Chp 2

Environmental policy refers to the commitment of an organization to the laws, regulations, and other policy mechanisms concerning <u>environmental issues</u>. These issues generally include air and water pollution, solid waste management, biodiversity, ecosystem management, maintenance of biodiversity, the protection of natural resources, wildlife and endangered species. Policies concerning energy or regulation of toxic substances including pesticides and many types of industrial waste are part of the topic of environmental policy. This policy can be deliberately taken to direct and oversee human activities and thereby prevent harmful effects on the <u>biophysical</u> <u>environment</u> and <u>natural resources</u>, as well as to make sure that changes in the environment do not have harmful effects on humans.

Environmental news

- 1. Capital turning hub of wildlife trafficking
- 2. Polluted lake near monument: Delhi High Court concerned
- 3.Government hopes to free Rs 40,000 crore fund soon for afforestation
- 4. State to have its own water policy soon
- 5. World Bank estimates show fall in India's poverty rate
- 6. Waste disposal at Uruli Devachi, Phursungi: Now, civic body seeks police protection for garbage vehicles.

Environmental issues

There are many **environmental issues in India**. <u>Air pollution, water pollution</u>, garbage, and pollution of the natural environment are all challenges for India. The situation was worse between 1947 through 1995. According to data collection and environment assessment studies of <u>World Bank</u> experts, between 1995 through 2010, India has made one of the fastest progress in the world,

in addressing its environmental issues and improving its environmental quality. [1][2] Still, India has a long way to go to reach environmental quality similar to those enjoyed in developed economies. Pollution remains a major challenge and opportunity for India. Environmental issues are one of the primary causes of disease, health issues and long term livelihood impact for India.

Major environmental issues are forest and agricultural degradation of land, resource depletion (water, mineral, forest, sand, rocks etc.), <u>environmental degradation</u>, public health, loss of <u>biodiversity</u>, loss of <u>resilience</u> in ecosystems, livelihood security for the poor.[6]

The major sources of pollution in India include the rampant burning of fuelwood and biomass such as dried waste from livestock as the primary source of energy, [7] lack of organised garbage and waste removal services, lack of sewage treatment operations, lack of flood control and monsoon water drainage system, diversion of consumer waste into rivers, cremation practices near major rivers, government mandated protection of highly polluting old public transport, and continued

operation by Indian government of government owned, high emission plants built between 1950 to 1980.[8][9][10][11][12]

Air pollution, poor management of waste, growing water scarcity, falling groundwater tables, water pollution, preservation and quality of forests, biodiversity loss, and land/soil degradation are some of the major environmental issues India faces today.[13]

India's population growth adds pressure to environmental issues and its resources.

Public goods

A product that one individual can consume without reducing its availability to another individual and from which no one is excluded. <u>Economists</u> refer to public goods as "non-rivalrous" and "non-excludable". National defense, sewer systems, public parks and basic television and radio broadcasts could all be considered public goods.

An item whose <u>consumption</u> is not decided by the <u>individual</u> <u>consumer</u> but by the society as a whole, and which is financed by <u>taxation</u>.

A public good (or <u>service</u>) may be consumed without reducing the <u>amount</u> available for others, and cannot be withheld from those who do not <u>pay</u> for it. Public <u>goods</u> (and <u>services</u>) include economic <u>statistics</u> and other <u>information</u>, <u>law enforcement</u>, national defense, parks, and other things for the use and <u>benefit</u> of all. No <u>market</u>exists for such goods, and they are provided to everyone by <u>governments</u>. See also good and <u>private good</u>.

Regulatory pricing

Definition:

Price regulation refers to the policy of setting prices by a government agency, legal statute or regulatory authority. Under this policy, minimum and/or maximum prices may be set.

Regulatory pricing risk

Risk that arises when insurance companies are subject to **regulation** of the **premium** rates th at can they charge.

Regulatory Pricing Risk

In <u>insurance</u>, the <u>risk</u> that regulators will directly set or exert influence on the <u>premiums</u> that insurance companies may charge. If premiums are required to be too low on a certain class of <u>policyholders</u>, this means the insurance company has to raise them onother policyholders, which may cost the companys clients. On the other hand, if all premiums are regulated, the in surance companies may have to sacrifice profitability.