

WORLD ECONOMY AND INTERNATIONAL ECONOMIC RELATIONS

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THE GREENING IMPERATIVE OF GLOBAL ECOSYSTEM DEVELOPMENT

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The modern era of society is characterized by an unprecedented increase in the role of knowledge and attention to social and environmental problems of mankind. Greening as an increase in human attention to environmental issues is an important trend in modern global development. An urgent problem is the study of factors and drivers of such development of countries that are balanced with the natural environment. In the new social context, the issue of innovation or ensuring innovative development is relevant not just in itself, but primarily in the context of ensuring the development of ecosystems. This approach emphasizes the perception of the economy as an ecosystem in which different areas of activity and their actors are balanced.

Since the end of the last century, the topic of environmental protection has become relevant in scientific research, and the concepts of sustainable development, green growth, and the green economy have emerged. In the works of foreign and domestic economists A. Bowen, I. Haidutsy, I. Kalenyuk, D. Pierce, N. Stern, L. Tsymbal, M. Yanike and others.

At the conceptual level, the issues of forming a new type of economy in the general context of global social development are studied.

Greening is realized in the system of ensuring ecological and economic interests, ensuring the integrity of natural systems, environmental protection, etc. Moreover, this trend is manifested not only in the declaration of important principles and goals, it becomes an integral part of all various types of social activities. In the implementation of any economic, social, business projects, taking into account the environmental context is becoming increasingly mandatory.

In the international community we can note different approaches to understanding “greening”. The term first appeared in 1970 in Charles Reich’s book “The Greening of America”. In fact, he invested in this concept a much broader meaning than attention to the environment. Nevertheless, at the beginning of the XXI century this term was picked up and began to be widely used both in the scientific literature and in the media.

The turning point in increasing attention to environmental issues was the UN Conference in Rio de Janeiro (Brazil) in 1992 – the Earth Summit. As a result, the governments of 178 countries adopted the Declaration on Environment and Development and the Declaration on the Principles of Sustainable Development. In the same year, the Commission on Sustainable Development was established. Since then, many important global events have taken place, consistently promoting the ideas of sustainable development and environmental protection into politics and economics at various levels. Following the 20th anniversary of the Rio de Janeiro Conference in 2002, a new Rio + 20 conference was held, bringing together country leaders, thousands of representatives of the private sector, non-governmental organizations and other groups. A joint effort at this summit has developed a strategy on how to reduce security, promote social justice and ensure that all environmental measures are taken into account. Countries have identified solutions to these problems in the following ways:

- Transition to a more environmentally friendly economy, with a special focus on poverty reduction;

- Protection of the oceans from fishing, destruction of marine ecosystems and the negative effects of climate change;
- Rational arrangement of cities and creation of more favorable living conditions in them;
- Wider use of renewable energy sources, which will significantly reduce carbon emissions and pollution indoors and outdoors, while contributing to economic growth;
- Better forest management provides a number of benefits – halving deforestation by 2030 will avoid climate change losses from greenhouse gas emissions, estimated at \$ 3.7 trillion, not even taking into account the cost of jobs and income, biodiversity, clean water and forest-provided medicines;
- Improving water conservation and management practices to promote development and protect against desertification [1];
- In 2008, the United Nations Environment Program (UNEP) launched the Green Economy Initiative (GEI), a global research and assistance program at the country level to encourage politicians to support environmental investment. At the UN General Assembly in 2015, UNEP published «Finding Ways to an Inclusive Green Economy». The document emphasizes concepts such as sharing, circularity, cooperation, solidarity, sustainability, opportunities and interdependence.

Over the last decade, the concept of a green economy has become a strategic priority for many governments and intergovernmental organizations. In total, 65 countries have embarked on the path of an inclusive green economy and relevant strategies. By turning their economies into drivers of resilience, these countries are ready to address the major challenges of the 21st century, from urbanization and resource scarcity to climate change and economic instability.

UNEP identifies a green economy as one that improves human well-being and social justice while significantly reducing environmental risks and environmental ills. It was determined that the green economy includes three main concepts: low-carbon, resource-saving and socially inclusive development. In a green economy, employment and income growth is driven by public and private investment in infrastructure and assets that

reduce carbon emissions and pollution, increase energy and resource efficiency, and prevent biodiversity loss [2].

As a result of persistent work on the implementation of the green economy, the concept of an inclusive green economy emerged. An inclusive green economy is an economy that improves people's well-being and creates social justice, while reducing environmental risks and resource scarcity. An inclusive green economy is an alternative to today's dominant economic model, which exacerbates inequality, promotes waste, causes resource shortages and poses widespread threats to the environment and human health. It is an opportunity to promote both sustainability and social justice as functions of a stable and prosperous financial system within a limited and fragile planet. This is the way to achieving the 2030 Agenda for Sustainable Development, eradicating poverty while maintaining the environmental thresholds that underpin human health, well-being and development [3].

Well-known economist Nicholas Stern in his work «The Economics of Climate Change» states that «if we do not act, the total costs and risks of climate change will be equivalent to losing at least 5% of world GDP now and forever. Given the wider range of risks and consequences, the estimate of losses could increase to 20% of GDP or more [4]. “The greening a person or organization means that the person or organization is becoming more aware of environmental issues; the process of acceptance or awareness of environmental considerations; become more mature and less naive, especially in the understanding of social and political forces; any apple having a ripe greenish-yellow skin» [5].

The green economy is seen as a way to achieve sustainable development. This requires moving away from a resource-intensive model of growth, transforming consumption and production towards a more sustainable model, and increasing added value and reinvesting in resource-rich developing countries. To achieve a green economy, policies should strategically refocus consumption, investment and other economic activities to:

- 1) reduce carbon emissions, enhance energy and resource efficiency, prevent biodiversity loss and ecosystems, including efficient, low-impact technology development; buildings, transport infrastructure; investment in

renewable energy; application of the life cycle approach; promotion of ecological goods and services; permanent source of materials; support and restoration of natural capital, consisting of land, soil, forests, fresh water, oceans, marine resources, wildlife and other components of biodiversity;

2) improving access to energy, food, clean water, biological resources, sanitation, public health and health care, new jobs, health and social care, ICT, training and education, including education for sustainable development and promotion of sustainable consumption [6].

Thus, greening is seen as a tool for achieving sustainable development and eradicating poverty. It is obvious that the concept of a green economy is at the heart of the efforts of the entire world community to integrate environmental and social considerations into the economic decision-making process. UNEP calls its green economy one of its «key contributions to the Rio + 20 process and the overall goal of fighting poverty and ensuring a sustainable 21st century» [2].

The chain reaction goes on – the formation of environmentally conscious public opinion, the appropriate mentality. It has a wide range of manifestations in economic, social, social and other activities. And most importantly – environmental guidelines must penetrate into the psychology of people, the ecological consciousness of all segments of the population and actors must be formed. Also, ecologically oriented consumer behavior should be formed, when important values become: conservation and economical use of resources both in production and consumption, transition to renewable energy sources, competent waste disposal, etc.

Greening is becoming a key trend in modern global development. Since the end of the twentieth century, the principles and values of environmental protection have not only been declared, but also increasingly penetrated into the management and activities of various actors. Environmental values are becoming decisive in political, economic, social, social activities. Increasingly taken into account in the implementation of investments, production activities, in the formation of consumer demand, general environmental awareness and consumer behavior. An important tool for promoting greening is the latest technologies that create the necessary opportunities and tools.

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