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## UDC 330.15

### “GREEN” ECONOMY AND ITS PROSPECTS

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The problem of interaction between the economy and the environment has traditionally been given insufficient attention. At the same time, it is difficult to dispute that ensuring economic growth is associated with an increase in pollution and environmental degradation. This is reflected in the depletion of natural resources, the imbalance of the biosphere and climate change, which limits the possibilities of further development.

Experts of the United Nations Environmental Protection Organization (UNEP) consider the “green” economy as an economic activity “that promotes the well-being of people and ensures social justice and at the same time significantly reduces the risks to the environment and its integration” [1].

The “green” economy focuses on meeting human needs, taking into account interaction with the environment, the welfare of future generations is a priority. In other words, a “green” economy is a system of economic activities related to the production, distribution, exchange and consumption of goods and services that lead to an increase in human well-being in the long term. Future generations are not exposed to significant environmental risks or environmental scarcity.

The theory of the “green” economy is based on three axioms: the impossibility of infinitely expanding the sphere of influence in a limited space; the impossibility of meeting infinitely growing needs in conditions of limited resources; everything on Earth is interconnected [3].

In the “green” economy, a system of directions is distinguished:

1. Introduction of renewable energy sources (hereinafter – RES). Note that, according to environmentalists, more than half of all combustible minerals should remain undiscovered in order to avoid significant climate change on the planet.

2. Improvement of the waste management system. Currently, in the developed countries of the world, from 1 to 3 kg of solid household waste per day is produced per capita, and only in the USA this amount increases by 10 % every 10 years [1].

3. Improvement of the water resources management system. Now every sixth person on the planet is experiencing a shortage of fresh drinking water.

4. Development of “clean” (“sustainable”, “green”) transport. UNEP is working on the possibility of reducing the demand for transport, especially for private vehicles, without compromising overall mobility.

Accordingly, important features of the “green” economy are:

- efficient use of natural resources;
- conservation and increase of natural capital;
- reduction of pollution, low carbon emissions;
- prevention of loss of biodiversity;
- growth of employment income.

Obviously, these characteristics are diametrically opposed to the current model of economic development.

Supporters of the concept of “green” economy believe that the current economic system is imperfect, as evidenced by crises and market failures, and inherently wasteful. Although it has given certain results in raising the living standards of people in general, and especially of certain groups, the negative consequences of the functioning of this system are significant: environmental problems, depletion of natural capital, widespread poverty, lack of fresh water, food, energy. All this poses a threat to future generations.

Ensuring sustainable development is a key goal of the “green” economy, along with improving the quality of life of the population within a limited natural environment and stimulating comprehensive greening of production. It is increasingly recognized that the achievement of sustainability largely depends on the “greening” of the economy.

The need to move to the concept of sustainable development and “greening” is due to the negative consequences of the functioning of the current “brown” economy, exploiting natural capital and posing a threat to both current and future generations.

Let’s highlight some tools that can be used by states to “green up” the economy:

- support in the form of subsidies and reduced tax rates, tax holidays for new “green” enterprises;
- material support for priority industries in the form of equity participation in the authorized capital;
- control over the activities of “green” enterprises at all stages of production;
- trading with emission quotas;
- replacement of moral and physically worn-out equipment;
- creation of waste disposal and recycling programs;

– allocation of more state educational grants in the field of environmentally friendly technologies.

Of course, risks and problems are inevitable on the way of greening the world economy. The transition to a green economy will require concerted efforts by world leaders, civil society and leading companies. Politicians and their constituents will need constant efforts to rethink and revise traditional indicators of wealth, prosperity and well-being [2, c. 81].

Now in the world it has developed so that the main burden of responsibility for the conservation of the remaining biodiversity lies with economically developed countries. It is natural that it is in these countries that various projects are launched, forums are held, programs are drawn up aimed at stabilizing and improving the state of the environment. Most of these projects and programs are being created in the energy sector.

To accelerate the “greening” of the economies of countries, the following can be proposed:

1. Priority should be given to educational projects aimed at informing citizens about the main causes of environmental degradation.

2. It is necessary to work on the quality of state management of the state of the environment.

3. Encourage the production of environmentally friendly products and the use of sustainable production methods through green public procurement policies.

4. Increase public investment in “green” infrastructure (including public transport, construction of energy efficient buildings).

5. Disclose information on the impact of economic entities on the environment and environmental control data.

6. Pricing should be in line with the principles of sustainable development.

The implementation of the proposed measures will not only increase the competitiveness of the country’s economy and the quality of life of citizens, but will also help reach the level of low-carbon sustainable development and contribute to the achievement of the global goals of the “green” economy.

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