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Green economy and sustainable development

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Abstract

Significant progress has been made over the last three decades through international conferences and reports to seize the opportunities of sustainable development in view of the challenges of climate change, the limited carrying capacity of the Earth, and degrading ecosystems. In 2015, the UN General Assembly agreed on Sustainable Development Goals to guide their forward-looking Agenda 2030. Sustainable development emphasizes the enhancement of environmental, social and economic resources, with all three of them being critical to meet the needs of current and future generations. But despite the concept's penetration into many segments of society and the rise of environmental policies throughout the world, the impact on global environmental trends has been limited. Bottlenecks in the way sustainable development has been approached in practice – with a focus on environmental protection and negative externalities – provide a basis for understanding the evolution of the Green Economy concept. The study of green economy and sustainable development is one of the important studies that has received the attention of researchers and scientists for its importance in the development and growth of society in all its aspects, as it is the nucleus of sustainable development and its main pillar for growth, development and prosperity. The green economy is considered a vivid and ideal model of sustainable development, especially economic development, which affects all aspects of life. Its concept emerged in the recent years due to its importance in reducing the manifestations of poverty and destitution and to raise the standard of living of the population and ensure their welfare. It is worth noting that the role of sustainable development can only be activated by implementing the green economy program and providing a healthy environment. This can only be executed by replacing the means of economy that are harmful to the lives of individuals with other healthy means such as generating thermal energy from healthy sources instead of from fuel sources as the fuel sources lead to environmental pollution therefore harm all forms of life. As for the concept of sustainable development, it is the exploitation of material and human energies, support and employment in an optimal manner, and work to develop them and increase their effectiveness in a way that guarantees the rights of everyone in the present and future, and includes people and natural resources, and affirms that the human being invested natural resources perfectly without depletion and leaves to future generations their right, and ensures the just distribution for the wealth.

Keywords: Environment, pollution, poverty, development, investment, economy, energies, market structure, market economy

1. Introduction

The study of the green economy and its impact on sustainable development is one of the important and vital topics for most researchers, especially in recent years. Green economy is the mechanism that results in mainly improving and developing human well-being, reducing environmental risks. In terms of environmental benefits, it improves the climate by reducing pollution. It also has a significant role in providing employment and investment opportunities, providing material and human resources and capabilities which results in eliminating poverty and destitution, and disparities between social classes which in return preserves resources in a way that serves future generations to ensure their future. It is a long-term strategy for the national economy in order to overcome crises and achieve economic recovery, as the green economy seeks to provide suitable job opportunities for all. The green economy requires efficient and skilled workers and professionals, who have a wise mind, and work to refine and develop their skills through enrolment in training and professional courses to give them the required experience. One of the most important goals of the green economy is the need to reform policies and regulations that would impede or achieve the green economy.

Achieving a green economy requires fundamental changes in the structure and strategies of most companies, in order to achieve sustainable physical and human development. The research will shed light on important aspects, including the concept of the green economy, its importance, objectives and levels, the most important green jobs, the necessity of moving to a green economy and the most important obstacles that prevent its achievement, as well as an indication of the impact of the green economy on sustainable development. The research dealt with the concept of green investment, its importance, motives and impact on the sustainable environment and the importance of environmental benefits in the green economy. The most important goal of the research is to show the importance of the green economy in sustainable development through the optimal investment of energies and resources in order to achieve prosperity for all and raise the economic level while preserving the environment from pollution.

2. The concept of the green economy and its objectives

The United Nations Environment Program (UNEP) defines a green economy as mechanism resulting in an improvement in human well-being while significantly reducing environmental risks and scarcity of ecological resources. In simple terms, it is an economy in which emphasises on producing lower carbon emissions and on resourcefully accommodating all social groups. It aims to reduce pollution and carbon emissions by increasing the efficiency of resources and energy consumption. The green economy also aspires to growth in income and job opportunities that must be driven by public and private investments' These investments need to be stimulated and supported by targeted public spending, policy reform and changing regulations. The development path must preserve and improve natural capital. Indeed, its construction is restricted when needed, as it is a source of public benefit, especially for the poor, whose security and lifestyle depend on nature. The concept of green economy appeared on the scene in the past few years. Its idea was discussed in the context of sustainable development and poverty reduction. The United Nations Environment Program defined green economy as that which arises with the improvement of human existence by reducing environmental risks, and it has a small percentage of Carbon gas, in which resources are used efficiently. It also enhances the growth in income and offers employment in public and private investments. Its main mission is to reduce carbon emissions and pollution, while enhancing the efficiency of resource and energy use, and preventing the loss of biodiversity. This can only be achieved through reforming policies and legislation governing this. In addition, the principle of "green economy" does not replace sustainable development as some might assume. Instead, achieving sustainability is based almost entirely on reforming the economy. On the other hand, creating new wealth through the "brown economy" model have not dealt with social marginalization and resource depletion, and is still far from achieving the Millennium Development Goals Sustainability. Although it might appear to be a long term goal, but we must work on "greening" the economy in order to reach this goal. The green economy aims to significantly reducing environmental risks and scarcity of resources. So, low levels of carbon, rational use of resources and social integration can be introduced. In this context, the green economy can use new alternatives such as the exploitation

of wind energy. Wind energy can meet 47% of the electricity needs and 25% for heating and 22% for transportation. As for the levels of solar energy, it has developed by 66% compared to 2009 while at the end of 2010, the photovoltaic installations reached a capacity of 35,000 megawatts in the world, equivalent to 35 nuclear reactors, at a small, short cost. Green economy is known to mean the importance of nature and the benefit of investment. This is in addition to encouraging the rational use of natural resources and the activation of energy, which requires conservation. The green economy is based on the knowledge of environmental economics, which is balanced with the interdependence between the economic systems and the group of natural systems, as the green economy is a clean economy that depends on green development. It uses resources and energies for optimal use, as it is not produced in a way that is not unfairly produced, but rather in a manner that harmonizes and preserves the environment. On the other hand, the black economy is an oppressive one that harms the environment where the race prevails to increase wealth. The green economy is a clean economy that depends on green development optimization, while avoiding pollution, environmental degradation, depletion of natural resources therefore, help solving the problem of climate change (global warming). Thus, achieving sustainable economic growth, and promoting the green economy saves the global economy from a long stage of recession, job loss, and exacerbation of poverty. It is a system of economic activities related to the production, distribution and consumption of goods and services that lead in the long run to improving human well-being. On one hand, it does not expose future generations to environmental risks or major ecological scarcities. On the other hand, it is an economy in which growth in income and employment is directed by investments in both public and private sectors. This can lead to enhancing the efficiency of resource use, reducing carbon emissions, waste, and preventing biodiversity loss and ecosystem degradation. The green economy has been described as a long-term strategy for national economies to overcome crisis. With the goals of economic recovery, the eradication of poverty, and aims to promote economic growth and development while ensuring the use of natural assets for sustainable development and it supports progress in social development. Scientists link green growth to the green economy by promising changes in the environmental industry sector. This can be achieved by converting final environmental protection technology into resource saving techniques, based on innovation and competitive markets. They pointed to the growing interest in reconsidering lifestyles that go beyond sustainability. At a higher level, scientists link green growth and green economy to the environmental industrial sector by moving from environmental protection technology to resource saving technologies, based on innovation and competitive markets. Scientists also note that there is a growing interest in rethinking lifestyles that go beyond the sustainable consumption agendas. The need to transcend the classic dichotomy of individual and systemic methodologies and the role of technological and cultural factors and innovations. The green economy creates jobs and enhances social justice in various sectors. Most studies indicate a profit of 0.5 to 2%, which means 15 to 60 million additional jobs around the world. Other green growth strategies can be achieved by creating a new wave of investments in the

actual economy where emerging or developing countries have great potential. An example of this is international investments estimated at \$ 230 billion annually to reduce waste removal, and it can finance an additional 8 million full-time jobs in developing countries.

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The green economy requires a new mindset for doing business, a new level of skilled workers and professionals who have the ability to work across sectors, and work as part of multidisciplinary teams. The transition to a green economy requires preparing these staffs through formal training and education. Vocational training packages should be developed with an emphasis on greening the sectors. Then, the education system should also be integrated with environmental and social considerations in various disciplines.

Climate change constitutes an obstacle to economic development and combating poverty in Africa. Adapting to this phenomenon is a priority. It goes hand in hand with developing several issues that are no less important, such as global warming, activating new and renewable energies, and effective energies. Added to that is waste management and preserving ecosystems strategies such as combating desertification and land degradation as well as preservation on the coastal strip and climate change. Thus, the biggest challenges in the African continent can be summarized into poverty eradication, social integration, as well as combating unemployment.

3. Levels of the green economy

The green economy is similarly characterized in the general economy in two levels, namely the micro level, which represents the institutional level as the basic unit in the economy, and the macro level, which represents the macroeconomic level or on a national scale. A. Micro

A. Micro Green Economy: It revolves around the institution's economy, which cares and analyzes the institution's relationship with the natural environment, the qualitative development of the surrounding environment and the impact of environmental policies

on the institution. The functions of the partial green economy are represented in the following matters.

1. Studying and analyzing the procedures and effects of environmental protection on the institution, its objectives and profit maximization
2. Providing publications and advice to the established institution that is in harmony with environmental protection organizations
3. Contributing to directing production in accordance with the requirements of directions and instructions and environmental regulations.
4. Studying environmental investments that reduce the environmental risks.
5. Providing information about environmental protection costs, investment expenditures and the impact of environmental protection on profit and loss accounts, and analyzing the environmental feasibility of projects.
6. Giving interests, analyzing problems, and studying future prospects for some branches of the national economy in light of environmental developments, such as service institutions, transportation, environmental protection (A friend of the environment), commercial and insurance industries.

B. Macro Green Economy: This branch of the green economy deals with environmental problems and their reduction at the level of the economy as a whole or nation, and aims to reach higher levels of sustainable social welfare and takes into account the preservation of the quality of the environment at higher levels, and deals with the material and monetary evaluation of environmental damage, the evaluation of the environmental improvement resulting from the environmental policy in the activity of the public and private sectors, as well as it identifies the existing relations between the environment and macroeconomic objectives and study it, and the existing relations between economic policies on one hand and environmental policies on the other hand.

The most important jobs under the macro green economy are to provide information and advice on the basis of which decisions can be made, through the following evaluation.

1. Environmental damage and environmental protection measures, and the results of those
2. measures at the macro level.
3. Developing environmental policy tools, whether local or global, and determining to what extent they can solve the existing problems.
4. The impact of environmental protection and its tools on macroeconomic goals, specifically on economic growth and the level of employment.
5. The impact of environmental protection and its tools on other policy goals, as the environmental policy affects transport policy, energy policy, commercial political resources etc.

4. Green jobs

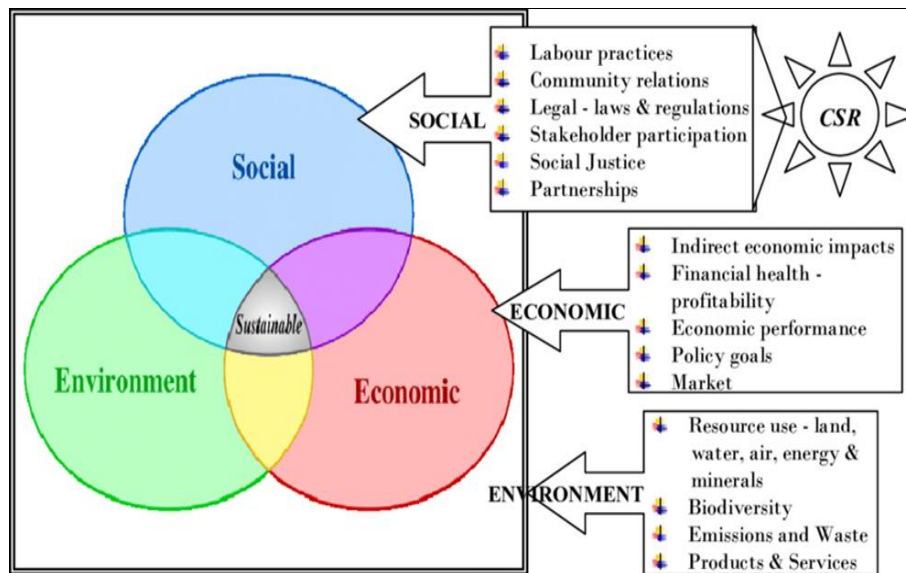
Green jobs refer to ensuring the reduction of the environmental impact of companies and economic sectors and lead to reducing its levels to bearable limits. Examples of these jobs are those that exist in many sectors of the economy, such as energy, waste recycling, agriculture,

construction and transportation. All of these jobs would contribute to reducing energy consumption and optimization of raw material and water through strategies that work to rid the economy of carbon gas, reduce emissions of greenhouse gases, reduce or eliminate all forms of waste and pollution, and protect and repair ecosystems and biodiversity. It aims to combine poverty reduction goals with those related to reducing greenhouse gas emissions by creating decent job opportunities. This initiative constitutes a strategy in response to the negative effects of climate change resulting from work. It also aims at the same time to reduce the environmental reality of the enterprise and economic sectors to reach permissible levels.

5. Benefits of moving to a green economy

The green economy invests with natural capital, including agriculture, fresh water, fisheries, and forestry. With the passage of time, it results in improving the quality and quality of soil and increasing returns from the main crops.

The increased efficiency in the agricultural, industrial and municipal sectors works from the demand for water, which reduces the pressure on ground and surface water in the short and long term alike. So, the green economy contributes to alleviating poverty through the wise management of natural resources and ecosystems. This is in order to flow benefits from natural capital and deliver them directly to the poor, as well as the creation and increase in new jobs, especially in the sectors of agriculture, plants, energy and transportation. The green economy involves a separation between resource use, environmental impacts and economic growth. As it is characterized by a significant increase in investments in green sectors, backed by empowering policy reforms in public and private investments. This is done by providing the necessary mechanism for redrawing the features of businesses, infrastructure and institutions, and paving the way for the adoption of sustainable consumption and production processes.

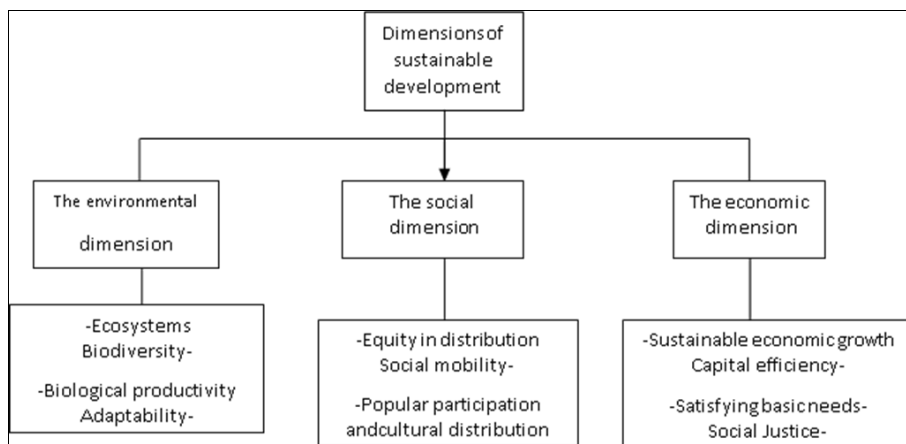


Source: https://www.researchgate.net/figure/Three-Dimensions-of-Sustainable-Development_fig1_237457674

6. Green economy and sustainable development

Development is a dynamic process consisting of a series of structural and functional changes in society that occur as a result of the intervention in directing the volume and quality of the resources available to society. In order to raise the level of well-being of the majority of community members.

It is necessary to increase the effectiveness of its members in investing the energies of society to the maximum which in return develops human energies to the maximum extent possible and to fulfil the social needs by improving the individuals' standard of living.



Dimensions of sustainable development and its components

The World Commission on Environment and Sustainable Development defined it as development that meets the needs of the present without compromising the capacity of future generations.

Economic development is defined as advancing society by devising new and better production methods and raising production levels, by developing skills and human energies and creating better organizations. This is through which we are trying to increase the average per capita gross national product and the average per capita share of gross national product during a specific period of time by raising the average Per capita productivity and the use of available resources to increase production during that period.

In general, economic development is defined as the process by which the transition from a state of underdevelopment to a state of progress takes place. It requires a change in the economic structures, and therefore it proceeds to bring about an increase in the production capacity of economic resources. The economic development is considered as a process of raising the level of national income. This will result in an increase in the average per capita income. One of its implications is to raise the productivity of the existing branches of production, especially in the third world countries, such as the agricultural sector and the primary resource sector.

The main goal of human development is to improve and develop human well-being and to open wider and wider fields for a comfortable and happy life. Human development goals can be summarized in the following.

1. Building human beings' capability of facing life challenges that occur around them in a positive and effective manner.
2. Helping the individual to think positively and creatively by changing his outlook from superficial to a deeper view of life.
3. Teaching the individual to master the skills of effective communication in order to enrich the individual's communication with society in an ethical and influential manner in which the individual expresses himself with everyone.
4. Helping the individual to develop his performance and capabilities in order to find a suitable job.
5. Teaching people, the value and importance of time, training them in the skills and arts of management, teaching them how to use their energies and talents and setting life goals, and teaching how to deal with the problems they face in a positive and effective way.

7. Green investment and sustainable environment

Green investment, taking into account environmental problems, is an advanced practice that has a rich history. The idea of environmental sustainability was taken as a general focus of the United Nations Human Environment Conference in Stockholm in 1972. This concept was specifically formulated to prove the possibility of economic growth and industrialization without negative effects on the environment. In the following decades, the idea of sustainable development developed through several events including the Global Strategy for Nature Conservation in 1980, the Portland 1980 Land report in 1987, the United Nations Conference on Environment and Development in Rio in 1992 and finally the World Economic Forum in 2009. The later emphasized improving drinking water and basic sanitation services and improving the condition of 100

million people in slum dwellers. It is the new global green bargain where world leaders pursue relates the environment to economic development and sustainable development events. According to the Global Trends in investment in renewable energy for the year 2008, issued by the program, in 2007, 502 billion dollars in the field of clean energy, and the total generation capacity of wind farms worldwide exceeded enough to supply 75 million houses with electricity. It is expected that renewable energy sector will grow and increase the green areas to 450 billion dollars in 2012 and to 600 billion dollars in 2020. Most of these investments went to the United States, Europe and Japan. In addition, the environment has become an opportunity to increase business and an opportunity to increase profits. It is at the core of any project, whether it is for individuals, companies, banks or countries to invest in friendly projects for the environment, through the establishment of micro, medium or large projects, and in a way that achieves many economic, social and environmental benefits.

Biodiversity, which represents the living tissue of this planet, includes life at all levels: genes, species, and ecosystems. Biodiversity contributes to human well-being at all these levels and provides economies for which inputs of precious resources are available and have regulatory services available to reach a safe work environment. Often these services, which are the so-called "ecosystem services" in the form of public goods and services were economically invisible before. This was a major reason for their underestimation, mismanagement and resulting loss in the end. Natural resources such as forests, lakes, wetlands, and river basins are essential components of natural capital at the ecosystem level and are extremely important in ensuring the stability of water cycle which benefits agriculture and homes, the carbon cycle which overcome climate challenges, the soil fertility with its value in crop production, the microclimate necessary for safe residence, and the fisheries needed. To obtain protein, all of which are important components of a green economy.



8. Conclusion

1. The concept of green economy has emerged in recent years and has gained great importance among researchers in most fields.
2. The concept of green economy revolves around improving the standard of living for the human being and achieving prosperity and achieving sustainable development in its various forms.
3. Describing the green economy as a long-term strategy aimed at achieving economic recovery in various sectors.
4. The green economy encourages the reduction of pollution and the use of energy in new ways that preserve human and material resources and reduce carbon emissions, and it also supports social development.
5. The green economy has two levels. The first is partial.

One of the most important objectives is to study environmental investments to reduce the dangers of pollution, and the second level is the macro one that deals with studying and reducing environmental problems.

6. Achieving and moving to the green economy is not an easy process. Rather, it is a long and arduous process that requires wide public participation, and it will achieve higher per capita income.

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