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Vivekananda Mahavidyalaya Bhadrawati. Dist.: Chandrapur

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Green Economy And Ecological Footprints

□ Dr. Uttam C. Ghosare*

ABSTRACT

Throughout the world, Green Economy idea has been gaining a lot of attention and India is not an exception. Green Economy is a growth strategy which synergizes together economic development as well as ecological sustainability. Acknowledged objectives of environment-friendly sustainable actions have, hitherto mostly not been met in emerging countries owing to overwhelming requirement of basic development main concern, requirement of flow of fund from the developed world for alleviation and revision purposes, etc. India is facing the difficulty of co-existence of the conservative economic expansion strategy and gradual efforts to build the financial system prepared to mitigate and acclimatize to the weather changing issues. In the context of existing globalization, it was found that the existing production and consumption system cannot make the development a really sustained and sustainable one. Accepting the multi-dimensional Green idea is going to have waving effects on factors like service, job, farming, household industries, trade pattern, which, therefore, need extensive fiscal improvement, watchfulness on varying global trade relationships and trade outline, expertise development, aboriginal research and growth for resource competence, political stewardship, community awareness, etc. Careful enclosure of sustainability issues into the continuing economic choice for improving transportation and industrialization can put things regular for putting the Indian financial system on the Green Economy pathway. This paper is a preview about green economy and ecological footprints based on the available information, supported with similar example in other countries. Everybody of us has an environmental footprint. Think of our daily life. We all work, drive to work, watch TV or do household chores. Each one of these activities comes with a price tag that cannot be measured just in monetary terms. Things that we utilize and take out from the mother earth, plus things that we put in to environment, add together justify our ecological path. While acknowledging the importance of development of strategies to adopt the principles of Green Economy in tune with stage of economic development, the paper indicates potential challenges faced by Green Economy (in India) that will need appropriate government interventions (Dutta, 2016) [1], (EPN, 2014) [2].

KEYWORDS

Green Economy, Sustainable Development, Ecological Footprints, Sustainability, Economic Development.

OBJECTIVE

The main objective of this paper is to present the readers information about the concepts of green economy and ecological footprint.

METHODOLOGY

This essay is derived from secondary data collected by the author. The news editorials and releases which are associated with green economy and environmental footprint has been analyzed for this research study paper.

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DESCRIPTION OF RESEARCH PAPER (MAIN BODY)

Understanding - the concept of Green Economy (UNEP)[3]

The green economy is probably described by the United Nations Environment Programme (UNEP) as one that consequences in "better human happiness and social justice, while considerably reduce the ecological hazards and ecological shortages" or "a little carbon, resource competent and communally broad economy." UNEP in its comprehensive description discussed a green economy like one in which "increase in income and service must be driven by community and personal investments that decrease carbon release and pollution, improve energy and resource competence and put off the defeat of the spirit of biodiversity and ecosystem features."

Pillars of Green Economy (UNEP)[4] [5]

Green Economy is closely related with ecological economics, but has a more politically applied focus. The 2011 UNEP Green Economy Report argue "that is to be green, an financial system should not only be competent, but also be reasonable. Fairness implies recognizing global and country level equity dimensions, particularly in assuring a just transition to an economy that is low-carbon, resource efficient, and socially inclusive." There is no standard agreed definition of Green Economy. The Green Economy encourages a triple base line approach: supporting and progressive economic, ecological and social happiness (Exhibit 1).

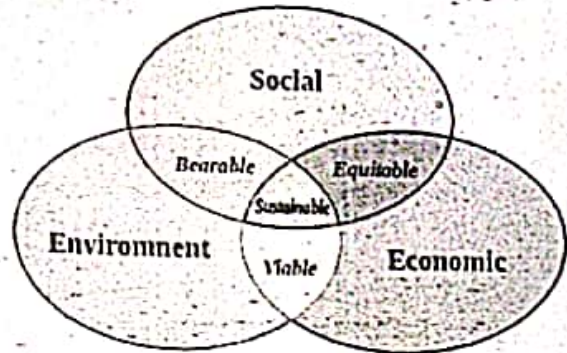


Exhibit 1: The Three Pillars of Sustainability

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Ecological Footprint (EPN, 2014) [2]

Everybody of us has an environmental footprint. Think of our daily life. We all work, drive to work, watch TV or do household chores. Each one of these activities comes with a price tag that cannot be measured just in monetary terms. We are utilizing natural property and pessimistically impacting biology, with every task. Ecological marks basically mean the effect of human actions on the world and the quantity of resources essential to create the goods and services needed to carry a definite lifestyle, in terms of district of biologically dynamic land and water. Things that we utilize and take out from the ground, in addition to things that we promote to environment, add up and justify our ecological path.

Transition to Green Economy (UNEP) [4] [5]

For a green economy to work, it needs to incentivize communities who are effectively engaged in the conservation and sustainable use of biodiversity through traditional ways of life. In reality the merely way a structure of motivation can work is by guarantee that the rights of the public who require to be incentivized are explained during a well-built green authority system at the beginning.

Putting economic value on nature as the green economy does, without clarity on the

right holders and beneficiaries could lead to an elite accession and the exclusion of communities who ultimately are the absolute stewards of nature. There is an absurdity when the possibility of green profits could show the way to the rejection of human rights for society recipient in a market driven method. Hence, the green economy will further destroy green governance thereby leading to further ecological degradation. The green economy sees nature as natural capital and its use as the monetary value of biodiversity. The normal capital flow is equal to the estimation under the financial side of our ecosystem and its corresponding biodiversity. Efficiently, what a green economy does is to put a monetary value on biodiversity. We have to consider the green economy in terms of community goods and service that nature offer, resembling fresh air, water, carbon sink system, pollination, rainfall, food, medicines, etc.

It is required that we must consider the provisioning services, the regulating services, habitat and supporting services and cultural services as the gross ecosystem services to estimate the economics of an ecosystem. The green economy specifically relies on the diverse nature of services the ecosystems are providing. Provisional services comprise of rendering food, raw materials, fresh water and medicinal resources. Modifiable services comprise of environmental and air quality guideline, carbon confiscation and storage space, control of severe events, waste-water handling, erosion hindrance, and preservation of soil richness, pollination and biological control. Habitat or sustaining services include territory for species and preservation of genetic variety. Educational services comprise of pastime, psychological and physical wellbeing, tourism, artistic appreciation and encouragement for culture, drawing and design and religious experience.

The green economy particularly depends on the assorted nature of services the bionetwork provides to us.

Examples of Green Economy

The conversion to a Green Economy has to go a long way, but numerous countries are indicating leadership by taking up nationwide "green growth" or "low carbon" financial approach. And there are many examples of successful, large-scale programs that increase growth or productivity and do so in a sustainable manner (UNEP) [6], (Bapna and Talberth,

- The North-East of India has a great potential to harness the green economy. The whole region has a plentiful normal capital flow, rich biodiversity and an in abundance richness, varied ethnic, tribal society. Each racial community takes out varied ecological reimbursement for its separate skill. They skill distinct products, but they barely take out the possible profit. They require technological and economic aid with right to use to credit and marketplace. There is an plentiful opening to expand this area into a sustainable eco-tourism target.
- The Republic of Korea has adopted a national strategy and a five-year plan for green growth for the period 2009–2013, allocating 2% of its gross domestic product to investment in quite a few green sectors for example renewable energy, energy effectiveness, clean equipment and water. The administration has also start on the Global Green Growth Institute which intends to assist countries (particularly developing countries) expand green development plan.
- In Mexico City, crippling congestion led to a major effort to promote Bus Rapid Transit (BRT), a sophisticated bus system that uses dedicated lanes on city streets. Important public investment in the BRT has condensed travelling times and air contamination and better access to public transportation for those less capable to pay for private cars. This extraordinary achievement is now being imitated in cities diagonally Mexico and has piloted to investment from the central government in city public transit for the initial time.

- China now invests more than any other country in renewable energy. Its total installed wind capacity grew 64% in 2010. This increase is motivated by a nationwide policy that sees fresh energy as a key market in the next future, and one in which China wishes to expand a spirited periphery.
- Namibia is managing its natural resources to generate economic, social, and environmental benefits. Local communities diagonally the country are decided the right to utilize and take advantage of on the benefits of with wildlife and other normal resources inside the boundaries of "collective conservancies." With an financial incentive to sustainably run these part, food and service is being offered for hundreds and thousands of Namibians in country areas. More than 50 percent of the jobs are done by women, and flora and fauna populations have amplified. Eventually, a hard-nosed financial study should tell decisions on what plans and investments to encourage nowadays. When the total costs and benefits eventually are taken into considerations. However, many Green Economy explanations will be seen as new smart answers. Nevertheless, there will still be difficult choices and tradeoffs. For example, should India aggressively promote grid-connected, relatively expensive solar power when hundreds of millions in the country still have no access to electricity? And yet anywhere Green Economy explanations make financial sagacity, they might be politically tough. The transition to a Green Economy will not be easy.

Conclusions

A Green Economy challenges to a therapy to these troubles using a diverse of institutional improvements and authoritarian, tax, and cost-based financial strategies and tools.

Over the last two decades, it has been observed that environment protection is becoming the global agenda for sustainable development. Therefore, the focus of green economics is to generate jobs by introducing low-carbon emissions for large corporations and to design better public-private

partnerships to use and transfer green renewable technology (Bapna and Talberth, 2011) [10].

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