

Green Economy : An Emerging Path Towards Sustainable Development . An Explorative Study

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Abstract: *A Green Economy can be referred to as that type of economy which basically goes on to target to reduce the surrounding environmental hazards along with taking care of the ecological scarcities which in the process goes on to help in having better sustainable development without further degrading the surrounding environment .*

A Green Economy can also be referred to that type of economy which aims to have the needed economic growth along with reduction in adverse impacts of various modern day's economic processes , procedures and activities on the surrounding environment .

As observed the concept of Green Economy is getting accepted all over the world as a method to promote better day to day living for the normal human beings of the modern world by adopting those types of measures , practices and procedures which will go on to reduce various types of environmental hazards to make the world a better place to live in for not only the current generation but also for the future generations to come in our planet earth .

The process of moving towards a green economy model from the existing economic model of a country , needs to take care of a number of other separate issues like increasing the process and procedures of utilisation of more and more renewable energy sources , take specific measures to develop more advanced types of clean technologies , think and implement specific steps to increase efficient utilisation of energy sources and reduce unnecessary wastages of various types of energy , etc ,

In this paper our main aim has been to study the advantages and disadvantages of introducing and implementing the Green Economy model in various modern world countries and the data needed to carry on the study has been collected by applying various methods of primary and secondary methods of data collection .

Keywords: Green Economy , Sustainable Development, Sustainable Society, Principles, Green Buildings, Clean Transportation, Water Management, Waste Management

I. INTRODUCTION

Green Economy :

In modern world Green Economy can be referred to that specific type of economic model which specifically targets to reduce the surrounding adverse environmental problems which happens due to various types of modern day activities alongwith taking care of ecological scarcities to protect them and in the process goes on to enhance the sustainable development of the country or the region without causing any harm to the surrounding environment .

In countries which have green economy, growth is specifically caused by channelising investments into those types of economic activities which specifically have reduced carbon emissions and pollutions and helps in having greater energy efficiency alongwith preventing

biodiversity loss to protect the current and future generations of living beings of our planet earth from various environmental problems .

Modern day's concept of green economies basically goes on to take into consideration six major sectors which are Clean transportation , land management , water management , waste management , renewable energy and green buildings (Karl Burkart) .

Clean Transportation : This idea of having clean transportation goes on to emphasise on the need for development of some advanced methods and technologies of transportation alongwith development of some alternative types of fuels which will go on to help in reducing the amount of emissions in the surrounding environment alongwith helping in having efficient means of transportation and lower amount of wastages of energy resources .This concept of clean transportation also specifies on development of some traditional methods of public sector transportation systems like railways , which will help in reducing the amount of harmful emissions in the surrounding environment and also at the same time will be much more easily usable .

Land Management: As observed land resources can be used for various types of purposes like for residential purposes , for various types of agricultural purposes , for various types of eco-tourism purposes to boost the income generating aspect , for reforestation , etc , and the term land management goes on to refer to those types of process and procedures which are related to manage the proper usage and development of land resources in this modern world as proper land management systems are extremely needed to maintain the existing ecosystem balance and also to reduce the degradation of the surrounding environment to protect the current and the future generations to come in our planet in maintaining their proper livelihoods .

Water Management: Water is the most essential element of life in this planet and it is not possible to live without water so proper water management is absolutely necessary for proper maintenance of life and so the process and procedures of water management activities refers to those types of activities which are basically implemented to maximise proper usage of water alongwith reduction in damages to the existing life and property by reducing the chances of flood occurrence on one hand while on the other hand by implementing proper irrigation methods it will go on to help in effective utilisation of scarce water resources for agriculture which in turn will obviously go on to help in proper maintenance of normal day to day living .

Waste Management : The basic idea behind proper waste management procedures are to reduce the harmful effects of the wastes on the surrounding environment and the existing living beings there and so waste management procedures actually goes on to include all those types of activities which are needed for proper disposal or treatment of the accumulated waste and includes activities like collection of wastes , transportation of the wastes , proper treatment and disposal of the wastes with the help of modern technologies and according to the existing waste treatment laws of the concerned countries . This is because there can be different types of wastes which not only comes from different sources like household sources or industrial sources but can also be biomedical wastes or radioactive wastes , etc , which can also be in either solid or liquid or gaseous state which obviously have different specific methods of treatments for proper disposal of said waste material . Therefore we see that proper waste management is very important for proper living of every living being in our planet Earth .

Renewable Energy: Renewable energy specifically refers to that types of energies which comes from natural resources and some example of renewable energy are Sun energy , ocean tide energy , wind energy or hydropower energy , and the main speciality of these type of energies are that they have far lower or actually no harmful emissions into the surrounding environment . Thereafter one of the most important point about renewable energy is that they are normally available in abundance in our surrounding and are also usually cheaper than other forms of energy .

Green Buildings: The concept of Green Building which can also be referred to as eco- friendly building goes on to describe those type of projects , techniques or activities which goes on to lower the negative impacts on the surrounding environment alongwith reducing the unnecessary usages and wastages of energy and other scarce natural resources which also goes on to emphasise that when the principles of green construction is used it basically goes on to help in efficient usages of energy alongwith reducing unnecessary wastages of scarce resources and increase in proper usages of recycled materials .

Some features of developing green buildings are as follows :

- a) Using those types of materials which causes less harm to the surrounding environment and the living beings living there .
- b) Proper methods of energy usages should be implemented to reduce unnecessary wastages of energy resources .
- c) Implement and utilise proper and better types of appliances of using water to reduce unnecessary wastages of water resources .

- d) Introduce specific type of building features like green roof , etc , to improve the indoor air quality to protect the health of the residents of these green buildings .
- e) Another basic feature of this concept of green building is that to have reduced amount of wastages which is very important for modern day living .
- f) The residents of green buildings alongwith various persons living in the surroundings of these buildings should specially be educated to reduce toxic elements which creates pollution in the surroundings to protect not only the human beings living there but also to protect other living beings in the surrounding .

Objectives of Green Economy :

As the name implies the main objective of Green Economy is to increase the overall human welfare by increasing the well being of all the living beings with the help of measures like social equity alongwith other measures like protection, preservation and conservation of the surrounding environment which actually goes on to imply that a proper balance between economic , social and environmental aspects have to be maintained while conducting various economic activities without damaging the surrounding environmental and the ecological balances .

Therefore we see that the growth in a green economy model is basically tried through various types of investments in those types of economic activities which basically aims towards having lower amount of carbon emissions to reduce the pollution in the surrounding environment alongwith maintaining the overall ecological balance and helping in increasing the efficient usage of energy and other scarce natural resources .

Principles of Green Economies

1. **The Principle of Well-being :** The basic purpose of green economy model is to have a people centric economy where people will be able to live their day to day life properly . Thereafter we see that a green economy model will also go on to concentrate on growing various types of wealths which will not only include financial wealth but will also include other types of wealths like social wealth , natural wealth , etc , which is needed for modern human beings to lead a proper life in this world . (Sunny Samanta ,2022)
2. **The Principle of Planetary Boundaries :** This principle basically deals with protecting biodiversity by investing in protection and maintainance of the quality of the air , water , soil , etc , from further degradations to protect the current and the future generations from the negative impacts of the adverse climatic conditions . (Sunny Samanta , 2022)
3. **The Principle of Justice :** The concept of green economy goes on to promote the idea of equality alongwith equitable distribution of opportunities among the citizens of the country which in turn goes on to reduce various types of existing inequalities between them while providing sufficient opportunities for other living beings to survive in this planet . This way the concept of green economy also goes on to support human rights and in the process goes on to promote social justice within the society . (Sunny Samanta , 2022)
4. **The Principle of Good Governance :** This principle of Good Governance actually goes on to implement the rule of law , transparency , accountability , etc to enhance sustainable development through decision making process at various stages of regional as well as national level and to implement this principle it is also supported by various types of institutions across various levels and sectors to perform their activities in efficient and accountable manner to ensure proper participation from all areas of both the private sector and the public sector . (Sunny Samanta , 2022)
5. **The Principle of Efficiency and Sufficiency :** The idea of green economy actually goes on to support the fact that there should be proper utilisation of natural resources for the betterment of not only the current generation but also the future generations and so the concept of sustainable production and consumption alongwith accepting various new models of development which can go on to create prosperity for the people of the current societies without causing any damage to the surrounding environment to protect the future generations from various environmental hazards was highlighted . (Sunny Samanta , 2022)

Benefits of Green Economy :

Some of the benefits of implementing green economy model are as follows :

1. **Enhances Energy Efficiency :** Energy efficiency actually means usage of less amount of energy to perform the same amount of task which actually goes on to emphasise on reducing unnecessary energy wastage .
2. **Reduction of Pollution :** Implementation of green economy will go a lot in helping in reducing the surrounding environmental pollution and ecological damages ,
3. **Reduction of global warming :** Green economy model can go a long way in reducing global warming which is one of the most critical problem of the modern world by initiating special cares and measures to protect and prevent loss of biodiversity and deforestation .
4. **Economic Growth :** Implementation and promotion of green economy model helps in introducing various types of new business models which goes on to create various new types of jobs in different sectors of renewable energies , agriculture , waste management , etc , which actually goes on to help in overall economic growth of the country by increasing various types of new employment opportunities in various types of new and modern types of organisational sectors .
5. **Cost Saving :** Introduction of green economy alongwith implementation of various types of new technologies and methods can go on to help governments and other organisations to have overall cost savings in the long run .

Disadvantages of Green Economy :

Some of the disadvantages of green economy are as follows :

1. **Huge Costs :** The first and foremost disadvantage of shifting towards a green economy is the initial huge costs which has to be invested to acquire and arrange various new types of resources and infrastructures .
2. **Time Factor :** The implementation process of going green cannot happen in a day and it actually goes on to take not only a huge amount of time but also needs proper level of monitoring efforts to ensure that everything is properly done.
3. **Costly Products :** Although we want green products to penetrate the market in most cases the green product will cost somewhat extra than other normal products of the market which may cause some problems for some particular type of class or level of consumers .
4. **Green Washing :** Some people can go on to make false claims about going green which is known as green washing and should not be done as it can go on to cause some major problems for the entire society as a whole.
5. **Reduction in Job opportunities :** Although implementation of green economy will increase job opportunities in some specific sectors but on the other hand it will go on to reduce the job opportunities in those sectors which does not coincide with the idea of the green economy .
6. **Complex Business Equations :** The most obvious target of most business owners is to make profit from their investments but with the introduction of green economy they will have to equate their investment decisions after considering various factors like condition of the planet alongwith it's surrounding environment , condition of the human beings and other living beings living there and thereafter the profit which can come from the said investment .

Sustainable Society :

The most common definition of Sustainable Society is that it can be referred to as that type of society which can satisfy it's current needs without causing any damage to the surrounding environment or the atmosphere to protect the future generations of human beings as well as other living beings of our planet earth .

This basic concept of sustainable society has grown over the years and today many people thinks that a sustainable society is a society which takes care of environmental factors , social factors as well as the economic factors . (Abdul Hameed Siddique , 2018)

Therefore we can say that conceptually a 21st century sustainable society will mean a society which does not pollute the surrounding environment, which in most cases goes on to use more and more renewable sources of energy and targets to reduce unnecessary wastages and is more or less self sufficient. In this way it is expected that the surrounding environment alongwith the quality of the soil, air, water, and other natural habitats will be protected for the future generations of living beings to come in our planet earth (Sustainabilitydegrees.com).

Sustainable Development :

One definition of sustainable development can be, “ Meeting the demands of the present generation without compromising the needs of the future generations “. In other words we can mean sustainable development as a overall approach in guiding, coordinating and targeting overall economic prosperity of a country through social progress alongwith enhancement of environmental conservation for the well-being of the future generations to come (Dholakia Foundation August 2023).

Core Principles of Sustainable Development :

Some principles of sustainable development are as follows :

- 1. Economic Development and Growth :** The concept of sustainable development goes on to promote the idea of having the required economic development and growth through the implementation of those types of business practices and procedures like implementation of green technologies, etc, which will go on to bring the required economic growth without damaging the surroundings. (Dholakia Foundation August 2023).
- 2. Social Equality :** The Importance of social equality is of no less importance in the modern societies and so the very basis of a sustainable society is to take care and promote equality in all respect regarding providing proper education and healthcare support to all members of the society alongwith taking proper measures to reduce and remove poverty from the modern societies (Dholakia Foundation August 2023).
- 3. Environmental Preservations :** This point is also very important in the context of modern day's environmental problems like global warming which places the utmost importance on protection of the surrounding environment through procedures and practices of proper resource management to reduce the overall carbon emissions and promote biodiversity alongwith well thought out and smooth transition towards usage of more and more green energy for performing various activities of the modern societies(Dholakia Foundation August 2023).

Sustainable Development Goals :

The Sustainable Development Goals which has been introduced by the United Nations actually goes on to show the ways towards more sustainable development for the entire world by addressing various emergency issues like adverse climate changes, poverty, hunger, various types of inequalities alongwith promoting for more and more usage of green, clean and renewable energy, etc. There are 17 (Seventeen) Sustainable Development Goals which are also known as Global Goals which were actually accepted by the United Nations in 2015 and the main idea behind introducing these goals was to coordinate and bring peace, development and prosperity for all people living in this planet earth (United Nations Development Program 2024).

Objective of the Study :

The main objective of this study has been to find out the impacts of implementing green economy model among the countries of the modern world alongwith finding out the link between implementing green economy model and achieving sustainable development of the modern countries of the modern world.

II. LITERATURE REVIEW

The modern day environmental hazards throughout the world has actually necessitated the implementation of green economy model throughout the world and some of the articles written and published on this issue are discussed here.

- 1. Omari Coates** in his article, “ Green Economy : What are the benefits and challenges ” stated that, today the concept of green economy has become one of the most important and discussed topics within the scope of the

global economy where it is observed that on a macro level, the green economy tries to introduce various types of frameworks to create greater prosperity throughout the world while on the other hand at the basic level, green economy has been a concept which actually goes on to try and increase the prosperity along with protecting the natural systems from unnecessary degradation.

2. Shreya Verma and Prajita Gupta in their Report, "India as a Green Economy", stated that green economy is actually a recent concept which has emerged recently for the overall sustainable development of the entire world. Thereafter the outbreak of COVID-19 pandemic has also triggered normal customer's demand towards much more greener products which forced various organisations of the modern world to keep the idea of sustainability in mind while performing their business activities. Then we see that in modern world although the process and procedures of urbanisation is growing at a very first rate this rate of urbanisation is also causing increase in the pollution of the surrounding environment. In India, we see that during the last decade, many job opportunities has been created due to the country's rapid growth rate which has actually gone on to improve the overall standard of living but on the other hand this rapid growth rate has also caused increase in environmental pollution along with exhaustion of natural resources. It is also observed that the increase in the number of population in the modern day's Indian cities not only goes on to put heavy pressure on the proper management of energy, water, infrastructure, transportation, etc, but also has a hazardous effect on the surrounding environment. This difficulties necessitated the transformation to or implementation of a green economy in India which will have lower rate of carbon and other harmful gas emissions which in turn will have a lower adverse impact on the surrounding environment.
3. Vera Weick in his article, "Green Economy and Sustainable Development", stated that in the last three decades good progress has been made through organisation of various international conferences in fighting against the negative impacts of adverse climate changes, degrading ecosystems, etc and make a progress towards sustainable development, In 2015, the UN General Assembly agreed on Sustainable Development Goals where the concept of sustainable development goes on to highlight on the importance of environmental, social and economic resources in satisfying the needs of not only the current generation but also of the future generations to come in our planet earth.
4. Vladimir K. Spilnichenko, Alexandra V. Gridchina and Irina V. Awakumona in their report, "The Green Economy of the Future and the Prospects for its Development Based on the Leading Digital Technologies", stated that the importance of a green economy lies in its providing support to the modern economies of the modern world in becoming much more sustainable and low carbon emitting by providing support for public and private investment towards creation of an infrastructure that enhances social and environmental sustainability. In this regard it has been observed that digitalisation or implementation of various types of digital technologies has definitely gone on to influence the development of the green economy by helping in the fight against negative impacts of adverse climate changes.
5. Bronte McClelland in his report, "The World's Greenest Countries", stated that being "Green" shows how much a country's government is concerned about preserving and conserving its surrounding environment and natural resources along with protecting the health and well-being of its citizens which actually gets reflected through the policies made by the government and the effectiveness of the current measures undertaken by the government of the country.

III. RESEARCH METHODOLOGY

This study has been basically exploratory in nature to find out the impacts of having green economy model throughout the modern world countries and the required data needed for analysing the actual situation has been collected by utilising both the direct and indirect methods of data collection.

Direct Method :

This method was mainly applied to collect the primary data by applying two stage sampling technique where first of all some organisations like Calcutta University of Kolkata, Netaji Subhash Open University of West Bengal, etc, and various other colleges of Kolkata and nearby areas which are affiliated to Calcutta University and other universities of

West Bengal was selected and then some personal interviews was conducted on some randomly selected respondents who are either teachers , professors or students of those colleges and universities , on the basis of a questionnaire which was specifically developed for this research work .

Questionnaire :

One Questionnaire was prepared to collect specific information required for this research work from randomly selected respondents who are either professors , teachers or students of economics subject and are currently engaged with either Calcutta University or other universities of West Bengal or are attached with various other colleges of Kolkata and nearby areas under the Calcutta University and other universities of West Bengal .

Interview :

Some face to face offline interview was conducted to collect information from some randomly selected respondents who are either , professors , teachers or students of economics subject and are attached with either Calcutta University or other universities of West Bengal or with some other colleges under the Calcutta University or other universities of West Bengal .

Indirect Method :

Secondary data needed for this explorative research study has been collected from various published articles in various types of national and international journals , magazines , newspapers , blogs , case studies , websites , project reports etc

Findings:

The data obtained through both the primary and secondary sources was thoroughly analysed and the results are given below :

One of the significant modern world problem is global warming and it's adverse impact on our planet earth . In this regard various governments of various countries as well as many organisations of the modern world are trying to develop and increase awareness among the current generations to adopt those types of activity process and procedures which have lower carbon emissions .

In 2015 , for the first time many countries came together and signed the Paris Agreement with the main objective to fight against the adverse climate change conditions by taking measures to reduce the green house gas emissions . Thereafter it is understood that to implement the Paris Agreement properly many economic as well as social transformation was also needed .

Status of Green Economies throughout the world :

As observed and studied we see that modern human beings are at a situation where they are facing various types of economic , environmental and social problems which they have to think and sort out by not only making proper policies and procedures but also have to accept and adopt those types of methods of performing activities which can go on to bring both economic and social growth alongwith required environmental conservation to protect the future generations from facing various types of environmental hazards .

As studied we see that the term green economy was first introduced in a 1989 report , which was prepared by a group of environmental economists for the United Kingdom's government which was titled " Blueprint for a Green Economy " by Pearce , Markandya and Barbier , 1989 , which actually discussed about some practical policy measures to perform activities in a proper environment friendly manner so that in the process we can go on to implement the green economy model among the countries of the modern world to steer their way towards sustainable development .

Some of the top Greenest Countries of the world :

Some of the top greenest countries of the world are as follows :

1. Sweden : According to the latest study results we see that Sweden ranks very high among the top greenest countries of the world due to their very effective environmental policies of protecting environment and marine

ecosystems alongwith other innovations in renewable energies which actually goes on to reduce the carbon dioxide (Bronte McClelland , 2024) .

2. Denmark : Then comes Denmark which is actually considered as a pioneer country for promoting sustainability and is also known for its wastewater treatment where we see that Sweden’s entire population is connected to a sewerage system which also means that Sweden’s entire household waste water is treated (Bronte McClelland , 2024) .
3. United Kingdom : Thereafter we see that United Kingdom has been adopting various strategies , procedures and practices to meet its net zero target by the year 2050 alongwith taking various other measures to combat adverse impacts of climate change by adopting a well formulated climate policy(Bronte McClelland , 2024)

Thereafter we see that countries like Finland , Switzerland , France , Costarica , Iceland , Norway , Ireland are taking various measures to become much more greener Countries of this modern world .

Some of the bottom greenest countries of the world are as follows :

1. Qatar :Qatar ranks the lowest in the list of greenest countries as it still lacks in taking proper measures to become a much more greener country .
2. Iran : Then comes Iran which is still lagging in taking proper steps towards sustainable development specifically in the areas of affordable clean energy .
3. Turkey : Thereafter we see that Turkey as a country is also lagging behind in various parameters of sustainable development , arrangement of affordable and clean energy alongwith deficiency in taking proper steps towards fighting against adverse climate changes .

Status of Green Economy in India

Currently Indian economy is growing at a very fast rate and is actually the sixth largest economy globally by GDP and the third largest economy in Asia (Source : World Bank Development Indicators) but according to the 2020 Environmental Performance Index by which the countries are ranked on the basis of some indicators like Biodiversity , Waste Management , Air Quality , Ecosystem , etc , India ranked 169 out of 180 countries which indicates that India still lacks in having a proper green economy (Source : Wendling , Z.A ., Emerson , J.W. , de Sherbinin , A , Esty , D.C.et al (2020) .

As observed and studied In order to achieve the developmental targets India has to carry on with her various types of developmental activities which has not only gone on to create various types of job opportunities which in turn has increased the standard of living for the current generation but on the other hand it has also caused serious problems for the surrounding environment and actually increased various types of pollution like air pollution , water pollution , soil pollution etc , alongwith reducing her various types of existing natural resources .

Therefore the concept of green economy in India goes on to refer economic development alongwith proper environmental protection to protect the current as well as the future generations (Shreya Verma , Prajita Gupta , 25/10/2021) .

Relationship between Green Economy and Sustainable Development :

First of all , “ Going Green “ normally goes on to mean using those types of products and services which are basically environment friendly (Stephanie Safdie, 2024) while sustainable development means that type of development where the needs of the current generations are met without damaging the surrounding environment to protect the future generations from various types of hazards (SK Gupta , 2024) .

Thereafter we see that a green economy normally goes on to accept that sustainable development or sustainable economic growth of a country or a region can happen basically through proper usage as well as proper protection of the surrounding natural resources which in turn will go on to help the current as well as the future generations in living a proper life with a reduced or low environmental hazards.

Therefore we can say that while sustainable development can or will be a long term goal for a country , transformation to a green economy model will show the path towards having sustainable development for the country (SK Gupta , 2024) .

IV. SUGGESTIONS

As observed from various studies it is seen that the importance of the concept of green economy has actually emerged in the last decade throughout the entire world which includes developed, developing as well as underdeveloped countries as it highlights the importance of a model which not only says about proper utilisation of resources but also takes care against unnecessary environmental damages with lower amount of carbon and other harmful gas emissions into the surrounding environment (Lucien Georgeson, Mark Andrew, Moslin Martyn, 2017)

Thereafter we see that implementation or transition to a green economy is not an easy task and requires a number of difficult planning, policies, tasks and activities like changing of the existing consumption and production model of the countries, development of clean technologies which will not harm or damage the surrounding environment, development of usages of renewable energy sources to prevent unnecessary wastages of existing and limited energy resources and try and implement those types of measures, practices and procedures where unnecessary wastages of energy is reduced.

Some Measures to Implement Green Economy :

Implementation of green economy or transition to a green economy model actually requires a number of steps to be taken by various units of the modern societies which will definitely include individuals, various types of businesses and other types of units including corporates alongwith the governments of the countries of the modern world and some of these are as follows :

1. Green Jobs : Try and introduce more and more green jobs which are more or less environment friendly and goes on to increase efficiency in utilisation of energy and raw materials alongwith reducing waste production, greenhouse gas emissions and pollution. (International Labour Organisation).
2. Sustainable Consumption : Consumption refers to use of products or services not only by individuals or households but it also includes products or services which are used by various other types of organisations including the government and usually means use of products or services in such ways which actually goes on to reduce adverse impacts on the surrounding environment (Wikipedia).
3. Green Capitalism : The concept of green capitalism goes on to establish the idea that the organisations can still remain profitable after considering the safety of our planet earth by utilising or channelising their financial investments into those types of projects and activities which are environment friendly. For example organisations can raise money through issuance of green bonds where the money raised can be utilised after considering the safety of our planet earth and it's surrounding environment.

V. CONCLUSION

Modern human civilisation throughout the world are facing various types of problems which can be in the nature of either, social, environmental or economical and out of these problems, climate change problem has become one of the most important problem which is causing serious concerns for the proper existence of the entire living beings of our planet earth.

Some effects of adverse climate changes are like having higher maximum and minimum temperatures, increase in extreme weather conditions like heat waves, etc, which goes on to cause various types of problems in normal living of the modern living beings of this world.

Thereafter we also see that if the modern societies throughout the world goes on performing their day to day activities in the way they are currently doing, then it may bring serious bad effects in the form of adverse climate changes which will definitely go on to adversely effect the normal day to day living for the modern as well as the future generations of not only the human beings but also for the entire living beings of this world.

At this juncture comes the importance of the concept of sustainable development which deals with not only current development but also takes care in not destroying or damaging the existing environmental conditions alongwith not exhausting the existing natural resources to protect the current as well as the future generations to come.

As observed and studied it is understood that the aim of green economies are to make sure that there is economic development through proper utilisation of natural resources of our planet earth without degrading the surrounding environment so that not only the current generations but also the future generations should not suffer from any

environmental hazards . In this regard we see that green economies also concentrates on making and developing proper policies , legislations , etc to fight various modern day's problems like loss of biodiversity , global warming , deforestation , etc .

Thereafter it is also observed that many of the modern day's environmental and social problems can be basically attributable to the various unsustainable developmental process and procedures and the way the economic systems of most of the modern world countries perform .

Therefore we see that in order to have proper sustainable development we need to perform our activities in such a way that it goes on to fight and control the environmental degradations like adverse climate changes , etc , and so for this we need to " Green " our economic processes and procedures to perform our day to day activities which means that there should be a transition from our normal economic systems to a much more greener economic systems .

This we way we can conclude by saying that Green Economy is a pathway to much more sustainable development

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