Time : 3 hours

Maximum Marks : 100

Note : *Attempt questions from each section as per instructions given under each section.*

SECTION A

*Answer any **two** questions from this section in about 600 words each. 20×2=40*

1. Explain the importance of natural resources for development. Explain what you understand by interplay of natural resources, distribution and development.
2. What are the different policy instruments which are used for regulation of markets by the government ? Discuss their comparative merits and demerits.
3. Explain how undefined property rights lead to 'tragedy of the commons'. Explain how the game theoretic approach is helpful in resolving the problem.
4. What do you understand by 'Social Demand for Education' ? Explain its major determinants.

SECTION B

Answer any **three** questions from this section in about
300 words each. 12×3=36

5. Why is 'environment' under-valued ?
6. How is cost-benefit approach applied to educational planning ? What are its limitations ?
7. Distinguish between the concepts of human capital, manpower and human resources.
8. Discuss the concept of public-private dichotomy in providing health-care services.
9. In what way does Coase theorem provide a framework for analysing environmental problems ? Explain.

SECTION C

Answer **all** the questions from this section. 12×2=24

- 10.** Write short notes on any **two** of the following :
- (a) Usefulness of 'Environment Accounting'
 - (b) Millennium Development Goals
 - (c) Emission Trading
- 11.** Distinguish between the concepts in any **two** of the following :
- (a) Poverty and Vulnerability
 - (b) QALYs and DALYs
 - (c) Hedonic Pricing Method and Contingent Valuation Method