

Course title: Natural Resource Economics			
Course code: MPE 153	No. of credits: 4	L-T-P: 54-0-12	Learning hours: 60
Pre-requisite course code and title (if any): Microeconomics, and Environment and Economic Development at PostGraduate level or equivalent			
Department: Department of Policy and Management Studies			
Course coordinator: Prof. Sukanya Das		Course instructor: Guest Faculty	
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Course type: Core		Course offered in: Semester 3	
<p>Course description</p> <p>The course lies in the intersection of disciplines of economics and environment within which economic system operates. This inter linkage can be expressed through the (a) inputs from environment to the economic system and (b) by-products of economic system to the environment. The former, or „source“ function is covered in this course. Latter, or, the „sink“ function of the environment, is covered in the Environmental Economics course that complements it.</p> <p>Over the years, with the rise in the scale of economic system, its dependence on the environment for a sustained supply of inputs to sustain its own functioning have increased. There have been many conceptualisations and associated theoretical frameworks on managing and/or governing an array of natural resources, such as forests, fossil fuel aquifers, fisheries etc. to attain stated goals like efficiency in use, equity in allocation, etc. A variety of instruments have been proposed in the literature and practiced. This course covers these aspects and attempts to connect them.</p>			
<p>Course objectives</p> <ol style="list-style-type: none"> 1. To appreciate the conceptual foundations and theoretical formulations in natural resource economics 2. To gain knowledge on the principles of governing and managing natural resources, with a focus on Indian context 			