

# Green Economy in India - Possibilities Challenges and Sustainable Development

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## -----ABSTRACT-----

*Green Economy means green economy. This is the only way in which we can preserve our environment along with necessary development. Green Economy is about significantly reducing environmental hazards and ecological scarcity while improving public welfare and social participation. Invest in methods and products that promote it maintaining social equality while removing threats to the environment and ecological deficiencies is called green economy. Public and Private investment should take care to minimize carbon emissions and pollution increase energy and resource efficiency and help prevent damage to biodiversity and the environment.*

**Key Words:** *Challengers, possibilities, sustainable development.*

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## I. Introduction:

A Green Economy is an economy that aims as reducing environmental risks and ecological scarcities and that aims for sustainable development without degrading the environment. It is closely related with ecological economics, but has a more politically applied focus. The 2011 UNEP green economy report argues “that to be green, an economy must not only be efficient, but also fair, fairness implies recognizing, global and country level equity dimensions, particularly in assuring about transition to an economy that is low carbon resource efficient and socially inclusive Green economics is loosely defined as any theory of economics by which an economy is considered to be component of the ecosystem in which it resides (after Lynn Margulies). A holistic approach to the subject is typical, such that economic ideas are coming led with any number of the subjects, depending on the particular theorist, proponents of feminism, postmodernism, the environmental movement, peace movement, green policies, green anarchism and anti- globalization movement have used the term to describe very different ideas, all external to main stream economics.

An economic system or Sector that is based on guided by environmental principles.

In a green economy growth in employment and income are driven by public and private investment into such economic activities, infrastructure and assets that allow reduced carbon emissions and pollution, enhanced energy and resources efficiency, and prevention of the loss of bio-diversity and ecosystem services.

## II. Literature of Review:

The Green economy provides a macro- Economic approach to sustainable economic growth with a Central Focus on investment, employment and skills. Multi –stake holders’ partnership for the promotion of green economy are supported to accelerate and consolidate sustainable charges in both consumption and production patterns.

## III. Methodology:

Green economics is a methodology of economics that supports the harmonious interaction between humans and nature and attempts to meet the needs of both simultaneously. Green economists may study the impact of alternative energy sources, sustainable agriculture, and wild life protection environmental policies. We uses Secondary Data.

**Objectives:**

1. Economic recovery
2. Poverty eradication
3. Reduced carbon emissions and ecosystem degradation and proposed

**Green Economy in India – Possibilities and challenges:**

The UNEP has developed a working definition of green economy as one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological securities. It is simplest expression that a green economy can be thought of as on which is low carbon, resource efficient and socially inclusive.

Practically speaking, a green economy is one whose growth in income and employment is driven of public and private investments that reduce carbon emissions and pollution, enhance energy and resources efficiency and prevent the loss of bio diversity and ecosystem services. These investment need to be catalyzed and supported by targeted public expenditure, policy reforms and regulation changes. This development path should maintain, enhance and where necessary, rebuild natural capital as a critical economic asset and source of public benefits, especially for poor people whose livelihoods and security depend strongly on nature.

The principles of green economy.

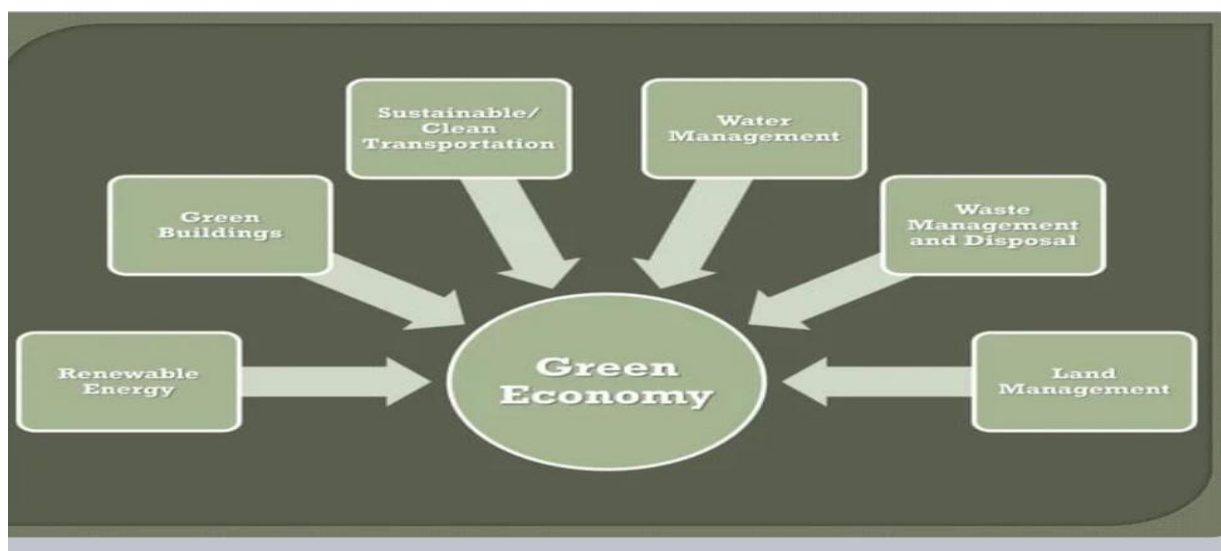
1. A Green Economy enables all people to create and enjoy prosperity.
2. The green economy promotes equity within and between generations.
3. The planetary boundaries principle.
4. The efficiency and sufficiency principle
5. The good governance principle

**Possibilities of Green Economy:**

The study focuses on six key economic sectors considered to have a high potential to generate trade opportunities while contributing to the transition while contributing to the transition to a green economy: Agriculture, Fisheries, Forest, Manufacturing, renewable energy and tourism.

The green economy it's significant because it promotes natural resources will continue supporting our well-being by providing resources and environmental services.

**Challenges:**



01. Land degradation - Decline in overall quality of soil, water or vegetation condition caused by human activities.
02. Deforestation is the permanent destruction of indigenous forest and wood lands.
03. Soil Erosion – Take place when the surface soil is washed away through excess rains and floods.

04. biodiversity loss - Biodiversity is defined as the variability among living organism from all sources including – Terrestrial, marine and other aquatic ecosystem and ecological complex of which they are paid air pollution (central pollution Control Board, 1974)

**Green Economy and Sustainable development:**



The study of green economy and sustainable development is one of the important studies that has received the attention of researchers and scientists for its importance in the development and growth of society in all the aspects as it is the center of sustainable development and growth, development and prosperity. Green Economy is considered a vivid and ideal model of sustainable development especially economic development which affects all aspects of life its concept has emerged in recent years due to the reducing the manifestations of poverty and deprivation and raising the standard of living of the population and ensuring their well-being. It is worth nothing that the role of sustainable development can be activated only by implementing the green economy program and providing a healthy environment. To the concept of sustainable development, it is the exploitation, support and employment of material and human energy in an optimal way, and works of develop them and increase their effectiveness in a way the guaranties the rights of all in the present and in the future, and includes people and natural resources and affirms that humans have fully invested in natural resources without depletion and leave their rights to future generation and ensures a fair distribution of wealth.

**IV. CONCLUSION:**

Our well-being depends as turning natural resources, into products but today we are exploiting them faster than natural can regenerate itself. The only way to maintain our well-being is to develop a green economy the green economy are improve social welfare, efficient use of natural resources and minimizing the extraction and use of natural resources. The reduce poverty by censuring natural resources. Green economy includes circular economy responsible sourcing, green infrastructure, sustainable agriculture, carbon cycle, sustainable business culture, renewable energy and collaborative economy.

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