

1.	Title of the course	Advanced Environmental and Resource Economics
2.	Course number	HS701L
3.	Structure of credits	3-0-0-3
4.	Offered to	PG
5.	New course/modification to	Modification To HS7105/3
6.	To be offered by	Department of Humanities and Social Sciences
7.	To take effect from	July 2022
8.	Prerequisite	Nil
9.	Course Objective(s): This course introduces advance topics in environmental and natural resource economics. The objective is to acquaint the students with the application of economic theory in the environmental issues and management of natural resources.	
10.	Course Content: Introduction to environmental and resource economics; Economy-environment interaction; Market failure, property rights, common property resources, public goods; Environment and development trade-off; Concepts of sustainable development; Economics of exhaustible and renewable resources; Resource curse; Market structures and optimal extraction policy Environmental valuation – market and non-market, production function approach, revealed and stated preference methods; Environmental policy instruments; The environmental issues and regulations in India	
11.	Textbook(s): 1. Hanley N, Shogren J F, and White B, <i>Environmental Economics: In Theory and Practice</i> , 2nd Edition, Oxford University Press, (2006). 2. Tietenberg T, and Lewis L, <i>Environmental and Natural Resource Economics</i> , 10th edition, Pearson, (2014).	
12.	Reference(s): 1. Dasgupta P S, and Heal G M, <i>Economic Theory and Exhaustible Resources</i> , University Press (Selected Chapters), (1979). 2. Perman R, Ma Y, Common M, Maddison D, and McGilvray J, <i>Natural Resources and Environmental Economics</i> , 4th edition, Pearson Education Limited, (2011). 3. Kolstad C, <i>Intermediate Environmental Economics</i> , 2nd edition, Oxford University Press, (2012). 4. Baumol W J, and Oates W E, <i>The Theory of Environmental Policy</i> , Cambridge University Press, (1988). 5. Bateman I J, Carson R T, Day B, Hanemann W M, Hanley N, et al. <i>Economic Valuation with Stated Preference Techniques: A Manual</i> , Edward Elgar, (2002). 6. Chopra K, and Dayal V, (ed.) <i>Handbook of Environmental Economics in India</i> , Oxford University Press, Delhi, (2009). 7. Haque A K E, Murty M N, and Shyamsundar P, (ed.) <i>Environmental Valuation in South Asia</i> , Cambridge University Press, Delhi, (2011).	