

Green Economy & Sustainable Development

Kumari Deepa Rani

IIPS (International Institute for Population Sciences), Mumbai
E-mail: kumarideeparani@gmail.com

Abstract—Now the whole world is seeing development in a different way. They are focusing more on sustainability than economic development. For sustainable development, they are giving more stress on creating Green economy so that development can be made sustainable and viable. Sustainable development according to the Brundtland report is, “To meet the needs of present without compromising the ability of future generations to meet their own needs”. It advocated the idea of “sustainable growth”. And the Green Economy has been defined by the UN Environment Programme as one “that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities. In its simplest expression, a Green Economy can be thought of as one which is low carbon, resource efficient and socially inclusive.” So in my paper I want to find out the reason behind the birth of these 2 concepts, named Green economy and sustainable development. And what is the relationship between green economy & sustainable development, how they are complementary to each other. What is the role of Rio+20 or United Nation Conference on Sustainable Development? What are the processes through which they can ensure green economy and what are the challenges in front of Indian government to realize all the dreams related to making India a green & sustainable economy?

Keywords: Green economy, Sustainable development, Rio+20, Sustainable growth

1. INTRODUCTION

Green Economy is made up with 2 words that are Green & Economy. Green refers to Nature, Environment, vivacity, & life. Green is the colour most commonly associated with springtime, freshness, hope and youth. In US & Europe Green is often used to symbolize rebirth, renewal, calm, the agreeable, tolerance and immortality. It is the colour of many environmental organizations, such as Greenpeace, and of the Green Parties in Europe (1). Whereas An Economy refers to household or economic system consists of the production, distribution or trade, and consumption of limited goods and services by different agents in a given geographical location. The economic agents can be individuals, businesses, organizations, or governments. Transactions occur when two parties agree to the value or price of the transacted good or service, commonly expressed in a certain currency (2). The mixture of these two named as “Green Economy”. Green economics is the economics of real world- the world of work, human needs, the earth’s materials, and how they are mesh together harmoniously. It is primarily about “Use-Values”, not

“Exchange values” or money. It is about quality, not quantity for the sake of it. It is about regeneration of Individuals, Communities, and Ecosystem- - not about accommodation of either money or material. UNEP defines a Green Economy as one that results in improved human well being and social equity, while significantly reducing environmental risks and ecological scarcities. In simple words, we can say a Green economy is one which is low carbon, resource efficient and socially inclusive. A Green Economy implies the decoupling of resource use and environmental impacts from economic growth. It is characterized by substantially increased investments in green sectors, supported by enabling policy reforms. These investments, both public and private, provide the mechanism for the reconfiguration of public and private; provide the mechanism for the reconfiguration of businesses, infrastructure and institutions and for the adoption of sustainable consumption and production processes. Such reconfiguration will lead to a higher share of green sectors in the economy; more green and decent jobs reduced energy and material intensities in production processes, less work and pollution and significantly reduce green house gas emissions. In a green economy, growth in income and employment should be driven by public and private investment that reduce carbon emissions and pollution and enhance the energy and resource efficiency and prevent the loss of Biodiversity and ecosystem services. These investments need to be catalysed and supported by targeted public expenditure, policy reforms and regulation changes. The development path should maintain, enhance and where necessary, rebuild natural capital as a critical economic asset and as a source of public benefit especially for poor people whose livelihood and security depends on nature. Thus a Green Economy Has following characteristics. Zero carbon emissions, 100% use of Renewable Energy sources through the help of clean tech solutions, use of carbon market, by enabling regulations on non renewable energy sources , To secure biological diversity (flora and Fauna), sustained and successful adaption to climate change at local regional and global level.

Now if we talk about **Sustainable development**. It is a terminology which firstly used in a book related to the UN Stockholm conference on the human environment. In 1980 report of World Conservation Strategy, focus was on living resource conservation for Sustainable Development & The

world conservation strategy ends by summarizing the main requirements for sustainable development, indicating conservation priorities for the third development decade. Later in 1983 former Norwegian Prime Minister Gro Harlem Brundtland was appointed by UN Secretary General Javier Pérez de Cuéllar to head a UN commission to consider the ideas developed in a meeting in Stockholm due to his strong background in sciences and public health. The Brundtland Commission officially dissolved in December 1987 after releasing *Our Common Future*, also known as the Brundtland Report, in October 1987, a document which coined, and defined the meaning of the term "Sustainable Development". *Our Common Future* won the University of Louisville Grawemeyer Award in 1991. The organization Centre for Our Common Future was started in April 1988 to take the place of the Commission. (7)

According to the report 'Our common future' by Ms. Harlem Brundtland (Norwegian prime minister), Humanity has the ability to make development sustainable and sustainable development is defined as development that satisfies the needs of the present generations without compromising the ability of future generations to satisfy their needs. This report, published in 1987 by the United Nations World Commission on Environment and Development, insists on the need to protect the diversity of genes, species, and all terrestrial and aquatic ecosystems in nature. This is possible in particular via measures to protect the quality of the environment, and by the restoration, development, and maintenance of habitats that are essential to species. This implies the sustainable management of the use of the animal and plant populations being exploited. In other words, it is the rational management of human, natural, and economic resources that aims to satisfy the essential needs of humanity in the very long term. (5)

Thus, Sustainable development(SD) is a process for meeting human development goals while sustaining the ability of natural systems to continue to provide the natural resources and ecosystem services upon which the economy and society depend. While the modern concept of sustainable development is derived most strongly from the 1987 Brundtland Report, it is rooted in earlier ideas about sustainable forest management and twentieth century environmental concerns. (6) Sustainable development is a common agenda for global concern, which everybody agrees upon, but bringing this global concern into public policies is a difficult task. Sustainable development is the organizing principle for sustaining finite resources necessary to provide for the needs of future generations of life on the planet. It is a process that envisions a desirable future state for human societies in which living conditions and resource-use continue to meet human needs without undermining the "integrity, stability and beauty" of natural biotic systems.

Relationship between these 2 terminology:--A "green economy" gives the impression of an economy that is environment-friendly, sensitive to the need to conserve natural

resources, minimise pollution and emissions that damage the environment in the production process, and produces products and services the existence and consumption of which do not harm the environment. a three-pronged approach in which the developed countries have to take the lead in changing their production and consumption patterns; developing countries maintain e countries commit to enable and support the developing countries sustainable development through finance, technology transfer and appropriate reforms to the global economic and financial structures. To achieve the consistency between the two concepts, UNEP has defined the green economy as "an economy that not only improves human well-being and lessens inequality but also reduces environmental risks and ecological scarcities", and as "one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities" – i.e. an economy that is "low-carbon, resource efficient and socially inclusive". Also, to make the two concepts consistent, UNCSD has chosen as one of its themes the "green economy in the context of sustainable development and poverty eradication".

2. CONFERENCES ON GREEN ECONOMY & SUSTAINABLE DEVELOPMENT

As we know above about the initiatives taken by UN Stockholm conference on the human environment where "Sustainable Development" terminology was firstly used in a book. Later In 1980, The International Union for Conservation of Nature (IUCN) together with the

United Nations Environment Programme (UNEP) and the World Wide Fund for Nature (WWF) collaborate with UNESCO to publish a World Conservation Strategy Report. And the focus of Report on the World Conservation Strategy was on living resource conservation for Sustainable Development & The world conservation strategy ends by summarizing the main requirements for sustainable development, indicating conservation priorities for the third development decade. Later in 1991, IUCN (together with UNEP and WWF) published *Caring for the Earth*, a successor to the World Conservation Strategy. It was published in the run-up to the Earth Summit.(8,14) In 1992 the United Nations Conference on Environment and Development (UNCED), also known as the Rio Summit, Rio Conference, and Earth Summit was a major United Nations conference held in Rio de Janeiro from 3 to 14 June 1992. (15) Agenda 21 came into action. It is a non-binding, voluntarily implemented action plan of the United Nations with regard to sustainable development. It is a product of the Earth Summit. The Earth summit addressed the following issues, included:

- Systematic scrutiny of patterns of production—particularly the production of toxic components, such as lead in gasoline, or poisonous waste including radioactive chemicals

- Alternative sources of energy to replace the use of fossil fuels which are linked to global climate change
- New reliance on public transportation systems in order to reduce vehicle emissions, congestion in cities and the health problems caused by polluted air and smoke
- The growing scarcity of water (10)

The Kyoto Protocol was adopted in Kyoto, Japan, on 11 December 1997 and entered into force on 16 February 2005. There are currently 192 Parties (Canada withdrew effective December 2012) to the Protocol. The Kyoto Protocol is an international treaty, which extends the 1992 United Nations Framework Convention on Climate Change (UNFCCC) that commits State Parties to reduce greenhouse gases emissions, based on the premise that (a) global warming exists and (b) man-made CO₂ emissions have caused it. The Kyoto Protocol implemented the objective of the UNFCCC to fight global warming by reducing greenhouse gas concentrations in the atmosphere to 'a level that would prevent dangerous anthropogenic interference with the climate system' (Art. 2). The Protocol is based on the principle of common but differentiated responsibilities: it puts the obligation to reduce current emissions on developed countries on the basis that they are historically responsible for the current levels of greenhouse gases in the atmosphere. (9,11) Later in 2002, Johannesburg Summit – the World Summit on Sustainable Development – brought together tens of thousands of participants, including heads of State and Government, national delegates and leaders from non-governmental organizations (NGOs), businesses and other major groups to focus the world's attention and direct action toward meeting difficult challenges, including improving people's lives and conserving our natural resources in a world that is growing in population, with ever-increasing demands for food, water, shelter, sanitation, energy, health services and economic security. (12, 13) Later In 2012, the United Nations Conference on Sustainable Development was also held in Rio, and is also commonly called Rio+20 or Rio Earth Summit 2012. It was held from 20 to 22 June, UN Conference on Environment and Development in Rio de Janeiro. The World Conservation Strategy, Caring for the Earth, and the Global Diversity Strategy (also published in 1992 by UNEP, IUCN, and WRI) are considered hugely influential in shaping the global environmental agenda. They lay the foundations for the Convention on Biological Diversity, a new global treaty for the conservation and sustainable use of biological diversity developed by UNEP with support from IUCN, the Framework Convention on Climate Change and Agenda 21. (16, 17)

3. A SPECIAL FOCUS ON INDIAN SCENARIO

India is a country with one-third of its population living below the poverty line – the discussion about Green Growth began, to a certain extent, only after the economy had experienced increased growth in the last decade. It has become one of the

leading emerging market economies in the world and increasingly plays a major role in multilateral cooperation agreements. This new status might have been one of the reasons for the government and the private sector to begin addressing issues of environmental concern, such as carbon emissions, efficient utilisation of natural resources, and so on. The Economic Survey said, about the nation's stand in international climate change negotiations India won't agree to any binding cuts on emissions as it has not utilized its fair share of the earth's carbon space and still has to provide minimum standards of living to its entire population. Prior to and since the Earth Summit in 1992, India has initiated many policies, schemes and programmes relating to economic growth, social progress and environmental conservation. This policy landscape is still evolving in response to felt needs. Programmes and schemes are revisited as and when required. Despite these efforts, India is keenly aware that much more is needed to address the welfare of the poor and increase the ecological sustainability of development activities. (19) Like National Forestry Action Programme, 1999 National Afforestation Programme, 2002 National Mission for a Green India, 2011 Auto Fuel Policy, 2002 Mission Clean Ganga Initiative, National Forest Policy. In 2009 to promote investment in the Green Economy, the Indian government launched the National Solar Mission to incentivise the installation of 22 gigawatts of solar power capacity by 2022. Innovative public-private partnerships are already mitigating investor risks to increase the flow of private finance. The Asian Development Bank and the United Kingdom have launched a partial credit guarantee mechanism to mitigate commercial and technical risks encountered by solar project developers. Meanwhile, some government measures make use of subsidies (direct advantage) or exemptions from taxes and regulations (indirect advantages) to promote a Green Economy. For instance, a number of municipalities in the Indian state of Maharashtra are providing 6 to 10 per cent rebates in property taxes for users of solar water heaters. The Indian Renewable Energy Development Agency, a public limited government company, borrows money from commercial financiers to support renewable energy and energy efficiency projects. The agency includes a network of business development centers and strategic allies and provides technical assistance to those requiring loans. So, now we can say that India is trying to adopt latest and innovative way to promote green economy and sustainable development. But her stand on green economy doesn't mean that she will compromise with her growth and welfare of their citizens.

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