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**PROBLEMS AND PROSPECTS OF DEVELOPMENT
OF THE GREEN ECONOMY IN THE REPUBLIC OF BELARUS**

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Relevance of the study is the growth of environmental pollution caused by the growth of the world economy and the economy of the Republic of Belarus in particular. The purpose of the study is to study the features of the functioning of this direction in the world economy. Object of research is green economy in the context of the economy of the Republic of Belarus.

By definition, a “green” economy is the result of improving people’s well-being and social justice with a significant reduction in environmental risks and environmental scarcity (limitation). The “green” economy is a model of economic development based on sustainable development and knowledge of environmental economics. The “green” economy cares not only about the growth of capital and about the renewal of labor resources and information, but also renews the land (natural resources) as a factor of production.

To do this, the economy needs:

1) to create conditions and carry out actions in order for the earth to regenerate itself: the ecosystem stability of natural systems is ensured. Which support our existence;

2) to improve resource efficiency, thus reducing the impact of the environment on economic sectors and individual human activity.

The concept of a “green” economy:

1) state support and private investments are directed to the dissemination of knowledge, the implementation of initiatives, the creation of technologies and industries that contribute to reducing carbon emissions and pollution levels;

2) on the basis of “green” technologies involving deeper waste processing, reduced energy consumption or the use of alternative energy, new, “green” sectors of the economy, “green” jobs arise. Deeper use of raw materials leads to a reduction in the cost of production of “green” products and an increase in profits at “green” productions compared to traditional ones, cause the possibility of establishing higher wages. As a result, there are social incentives for the flow of labor resources into the “green” sectors of the economy, and poverty decreases;

3) increasing energy efficiency leads to a reduction in the need for burned fuel and a reduction in carbon emissions. This is an important condition for the self-restoration of natural resources;

4) increasing resource efficiency leads to a reduction in waste generation, a reduction in environmental pollution, ensures the sustainable existence of such a sector of the economy for a long period, preserves conditions for maintaining biodiversity, organic farming, increasing access to local natural resources and reducing poverty, and the development of ecosystem services for residents of countries that have lost them. Thus, the concept of “green” economy is developed in the development of the concept of sustainable development, emphasizing the importance of improving the sustainability of the global economy.

In 2012, the Ministry of Economy presented the “National Report on the Sustainable Development of the Republic of Belarus” [1]. This report was based on the principles of the “green” economy” and defined the Belarusian model of sustainable development and the direction of “greening” of the economy. The priorities listed below are related to the social, environmental and economic aspects of sustainable development, since the “green” economy is aimed at obtaining multiple advantages in all these aspects: energy security; food security; adaptation to climate change; improvement of waste management; increase in exports; development of the sector of small and medium-sized enterprises; increase in productivity and profitability; restoration of territories affected by the Chernobyl nuclear power plant accidents and their use [2].

There are many opportunities for “greening” economic growth in Belarus. Moreover, investments in environmental infrastructure, and especially in water supply and sanitation, as well as in waste management, are important elements of economic development.

At the strategic level, Belarus has a well-developed system of policies, programs and plans. Important steps have been taken: environmental principles have been introduced into the national economy, reducing environmental risks and creating conditions for improving the standard of living of the population. In order to achieve the Sustainable Development Goals, the National Strategy for Sustainable Socio-Economic Development of the Republic of Belarus for the period up to 2020 (NSUR-2020) has identified development areas for the main components of the Belarusian model: economy, environment and social spheres. In the near future, the directions of implementation of the principles of the “green” economy in Belarus are as follows:

- 1) further development of environmental legislation and application of the most successful practices in air, water, soil management and waste management;
- 2) expansion of the organic agriculture sector, introduction of certificates for organic products in the country and increase in imports of organic products;
- 3) promotion of eco-innovation solutions based on the high research potential of the Republic of Belarus;
- 4) use of legislative and economic instruments to mitigate the effects of climate change and support measures to adapt to climate change;
- 5) introduction of energy efficiency measures in Belarusian cities;

6) attracting foreign direct investment and creating “green” jobs.

In the Republic of Belarus, the advantage on the way to such an economy should be given to the main source of economic growth – investment. At the initial stage, investments in the range from 1.05 to 2.59 trillion US dollars will be required. These additional investments average 2 % of global GDP per year. Accompanying investments in human capital are also needed, including those that will allow the population to acquire the knowledge, managerial skills and technical skills necessary for a “green” economy in order to ensure a smooth transition to a more sustainable path of development. The growth in the number of “green” consumers in Western countries is impressive: from 4 % in the 1960s (hippies) to almost 30 % of convinced “green” consumers in the 2000s. In the Republic of Belarus, investments in human capital are growing by 5.9 % annually, and despite this, it is planned to rapidly increase their volume [3].

After analyzing the features of the development of the “green” economy both in the world and in the Republic of Belarus, a number of conclusions can be drawn.

Firstly, “greening” not only leads to an increase in wealth, including environmental resources or natural capital that are common property, but also provides higher GDP growth rates.

Secondly, the inextricable link between poverty eradication and better maintenance and conservation of environmental resources that are common property is due to the fact that the poor directly benefit from the increase in natural capital.

Thirdly, during the transition to the “green” economy, new jobs are created in an amount that eventually exceeds the number of jobs that disappeared in the “brown” economy.

Based on the conducted research, we believe that Belarus is gradually moving towards “greening” the economy, providing for the use of innovative technologies and a rational approach to the use of available resources, which will ensure sustainable socio-economic development of the country.

References:

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