

ENSURING SUSTAINABLE DEVELOPMENT WITH THE IDEA OF “GREEN ECONOMY”

O'ralova Nilufar Utayevna

Teacher at JSPU, faculty of natural science;

Eshboyeva Madina Bobomurot qizi

Freshman student at Jizzakh branch of NUU, department of economy.

Abstract: *The article provides partial information about the role of the Green Economy in ensuring sustainable development*

Key words: *Green Economy, sustainable development, climate change mitigation, carbon footprint reduction, brown economy, poverty reduction.*

The traditional economic models that were in force all over the world until the 70s of the 20th century neglected the social and ecological aspects of the economy. Although economic plans and development programs are crucial factors of stability for countries, they have not raised concerns about instability of environment and economy. As a result, the improper use of resources based on the traditional economic model weakened the natural environment. As A. Pechchi noted, “Not a single sane person believes that our Mother Earth is capable of withstanding any changes and making any wish of men. It is clear that there are limits of growing , what they are and where they are yet to be determined”. The traditional economy involves energy projects that require excessive use of coal and other natural resources, leading to high levels of carbon emissions, air and water pollution, excessive deforestation, and a host of diseases.

These serious concerns make it necessary to reconcile the concept of sustainability with old economic practices to achieve economic growth without harming the environment.

It can be achieved by incorporating the green economy into the national policy for the development of green corridors.

Because it increases the well-being of society and the environment and serves as a source of support from the international community.

As a result of the implementation of the principles put forward on the basis of the development of environmental economy and ecological economy into economic policy, the concept of green economy began to form.

The term was first used in 1989 by Edward Barber in his report “Development Plan for Green Economy” prepared for the UK government in collaboration with a group of leading economists.

The concept of sustainable development sees the integration of economic, social and environmental policies as the ultimate solution to the increasing ecological degradation and social injustice caused by human activities.

Growing concerns about sustainability have led to the development of international policies and standards to mitigate the negative impact of people and businesses on the environment.

To counter these global challenges, governments around the world have realized the need for a green economy to achieve sustainable economic development. Sustainable development requires efficient and rational use of natural resources to meet the needs of current and future generations.

Sustainable development relies on three main concepts with social, environmental and economic dimensions. The social aspect of sustainability includes health and safety, equality and social issues, environmental considerations, resource conservation, green product development, clean energy and carbon emission reduction, and green products development to maintain economic growth.

Moving from traditional energy sources such as fossil fuels to renewable energy technologies (solar, hydro, wind) is the need of 21st century to ensure a clean and low-carbon environment along with economic development.

Sustainable development can be imagined as a synergistic phenomenon based on the improvement of the “social”, “economic” and “environmental” trinity. The content of sustainable development is manifested in the fact that the current generation should organize their economic activities in such a way that the next generations should have no less economic opportunities and well-being.

Sustainable development requires the development of economic, social and ecological components in a holistic, interconnected manner.

Supporters of the ideology of green economy believe that the current economic system is not perfect, despite the fact that it has led to certain positive results in improving the standard of living of the population. Environmental degradation (climate change, raising numbers of deserts, loss of biodiversity), limited and depleting natural capital, growing poverty, lack of fresh water, food, energy, and inequality between people and countries are examples of the imperfection of the current economic system.

Due to the reasons mentioned above, the current economic model is called “Brown economy”. Summarizing the mentioned definitions, it is possible to distinguish narrow and broad definitions of green economy.

In a narrow sense, the “Green economy” can be described as a set of specific sectors that are developing side by side with the traditional economy. In a broad sense, an important dynamic aspect for the “Green economy”, such as ecological changes in the economic system which considered to be important. We believe that “Green Economy provides a decent standard of living for people without endangering future generations and without polluting the environment”.

In general, the interrelationship between the concepts of “sustainable development”, “green growth” and “green economy” allows to reveal the meaning of the concept of green economy more deeply. The formation of a green economy will ensure a green transition and help to implement the strategy of sustainable development.

Therefore, the green economy can be considered as the basis for achieving the long-term goals of sustainable development.

These goals are included in the agenda to be implemented by all UN member countries in 2015-2030. The Sustainable Development Goals program includes 17 global goals and 169 related tasks: 1) poverty eradication; 2) ending hunger; 3) health and well-being; 4) quality education; 5) gender equality; 6) clean water and sanitation; 7) cheap and clean energy; 8) creation of decent jobs and economic growth; 9) industrialization, innovations, infrastructure; 10) reducing inequality; 11) creating sustainable cities and comfortable living spaces; 12) responsible consumption and production; 13) fight against climate change; 14) protection of marine ecosystems; 15) preservation of terrestrial ecosystems; 16) peace, justice and effective governance; 17) cooperation for sustainable development.

Uzbekistan has set the task of nationalizing and implementing 16 of these goals. Since there are no sea basins on the territory of the republic, the 14th goal (protection of marine ecosystems) has not been nationalized by Uzbekistan. The decision of the President of the Republic of Uzbekistan on October 4, 2019 to approve the strategy of launching the green economy of the Republic of Uzbekistan for the period of 2019-2030 is an important programmatic action in ensuring sustainable development in our country based on the “green economy”.

This is consistent with previous literature on economic growth and environmental sustainability, and the report shows that green economy policies are important for countries to achieve maintainance. A green economy not only deals with environmental shortcomings, but also seeks economic change to provide prosperity and justice to society. A green economy aims to promote policies and practices that promote the consumption and production of environmentally friendly products to improve the state of the environment to ensure equitable natural resources for future generations.

Green policy implementation encourages the growth of other enablers and sustainability practitioners called “ecopreneurs”. Environmental entrepreneurs seek to reform traditional business policies and means of production by inventing environmentally friendly technologies and products to reduce environmental impact, as the concept of green entrepreneurship is based on the philosophy of sustainability.

The above points show that the concepts of green economy, green entrepreneurship and sustainability are interconnected. Therefore, governments should enact green policies and encourage investment in green businesses to ensure a clean and sustainable future.

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