

THEORETICAL AND PRACTICAL FOUNDATIONS OF GREEN ECONOMY DEVELOPMENT AS A FACTOR OF SUSTAINABLE DEVELOPMENT

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Abstract

This scientific article analyzes the theoretical foundations of the green economy, its role in the economic system, and its importance in ensuring sustainable development. The study examines issues such as efficient use of natural resources, development of renewable energy sources, ensuring environmental safety, and improving energy efficiency based on a comprehensive approach. In addition, the experiences of developed countries are analyzed, and the economic effectiveness of the transition to a green economy is substantiated. The research results demonstrate that the green economy is an important tool for ensuring economic growth, environmental sustainability, and social welfare.

Keywords

green economy, sustainable development, environmental safety, energy efficiency, renewable energy, environmental policy, resource efficiency.

In the modern global economy, environmental problems such as climate change, depletion of natural resources, and environmental pollution have become critical challenges. The traditional economic development model is based on intensive use of natural resources, which leads to environmental degradation and ecological imbalance. Therefore, the concept of the green economy has emerged as a new model for sustainable economic development.

The green economy aims to ensure a balance between economic growth and environmental sustainability. It focuses on efficient resource utilization, reduction of environmental pollution, and implementation of environmentally friendly technologies.

The main objective of this research is to study the theoretical foundations of the green economy, analyze its role in economic development, and identify the key directions for transitioning to a green economy.

The concept of the green economy was first introduced into scientific circulation by Pearce, Markandya, and Barbier (1989). According to their definition, the green economy is an economic system that supports economic development while ensuring environmental protection.

The United Nations Environment Programme (UNEP) defines the green economy as an economic system that improves human well-being and social equity while significantly reducing environmental risks and ecological scarcities.

According to World Bank research, the green economy plays an important role in ensuring long-term economic growth and promoting efficient resource utilization.

Furthermore, Stern (2007) emphasized that taking action against climate change is economically beneficial and essential for sustainable development.

These studies highlight that the green economy is an essential component of modern economic development and environmental sustainability.

Research Methodology

The following scientific methods were used in this research:

- Analysis and synthesis method
- Comparative analysis method
- Statistical analysis method
- Logical generalization method

These methods were applied to study the economic and environmental effectiveness of the



green economy and its role in sustainable development.

The research findings indicate that the green economy has a positive impact on economic development and environmental sustainability.

Improvement of Resource Efficiency. Green technologies ensure efficient use of natural resources. This leads to reduced production costs and increased economic efficiency. Efficient resource utilization also helps preserve natural resources for future generations.

Improvement of Energy Efficiency. Improving energy efficiency reduces overall energy consumption and increases economic productivity. Energy-efficient technologies help reduce operational costs and minimize environmental impact.

Creation of New Employment Opportunities. The development of renewable energy and green technologies contributes to job creation. The green economy creates new employment opportunities in renewable energy, environmental protection, and sustainable production sectors.

The transition to a green economy provides significant opportunities for economic modernization and sustainable development. The experiences of developed countries demonstrate that investments in renewable energy, energy efficiency, and environmental protection contribute to economic growth.

For example, Germany has achieved significant success in renewable energy development, which has contributed to economic growth and environmental protection.

Furthermore, the green economy enhances investment attractiveness by promoting innovation and sustainable technologies.

The transition to a green economy also reduces environmental risks and improves public health by ensuring cleaner air, water, and ecosystems.

Therefore, the green economy represents a strategic direction for sustainable economic development.

Based on the research findings, the following conclusions can be drawn:

1. The green economy is an essential factor in ensuring sustainable development.
2. The green economy promotes efficient utilization of natural resources.
3. The green economy contributes to environmental protection and ecological sustainability.
4. The green economy improves economic efficiency and productivity.
5. The transition to a green economy is a priority direction for future economic development.

In conclusion, the green economy represents a sustainable model of economic development that ensures a balance between economic growth and environmental protection. The implementation of green economy principles will contribute to long-term economic stability, environmental sustainability, and improved quality of life.

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