

INDIAN INSTITUTE OF TECHNOLOGY TIRUPATI
PROFORMA FOR NEW COURSE

1.	Title of the Course	Advanced Environmental and Resource Economics
2.	Course Number	HS7105
3.	Status of the Course	Elective
4.	Structure of Credits	3-0-0-3
5.	Offered to	PG
6.	New Course/ Modification to	New course
7.	To be offered by	Dr. Chandra Sekhar Bahinipati
8.	To take effect from	January 2018
9.	Prerequisite	Nil
10.	Whether approved by the Program	Yes
11.	<p>Course Objective (Max 70 words): 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.</p>	
12.	<p>Course Content (Max 100 words): 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</p>	
13.	<p>Text Book(s):</p> <ol style="list-style-type: none"> Hanley, N., Shogren, J.F., and White, B. <i>Environmental Economics: In Theory and Practice</i> (2nd edition), Oxford University Press, 2006. Tietenberg, T., and Lewis, L. <i>Environmental and Natural Resource Economics</i> (10th edition), Pearson, 2014. 	
14.	<p>Reference(s):</p> <ol style="list-style-type: none"> Dasgupta, P.S., and Heal, G.M. <i>Economic Theory and Exhaustible Resources</i>, University Press (Selected Chapters), 1979. Perman, R., Ma, Y., Common, M., Maddison, D., and McGilvray, J. <i>Natural Resources and Environmental Economics</i> (4th edition), Pearson Education Limited, 2011. Kolstad, C. <i>Intermediate Environmental Economics</i> (2nd edition), Oxford University Press, 2012. Baumol, W.J., and Oates, W.E. <i>The Theory of Environmental Policy</i>, Cambridge University Press, 1988. Bateman, I.J., Carson, R.T., Day, B., Hanemann, W.M., Hanley, N. <i>et al.</i> <i>Economic Valuation with Stated Preference Techniques: A Manual</i>, Edward Elgar, 2002. Chopra, K., and Dayal, V. (ed.) <i>Handbook of Environmental Economics in India</i>, Oxford University Press, Delhi, 2009. Haque, A.K.E., Murty, M.N., and Shyamsundar, P. (ed.) <i>Environmental Valuation in South Asia</i>, Cambridge University Press, Delhi, 2011. 	