

A Critical Analysis of ‘Green Economy’ in the Context of Indian Economy and Its Impact of Sustainable Development

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ABSTRACT

The paper aims to highlight the concept of green economy. The question of green economic arises because of the globalization and industrialization, because of that people are affecting towards the developing area and pollution increases and natural resources are decreases. The paper shows the relationship between green economy and green growth, effect of green economy on employment. It is found from the study that the concept is introduced by the some countries but not at the satisfactory level. More efforts have to taken by the people towards the green economy. The paper is divided into five sections consisting 1. Introduction, 2. Review of literature, 3. Research method, 4. Analysis and 5. Summary and conclusion

Keywords: Green Growth, Sustainable development. Rio conference

INTRODUCTION

The first time the green economy was used in the report, Blue print for green economy of 1989. This report is prepared by a group of renowned environmental economists for the government of the United Kingdom. (Barbier, 2009). Green economy shows positive impact on the labor market. Fast development in the industries like technology, fuel, etc. economy policy of the major countries is to increase values of economic indicators.

After the Global Financial Crisis, the world has adopted the Global Green Economy concept. The objective of the green economy is reviving the world economy, saving and creating jobs, promoting sustainable and inclusive growth. The concept of a green economy is not to replace the traditional idea of sustainable development. The green economy implies poverty eradication and social justice as the main purpose.

One of the thinking in the mind of government and youth is that it creates new job opportunities. Green economy creates jobs and enhance social equity shows a positive effect on the labor market. The international labor organization also believes that green economy creates lots of jobs.

What is Green Economy:

The global recession has brought new attention in current economic model and assumption. A green economy can be thought of as an alternative vision of growth and development. It generates growth and improvement in people's lives in ways consistent with sustainable development. It depends upon three basic factors: sustaining and advancing economic and environmental and social well-being.

A green economy has an inner relationship with a clean energy policy. The real value of environmental services and the real costs to the environment are included in national policies. (Fulai, Sheng et.al.2011) the first sector of the green economy is renewable energy (Karl Burkart, 2009)

Definition of green jobs varies from person to person. The green jobs are the jobs which are related to the environment and clean energy. This job is related to protecting wildlife, reduce pollution or waste and reduce energy usage. Green jobs are created directly through activities that benefit environment (Borel-Saladin J M, et at. 2012). The concept of green collar jobs to some extent is similar to green jobs, and green collar jobs are jobs created by firm and organization that aim to improve the environmental quality.

REVIEW OF LITERATURE

Maria, Egorova, Marina, Pluzhnic and Pavel, Glik in the article, “Global trends of «Green» economy development as a factor for improvement of economical and social prosperity” said that the whole world is moving towards modernization. It increases the industrialization resulting to the loss of natural resources and pollution. Every country is facing the financial problem, fuel and food problems. To overcome this situation UNEP (United Nations Environment Program) is coming out with the plan of “green economy”. All the countries are not participating in the program. The general approach of all participating countries in solving existing problems like climate, energy and other social types. The green economy will improve the national health and increase factors that promote the development of society.

Cook, Sarah, Smith, Kiah and Utting, Peter in the article, “Green economy or green society?: contestation and policies for a fair transition” paper argues that it is not only free but also fair. It is not only to transform the green economy, but to transform green society. Points like how and at what stage social dimension is incorporated into problem, definition, analysis and solution. For analysing this the paper first identified the social problems of the society and other issues related with the green economy. The conclusion of the paper is how government, civil society and other actors are responsible towards the challenges of promoting fair and green economy. “Social lens” developed in part 1 of the paper is summarised as knowledge and values, social structures, institutions and relations, social impact and distributional consequences, social public policy and social actor and agency. The second part of the paper include, social protection and mechanisms adaptation, policies or programs that deliver co-benefit or win-win approach and transformative social policy that drives structural problem.

Dutta, Satrajit in the article, ‘Green Economy’ in the context of Indian Economy, said that sustainability of the economic resources has been questioned. Rate of use of the natural resources is faster than its re-generation, because of the economy is suffering from lesser resources, raising the cost and pushing the economy towards the limited growth. The paper is a descriptive analysis based on available figures, competing with other emerging countries to highlight the present status of India. (Dutta, 2016)

CONCEPTION OF GREEN ECONOMY IN INDIA:

The aim of green economy is to establish a sustainable economy that uses natural resources efficiently and has less environmental impact, it is to develop sustainable patterns of production and consumption to ensure prosperity and a high quality of life for future generation. The focus of green economy is sustainable development and poverty reduction. Important features of green economy is economic instruments, create friendly environment and directive public and private investment towards building natural capital stocks. It is the key goal for both developed and developing countries in making future development more sustainable. It is based on developing economies without degrading the natural resources.

During the Rio + 20 conference implementation of green economy potential direction was identified by putting emphasis on continuing promotion of sustainable development by focusing on the programs like elimination of poverty, ensuring intra- and intergenerational justice, improvement of economic effectiveness and equal access of natural resources. The main reason for the concept of green economy and green growth is the movement towards more integrated approach to include the atmosphere in economic process.

GREEN GROWTH VERSUS GREEN ECONOMY

Green growth is arrived from the idea of green economy it increased overall social welfare and social justice, it also reduce environmental risk and ecological deficiencies. For the first time the term green economy was used in the report entitled Blueprint for a green economy of 1989, it is a report prepared for the government of United Kingdom by a leading environmental economist (Barvier, 2009).

During the Rio + 20 conference possible directions for effecting concept of green economy, importance is given on continuing promotion of sustainable development through focusing on key problems, like elimination of poverty, ensuring intra – and intergenerational justice, improvement of economic effectiveness and more equitable access to resources (Caprotti and Bailey, 2014)

The concept of green growth and green economy are linked by fact that they are promoted as a remedy to financial and economic crises. According to Allen and Clouth (2012), although green economy and green growth are terms of different origin, that is, they are result of works of different organizations and target groups.

GREEN GROWTH AND SUSTAINABLE DEVELOPMENT:

Sustainable development is a concept which comes into consideration in late 1980s as a result of the publication of the report “our common future” in 1987. It summarized the achievement or failure of humanity in the 20th century, inventing sustainable development helps to improve the existing situation.

Some definition of sustainable development:

According to WCED UN 1987, “ development that meets the needs of the present without compromising the ability of future generations to meet their own needs”

Environmental protection act, ““...social and economic development which includes integration of political, economic and social activities in retaining both the natural balance and the sustainability of basic natural processes – with the aim of balancing the chances to access the environment by particular communities or individuals – of both the contemporary and the future generations”

Pawlowski, “ Program integrating various aspects (moral, ecological, technical, economical, legal, social and political) of human activity based on a moral reflection referring to man’s ability for nature”

Stappen, R K, “.....development that meets the basic needs of all human beings and which conserve, protect and restore the health and integrity of the Earth’s ecosystem, without compromising the ability of future generations to meet their own needs and without going over the limits of long term capacity of the earth’s ecosystem”

CONCLUSIONS

In case of global crises activities towards sustainable development have undergone a serious slowdown. The discussion has been so far from original starting point. Activities for green economy and green growth open door for more wide debates, it create chance to reopen the topic of sustainable development. Green growth strategy aim to support the conventional path of economic development in a better adaptation to implementing the objectives of sustainable development.

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