

GREEN ECONOMY AS A MODERN TREND IN THE DEVELOPMENT OF THE WORLD ECONOMY

These days, as we all know, the problem of the state of the environment is acute. Human economic activity has a significant negative impact on it. As a result, we can observe a shortage of non-renewable natural resources, widespread pollution of water, soil and air, degradation in human health and the overall well-being of the world.

In order to solve environmental problems associated with economic activity a new direction in economic science, called “green economy”, began to take shape at the end of the 20th century. The main idea of the direction is sustainable economic development with minimal negative impact on the environment.

The purpose of the study of the green economy is to identify the reasons for the emergence of the approach, assess its relevance today, find out which organizations carry out its development and promotion, as well as the results of the widespread application of the principles of the green economy.

The term “green economy” was first coined in 1989 in a report for the Government of the United Kingdom by a group of leading environmental economists, entitled *Blueprint for a Green Economy*. But, apart from in the title of the report, there is no further reference to green economy. In 1991 and 1994 the authors released sequels to the first report entitled *Blueprint 2: Greening the world economy* and *Blueprint 3: Measuring Sustainable Development*.

In October 2008, United Nations Environment Programme launched its Green Economy Initiative to provide analysis and policy support for investment in green sectors. In April 2009 a UNEP report entitled a *Global Green New Deal (GGND)*, which was as a part of this Initiative, proposed a mix of policy actions that would stimulate economic recovery and at the same time improve the sustainability of the world economy. In March 2010, the General Assembly agreed that green economy in the context of sustainable development and poverty eradication would form one of the two specific themes for Rio+20. This led to a great deal of international attention on green economy and related concepts and the publication of numerous recent reports and other literature aiming to further define and demystify the concept [1].

There are 5 main principles “green economy” is based on, which has formed during the development of the direction:

- 1) The principle of well-being. It implies that a green economy enables all people to create and enjoy prosperity.
- 2) The justice principle. It states that the green economy promotes human equality.
- 3) The principle of nature conservation. It states that a green economy protects, restores and invests in nature.
- 4) The principle of efficiency and sufficiency. It recognizes the need for global downward shifts in production and consumption [2].

5) The principle of good governance. This principle requires a green economy to be governed by integrated, accountable and sustainable institutions.

All these principles are interconnected and only one of them cannot be fulfilled in the absence of the other.

Gradual transition to the green economy is being carried out due to the work of promoting organizations and programmes.

The United Nations Environment Programme (UNEP), which was mentioned earlier, is the leading global authority on the environment. Its work is focused on helping countries transition to low-carbon and resource-efficient economies, strengthening environmental governance and law, safeguarding ecosystems, and providing evidence-based data to inform policy decisions [3].

The main promoter of green economy is the Green Economy Coalition, created in 2009. Its core objectives are inspiring social movements demanding change and developing new policies that deliver economic transformation. Coalition have built an international network of charities, businesses, citizen's groups and civil society, united by the principles of a green economy [4].

In December 2013, at the joint session of the ECE Committee on Forests and Forest Industry (COFFI) and the FAO European Forestry Commission (EFC), member States adopted the Rovaniemi Action Plan for the Forest Sector in a Green Economy. The Rovaniemi Action Plan proposes an overall vision, strategies and areas of activity to enhance the transition of the forest sector in the ECE region towards a green economy [5].

Apple's corporate slogan states: "Because the earth won't wait. Neither will we". To my mind those words is something that everyone should think about and constantly keep in mind.

To conclude, the green economy originated at the end of the 20th century, but we can see the peak of its relevance today, when the topic of ecology is the most acute and discussed. The approach is promoted and supported by both a number of international organizations and individual economic entities. We may not see significant results from the transition to a green economy in the short term. However, if we consider this issue in the long term, then the "greening" of all global economic entities will certainly lead to an improvement in the environmental situation and the general well-being of people around the world.

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TECHNOLOGICAL INNOVATIONS IN THE FIELD OF MEDICINE AND THEIR IMPACT ON THE ECONOMY FROM THE POINT OF VIEW OF INTERNATIONAL BUSINESS

The topic of technological innovations in medicine and their impact on international business is extremely relevant in the modern world. With the constant development of technologies in the medical field, new opportunities for diagnosis, treatment and rehabilitation are emerging, which affects the economy and business processes in various countries and internationally.

The relevance of the study lies in the fact that medical technologies have an impact on international trade and investment. The development and production of medical equipment, pharmaceuticals and other medical technologies have a significant impact on global market relations. Technological innovations in medicine also contribute to improving the quality of medical services and therapy, which leads to a change in demand for medical services both locally and internationally. This opens up new market opportunities for various international businesses related to the production and provision of medical services and technologies.

The purpose of the research is to study the impact of technological innovations in medicine on the economy from the point of view of international business.

The impact of technological innovations in medicine on international business is enormous and covers various aspects. Here are a few key points:

1. Global Medical technology and equipment market.

In 2024, the medical equipment market is estimated at 637.04 billion US dollars, is expected to reach 893.07 billion US dollars by 2029, with an average annual growth rate of 6.99% during the forecast period.

The COVID-19 pandemic has seriously affected the medical equipment market. For example, artificial ventilation devices and personal protective equipment were in high demand during the pandemic, as a result of which Medtronic increased the production of ventilators by more than 40% in March 2020. At the moment, factors such as the growing prevalence of chronic diseases, which stimulate demand for various diagnostic and surgical procedures, technological advances in medical devices and the constant increase in the aging of the population, contribute to the growth of the market [1].

2. International cooperation and investments.