

## **MAIN DIRECTIONS FOR THE «GREEN» ECONOMY DEVELOPMENT IN THE REPUBLIC OF BELARUS**

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Over the past three decades, most countries in the world have refocused their environmental policy on transition from the traditional model that treats environmental protection as a burden on the economy to the model where the ecology acts as an engine of development, that is to «green» economy. This area also receives significant attention in the Republic of Belarus.

The purpose of our study is to consider the main directions for the development of the «green» economy in the Republic of Belarus and to determine the legal framework governing this activity.

Provisions related to the development of «green» economy are incorporated into a number of regulatory acts, in particular, in the Program of Socio-Economic Development of the Republic of Belarus for 2021–2025, as well as in the National Strategy of Sustainable Development of the Republic of Belarus up to 2035.

The development of the «green» economy in Belarus is based on the principles of sustainable development, innovation, science, resource conservation, increased competitiveness, international cooperation, and responsibility. The implementation of these principles focuses on investment in renewable energy, energy-efficient and resource-saving technologies, job creation, and social and environmental benefits for people and the planet.

It is very important to develop mutually beneficial cooperation with foreign countries and international organizations on environmental issues. The Republic of Belarus is an active participant in multilateral international agreements. These are 14 global and 10 European international environmental conventions and protocols. Within the framework of these instruments, all the commitments made by the country are fulfilled. Furthermore, they are a platform for multilateral cooperation and the involvement of specialists in the country.

Taking into account the socio-economic conditions, prospects, and international obligations, the priority areas for the development of the «green» economy in the Republic of Belarus are the implementation of sustainable consumption and production principles, the development of organic production, the formation of energy-efficient cities, the mitigation of the effects of climate change, and adaptation to climate change. The focus is also on the preservation and sustainable use of biological and landscape diversity, education, training, and social involvement in this area of activity, scientific support for the transition to a «green» economy.

The development of electric transport (infrastructure) and urban mobility is a particular priority of «green» economy, which is successfully implemented in the Republic of Belarus. In 2022, the electric vehicle fleet in Belarus grew by 1.5 times and amounted to 3635 units as of January 1, 2023. The share of electric transport in the capital-city, counting the underground, makes 50.5 percent, and this indicator is equal to 27 percent for the Republic. In addition to passenger transport, industrial electric machines are in active use in enterprises. Along with electric transport, an infrastructure network is extended, such as electric charging stations available not only in Minsk and regional centers, but also in other cities in Belarus.

For «green» economy development the so-called green finance is used. Only some of its elements are available in the Belarusian market. BNB-Bank was the first among the banks in this country to elaborate, together with NEFCO, the Smart Energy Program of assistance to the development of electric transport and charging infrastructure. Since 2018, Belinvestbank has been financing projects, which implementation contributes to beneficial environmental impact, reducing emissions of harmful substances such as CO<sub>2</sub>, SO<sub>2</sub> and nitrogen oxides into the atmosphere. The Development Bank offers a separate financial product «Support for Environmental Projects». Financing is also provided to small and medium-sized businesses that, for example, produce environmentally friendly packaging (including glass and paper).

One of the prevailing directions in the implementation of the sustainable development concept is ecotourism. Decree of the President of the Republic of Belarus No. 372 dated June 02, 2006 On Measures to Develop Agroecotourism in the Republic of Belarus has promoted ecotourism in Belarus. There are about 176 hiking trails, 48 eco-trails and green routes in this country. The National Strategy for the Development of the System of Specially Protected Natural Areas until January 1, 2030 identifies 39 sites that may be promising for the organization of ecotourism. Building of an

optimal system of specially protected natural areas is aimed at preservation of natural ecological systems, biological and landscape diversity, ensuring ecological balance of natural systems and sustainable use of species of wild fauna and flora, natural territories.

Thus, the Republic of Belarus implements government programs, improves legislation, develops basic documents on environmental protection, and pays attention to environmental management.

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## **THE IMPACT OF «GREEN» ECONOMY ON THE ENVIROMENT AND SOCIETY**

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The «green» economy is a branch of economic science that proves the need to reduce the negative impact of human economic activities on the environment and prioritizes sustainable development with minimal risks to the environment over economic growth at any cost. This concept emerged in the late 20th century and emphasizes that the economy is a dependent component of the natural environment within which it exists and of which it is a part. By integrating environmental protection, social justice, and economic growth, the «green» economy aims to create a more sustainable and prosperous future for all. It sets the following tasks:

- 1) efficient use of natural resources,
- 2) preservation and enhancement of natural capital,
- 3) reduction of environmental pollution, low carbon emissions,
- 4) development and implementation of technologies, products, and services that contribute to improving the state of the environment and reducing its negative impact,
- 5) transition to cleaner energy to reduce dependence on fossil fuels,
- 6) growth in income and employment, creation of green jobs,
- 7) improvement of overall quality of life through the creation of