UNIVERSITY OF RUHUNA

FACULTY OF FISHERIES AND MARINE SCIENCES & TECHNOLOGY

Academic Year 2023/2024

Bachelor of Science Honours in Marine and Freshwater Sciences Degree

Level IV Semester I Examinations – April/May 2024

LIM 4131: Water Economics — **Time: 1 hour and 15 minutes**

INDEX NUMBER: ....

Part B (50 Marks)

Answer only one (01) question.

1. Green accounting is one of the important concepts of natural resource management.
   a. Define the term "Green Accounting" and briefly explain its importance.
   (10 Marks)
   b. According to the System of Environmental Economic Accounting (SEEA) framework, what are the three basic approaches of green accounting?
   (10 Marks)
   c. Describe how conventional accounting can better describe using green accounting concepts.
   (30 Marks)

2. Compare the following pairs and provide suitable examples whenever necessary.
   a. Law of demand and law of supply
   b. Negative externality and positive externality
   c. Maximum Sustainable Yield and Maximum Economic Yield
   d. Consumer surplus and producer surplus
   e. "Change in the quantity demanded" and "change in demand."

   (10 x 5 = 50 Marks)

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