



<b>FACULTY</b>	AGRICULTURE, ENGINEERING AND NATURAL SCIENCES		
<b>DEPARTMENT</b>	DEPARTMENT OF ENVIRONMENTAL SCIENCE		
<b>SUBJECT</b>	NATURAL RESOURCE ECONOMICS		
<b>SUBJECT CODE</b>	EBL 5962		
<b>DATE</b>	NOVEMBER 2021		
<b>DURATION</b>	2 HOURS	<b>MARKS</b>	90

### **SUPPLEMENTARY / SPECIAL EXAMINATION**

Examiner: Mr. I. Shipanga (University of Namibia)

Moderator: Prof C. Chimimba (University of Pretoria)

This question paper consists of TWO (2) pages including cover page.

#### **Instructions**

This paper is divided into TWO sections and students are required to answer questions from both sections.

- Section A comprises FOUR short-answer questions and you are required to answer ALL Questions.
- Section B comprises FOUR longer essay-type questions and you are required to answer TWO.

Wherever possible, students are advised to provide examples and to illustrate using diagrams.

**UNIVERSITY OF NAMIBIA EXAMINATIONS**

## SECTION A

Answer All questions in this section

1. Discuss the focus of 'economic', 'social', and 'environmental' approaches to sustainable development. (10 marks)
2. Discuss the basic natural resource economics issue with reference to non-renewable resources. (10 marks)
3. Discuss the 'key concepts' cited with reference to 'sustainability'. (10 marks)
4. Discuss the concept of 'land rents' and the main determinants of rents in terms land use. (10 marks)

*Sub-total marks (Section A) = 40*

## SECTION B

Answer TWO questions in this section

1. Discuss the similarities and differences between forest models and fisheries models based on biological features. (25 marks)
2. Discuss the importance of considering property rights in attempting to achieve socially optimal management of forests. (25 marks)
3. Discuss the importance of distinguishing between stock and flow resources in the context of natural resource use. (25 marks)
4. Discuss how stakeholder approaches are applied with reference to forests, fisheries, and other natural resources. (25 marks)

*Sub-total marks (Section B) = 50*

*Grand Total Marks =90*

**\*\*\*END OF QUESTION PAPER \*\*\***