ENVIRONMENT AND ECONOMIC DEVELOPMENT: SOME ISSUES

*R. K. Mittal **Jaya Bhardwaj

*Vice-Chancellor, Chaudhary Bansi Lal University, Bhiwani

**Assistant Professor, Department of Botany, Chaudhary Bansi Lal University, Bhiwani

ABSTRACT

The economy and the environment are intertwined in numerous ways. The environment supplies resources to the economy and serves as a sink for emissions and trash. The natural resources are necessary inputs for many of the industries, but their production and consumption causes pollution and other environmental problems. Poor environmental quality has a negative influence on economic growth and well-being. This is because it reduces the quantity and quality of resources available and also causes health concerns. Environmental policy can help to mitigate the detrimental effects of the economy on the environment and vice-versa.

Keywords: Environment, economy, sustainable development

INTRODUCTION

It's a strongly discussed question, though, as to whether or not they are effective and whether or not they produce a net benefit or a net cost to society. While the major mechanisms linking the economy and the environment are qualitatively understood, environmental policy evaluations are frequently impeded by a lack of standard measures to compare the costs and benefits of different programmes or a lack of scientific data in general. The economic costs of policy inaction, as well as the accompanying benefits of new policies, are frequently underestimated.

As a result, the extremely obvious consequences of governmental action often dominate economic debates. As a result, improving the toolkits that economists use to evaluate the benefits of environmental measures is critical. The goal of this Global Forum was to throw some light on this critical subject. In low-income countries, development, whatever defined and evaluated, has yet to be realized. Development can now be visible in low-income nations, thanks to a shift in measurement from gross domestic product (GDP) to Human Development Index (HDI) to a more complete indicator of sustainable development. Low income levels in these countries have been linked to poor performance in all areas of social and environmental improvement. Even certain metrics of advancement, such as income per capita and social, political, and environmental indicators, are falling behind. To put it another way, economic growth alone will not advance societies or increase inhabitants' quality of life. Economic and social progress are required for true success and inclusive growth (SPI, 2018). In a nutshell, economic success must be accompanied with social and environmental advancement. Since the 1960s, the measurement of economic development in terms of gross domestic product (GDP) has been well established in the economic literature, first pioneered by Simon Kuznets and then expanded into national accounting systems accepted by UN agencies.

The World Bank has accepted and begun measuring Pearce and Atkinson's ‘genuine savings indicator’ and the ‘genuine progress indicator’ (GPI) as indicators of sustainable development. Yet, in the framework of the so-called environmental Kuznets curve, a vast body of literature had been growing arguing that economic expansion is the only way to conserve the environment. Since the early 1990s, the United Nations Development Programme has adopted and begun measuring Sen and Haq's human development index. The HDI includes economic, health, and education indicators, and scores countries on a scale of 100 points based on their performance in these areas. The Millennium Development Goals were approved by the world's states in 2000 and by 2015, then agreed-upon MDGs had to be met. Many low-income countries failed to meet their goals, while the rest of the world adopted the Sustainable Development Goals (SDGs), which must be met by 2030. Low-income nations are unlikely to make significant progress toward the SDGs in the next ten years, based on their success toward the MDGs. SDGs, on the other hand, continue to serve as a guide for economic, social, and environmental policies in all nations, but especially in low-income ones.

MAJOR CONCERNS

Scientists know how global ecological deterioration occurs, but they don't understand why it's so difficult to reverse. We used country-level data and a mathematical model to test the idea that national economies have two separate economic regimes that are maintained through self-reinforcing natural resource-society feedbacks. Our findings not only confirm prior findings that two distinct groups exist, but also show that countries migrate toward one of these two different equilibrium points as a result of their differing patterns of natural resource consumption and population growth responses. Human populations are more directly dependent on ecosystems at the less economically developed equilibrium point maintained by a green-loop feedbacks. Non ecosystem services which include manufacturing and technological services generate the majority of national gross domestic product (GDP) at the more economically developed equilibrium point

maintained by a red-loop feedbacks, but increasing consumption of natural resources means that environmental impacts are higher and are frequently exported to other countries. Income and population growth feedback loops are pulling countries further away from sustainability. Our findings suggest that economic development alone is insufficient to ensure environmental sustainability, and that current resource use trends cannot be sustained without disrupting national and international economies' feedback loops. Income and population growth feedback loops are pulling countries further away from sustainability.

VARIOUS DIMENSIONS OF SUSTAINABILITY

The Earth Charter, which was adopted in 2000, expanded the definition of sustainability to include the concept of a global civilization which is based on respect for nature, universal human rights, economic justice, and a culture of peace. Sustainable development goals includes conserving environment, economic and social development that were outlined during the 2005 World Summit on Social Development. As a result, the three dimensions of sustainability were identified as Environmental Sustainability, Economic Sustainability and Social Sustainability. Humans consume natural resources at a rate that allows them to replenish themselves, maintaining ecological integrity and keeping all of the earth's environmental systems in balance. Economic sustainability takes into account the economic activity's social and environmental implications. It incorporates new concepts such as circular economy, cradle-to-grave, and so on. Furthermore, economic sustainability means that human communities all over the world can keep their independence and have access to the resources they require to meet their requirements, both financial and non-financial. All individuals of a socially sustainable society have equal rights, share fairly in societal benefits, and participate equally in the decision-making process. Universal human rights and basic necessities are within everyone's reach if they have adequate resources to maintain their families and communities safe and healthy.

The Circles of Sustainability method differentiated four domains of economic, ecological, political, and cultural sustainability more recently, employing a systematic domain model that responds to arguments over the last decade. Culture is the fourth domain of sustainable development, according to the Agenda21 framework. Organizations like the United Nations Cities Programme and Metropolis are currently using the idea. Another paradigm proposes that humans use seven modalities to meet all of their needs and desires: economy, community, occupational groupings, government, environment, culture, and physiology. Each of the seven modalities can be examined across seven hierarchical levels, from the global to the individual human size. The key to human sustainability is achieving sustainability at all seven levels of the seven modes of sustainability.

IMPACT ASSESSMENT

According to the most authoritative report UNEP has ever published on the state of the global environment, environmental changes are occurring at a quicker rate than previously ever imagined, making it important that governments must act immediately to repair the damage being done to the globe. The study, which involved 1,203 scientists, hundreds of scientific institutions, and more than 160 nations, warn that these troubling trends are making it harder for the globe to feed itself. "Today, owing to this study, we now know more about the state of the world's environment than ever before," UNEP Executive Director Achim Steiner stated. UNEP has provided the world with the most up-to-date evidence on the state of the world's environment via these assessments, giving them the tools they need to anticipate and avoid the damage being done to our planet.

Six distinct publications under the title Global Environmental Outlook (GEO-6) for Regional Assessments examine the environmental concerns that affect each of the world's six region that are Pan-European region, Asia and the Pacific, West

Asia, North America, Latin America and the Caribbeans and Africa. The regional evaluations, which were released ahead of the United Nations Environment Assembly, reveal that the world faces a slew of common environmental problems that are quickly worsening in many parts of the globe. Population expansion, fast urbanization, rising levels of consumption, desertification, land degradation, and climate change have all contributed to the issue of acute water scarcity in practically almost every region.

Understanding the rate of environmental change that is upon us is critical, as is beginning to work with nature rather than against it to address the wide range of environmental dangers that we confront." The assessments, which are based on scientific data and peer-reviewed literature, conclude that many of the worst effects of environmental change, such as harm to marine ecosystems and rising levels of air pollution, can still be addressed.

Climate change, biodiversity loss, land degradation, and water scarcity are all growing challenges that must be tackled promptly if the world is to meet the goals set out in the 2030 Agenda for Sustainable Development, according to the research. Climate change in the region is wreaking havoc on the environment, human health and well-being, and, in some circumstances, human security. In the spring of 2015, a severe five-year drought in Texas came to an end with disastrous floods. Drought conditions continued to spread north and west, affecting California, which produces a substantial amount of the US food supply. According to the findings, global warming aggravated the drought by about 15-20%.Unprecedented economic growth in Asia and the Pacific has lifted millions of people out of poverty, but it is putting a strain on

ecosystems. Growing unsustainable consumption patterns have exacerbated air pollution, water scarcity, and waste generation, posing a hazard to human and environmental health. Environmental degradation and biodiversity loss are being caused by increased demand for fossil fuels and natural resources, such as expanding agriculture, palm oil and rubber plantations, aquaculture, and the illegal wildlife trade.

The Asia-Pacific area was home to 41% of all natural disasters documented in the recent two decades, accounting for 91 percent of all natural disaster deaths worldwide in the last century. Between 1981 and 2010, the number of record-breaking rainfall occurrences climbed by 56%. Bangkok, Dhaka, Guangzhou, Kolkata, Mumbai, and Shanghai will be the top Asian cities in terms of population exposure to coastal flooding by the 2070s, threatening hundreds of millions of people with displacement. Between 2005 and 2015, Southeast Asia's average yearly deforestation area was more than 1 million hectares, resulting in the emission of hundreds of millions of tonnes of carbon dioxide.

Summer sea ice extent has been decreasing steadily and dramatically over the last two decades, resulting in an increased surface area of blue water during the summer months. Glaciers in Alaska, the Canadian Arctic, and the Greenland ice sheet's edge, as well as the Southern Andes and Asian highlands, contributed the most to global glacier ice loss in the early twenty-first century. These places are responsible for more than 80% of the overall ice loss. Melting sea ice has also opened up huge swaths of open ocean, allowing large numbers of phytoplankton to bloom and alter the marine food chain. Some of the recommendations in general that should be followed by all.

To reduce environmental pressures, improvement in sustainable consumption and production by addressing manufacturing processes and customer demand factors is the need of hour. Improving data and information collection, processing, and sharing to better informed decision-making can also be benefitting in this way. Also enhancing intergovernmental coordination at the regional and sub-regional levels will help to improve governance issues that are important to the region. Natural capital should be used in a way that does not harm ecosystems along with reducing pollution and other environmental stressors by implementing proper measures. Governments should invest in urban planning, such as bettering the use of environmental friendly infrastructure and clean transportation, which can help to transform the urban challenge into potential for long-term growth. Governments will most likely need to come up with novel solutions to allow the decoupling of economic growth and resource use. Diversify energy sources and reduce reliance on fossil fuels is an immediate requirement. More money should be put into environmental accounting systems to guarantee that external expenses are taken into account, as well as foresight processes to detect potential future dangers, opportunities, and conflicts. Improve international collaboration on climate change, air quality, and other environmental concerns. Respond to potential health hazards in the environment. Increase your ability to withstand natural disasters and extreme climate occurrences. Low-carbon, climate-resilient infrastructure, energy, and food production, as well as effective and sustainable natural resource governance, are essential for safeguarding the ecological assets that support a healthy society.

CONCLUSION

The environment will be under increasing stress for the foreseeable future. The state of the world's ecosystem will continue to deteriorate if existing trends persist and the world fails to adopt measures that improve current patterns of production and consumption, if we fail to utilize natural resources responsibly. Expanding agricultural and industrial sectors will have unintended and potentially harmful effects on ecological systems, economies, and human health as populations grow and incomes rise around the world.

Many environmental problems can be addressed and prevented by investing in environmental research, which has proven to be a worthwhile investment in the past. Focused research efforts oriented at fixing specific problems have traditionally been the primary means of dealing with urgent environmental issues. Although this method of environmental research has proven useful, it has its drawbacks as well. In order to deal with the plethora of existing, emerging, and as-yet-unknown environmental concerns, we need a deeper grasp of the scientific principles that underlie environmental systems. This knowledge can be achieved by the use of a multidisciplinary approach. For a region to be sustainable, it must prioritise human development together with the efficient use of natural resources. Strategies for border region development point to a clear focus on poverty eradication, even if it is difficult to achieve in the near future. Note that until the region's population makes significant progress toward growth and equity, there can be no effective development - much less sustainable development - that allows it to overcome its existing level of poverty. Also success of an agriculture-based sustainable development strategy depends on restoring damaged ecosystems effectively, providing farmers with technical and financial assistance, and coordinating agricultural and environmental policies throughout the country.

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