

Movement for Sustainable Development through Green Economics

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Abstract:

Despite substantial improvements over the past 23 years in many key areas of sustainable development, the world is not on track to achieve the goals as aspired to in Agenda 21, adopted in Rio de Janeiro in 1992, and reiterated in subsequent world conferences, such as the World Summit on Sustainable Development held in Johannesburg in 2002. While there have been some achievements in implementing Agenda 21, including the implementation of the chapters on “Science for Sustainable Development” and on “Promoting Education, Public Awareness & Training”, for which UNESCO was designated as the lead agency, much still remains to be done.

This decade had seen the idea of a “green economy” float out of its specialist moorings in environmental economics and into the mainstream of policy discourse. It is found increasingly in the words of heads of state and finance ministers, in the text of G20 communiqués, and discussed in the context of sustainable development and poverty eradication.

The research paper focused to establish a relationship between sustainable development and green economics. The research paper is descriptive and analytical in nature. The data collected from secondary sources such as report from niti aayog, IMF indicators, RBI reports, newspapers, journals. The research design was adopted to have greater accuracy and in depth analysis of the research study. The statistical tools for the analysis are also being used.

Introduction

The concept of a green economy has become a center of policy debates in recent years. During the recent global financial crisis, the United Nations General Assembly and several UN agencies underscored that the crisis represented an opportunity to promote green economy initiatives as part of the stimulus packages being put in place to support the recovery. Furthermore, a UN Conference on Sustainable Development (UNCSD), to be held in June 2012 in Rio de Janeiro, on “green economics”.

The concept carries the promise of a new economic growth paradigm that is friendly to the earth's ecosystems and can also contribute to poverty alleviation. Viewed in this framework, it is compatible with the older concept of sustainable

development that has been mainstreamed into the United Nations' work for decades. But it also entails risks and challenges, particularly for developing countries, for whom economic development becomes more demanding and the fear arises that the new concept could be used to reinforce protectionist trends, enhance the conditionality associated with international financial cooperation, and unleash new forces that would reinforce international inequalities.

Sustainable development is a noble and necessary aspiration. It is a visionary development paradigm; and over the past 25 years governments, businesses, and civil society have committed to sustainable development goals. Maurice Strong, former Secretary-General of the Rio Summit, remarked in 1998 that sustainable development “has been embraced by people throughout the