

# INDIAN INSTITUTE OF TECHNOLOGY KHARAGPUR

Mid-Spring Semester 2022-2023

Subject Name: **Energy Economics and Policy**  
Time: **2 hours**  
Department: **Humanities and Social Sciences**

Subject No. **HS60092**  
Full Marks: **30**  
No of Students: **91**

Answer any five of the following questions.

[5x6=30 marks]

1. Energy crisis is essentially a supply side problem. Substantiate it with effective examples.
2. Does oil revenue from OPEC formulation achieve sustainable development in long-run? Explain the economic implication of OPEC formulation on oil importing developing countries.
3. Define renewable energy with examples. Does renewable energy benefit the natural environment when it is produced? Explain!
4. Why does energy transition matter more for an economy when dealing with the key issue of climate change in the 21<sup>st</sup> century? Discuss!
5. If renewable energy in India displaces fossil fuels by 3% per year, then how many years a country like India will take to phase out exhaustible resources completely. What kind of effective climate action policy that one can suggest to the Indian government for better environmental health protection in long-run.
6. Define dirty energy with examples. How does dirty energy benefit the producers and cost the natural environment? Explain!
7. Suppose x is renewable energy and y is non-renewable energy. The share of x in total primary energy is less in compared to y. What type of climate change mitigating policy that one can suggest for a poor economy if such energy share continues for a long time?