PRINCIPALS OF ECOLOGICAL ECONOMICS REVIEW QUESTIONS FOR MIDTERM EXAM:

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DATE

APRIL 10th, 2019 at: 12.00 – 12.50

The following are a series of questions under various headings that you should be able to answer by the final exam on April 10th 2019. They are intended to help you prepare and may not represent all possible questions (and the format) that could be asked. Generally, you may be asked questions that allow you to apply your knowledge to various situations

ECONOMICS, POPULATION & THE ENVIRONMENT

- 1. What are the two approaches used to address natural resource and environmental economics? Explore.
- 2. What are the two functions that natural systems serve?
- 3. What does "externality" mean? Explain with a brief example.
- 4. How can you evaluate a country's "ecological footprint"? Provide examples from developed and developing countries and compare their ecological footprints.
- 5. Summarize the "microeconomic valuation techniques" very briefly.

POPULATION & THE ENVIRONMENT

- 6. Does a decrease in population growth rate mean that population size will stabilize soon? Why? Explore.
- 7. What does "replacement fertility rate" mean?
- 8. What does economic theory tell about population growth? Explore.
- 9. How can we evaluate the impacts of population, affluence and technology on the environment?
- 10. Summarize the population policies in the twenty-first century.

AGRICULTURE, FOOD & ENVIRONMENT

- 11. What are "elastic" and "inelastic" food supply? Explain them using graphics.
- 12. Explore the trends in global food production. Is it a supply side or a demand side issue?
- 13. How can we link land use and equity issues? Use examples from different countries if necessary.
- 14. What does "nutritional deficit" mean?

RESOURCES, SCARCITY & ABUNDANCE

- 15. Explore the "economic" and "sub-economic" reserves. Provide examples if needed.
- 16. Explore the economic theory of non-renewable resource use.
- 17. Explain the sentence: "The <u>economic supply</u> of a non-renewable resource differs from its physical supply."
- 18. What does "entropy" mean and how can we relate it to the resource scarcity issues?
- 19. How can you calculate "Economic resource life time"?
- 20. What does "marginal extraction cost" mean?
- 21. Explain the term "choke price".

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