



SUSTAINABLE GROWTH AND TRANSFORMATION

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ABSTRACT

In this world of globalization, no economy is considered to be a weak economy, rather is considered to be a potential market. Producers are now not localized to certain territory but have a global presence. Demand and supply theorem is globally placed. Producer from one part of the world is fulfilling the demands of another part of the world. Same is the case with the natural resource consumption. Developed as well as developing economies in their blind race to capture more and more share of the market are not considering the sustainability of environment. Here comes into play the effort of sustainable development and transformation. Sustainable development aims at improving the quality of life for all the world economies without increasing the excessive pressure on the natural resources. As the natural resources available for consumption are limited, and a blind race to consume these resources beyond the natural limit to revive them back is going to create an imbalance between the demand and the supply of these resources. The sustainable development thus explains whether the actions taken have negative results/returns or not and thus we must find some innovative solution to cope with this problem. There is growing understanding about the interconnection between global- ecological, economic and political/social systems and it has become important to consider economic prosperity in an integrated way with social development and environmental protection. Sustainable Development is about taking action by framing and implementing policies and practices at all levels, from the individual to the international. We need to take into account the global economic activities when it comes to harnessing the natural resources excessively, for excessive consumption of the natural resources cannot only lead to the deficiency of that particular resource but can lead to the depletion of that natural resource also. Every step that we take must consider the present as well as future generation and also the environment in which we survive. To make sustainable development a success, the economies as well as the government of the world must join hands to take some solid move. International level policies, rules and regulations need to be framed and implemented from the ground level. Together with that there has to be a bench for observing, to keep its eagle's eyes on the global activities, so that every economy abides by the framed and agreed rules and regulations. Finally all developments, growths, prosperities are the results of the resources which we derive from this environment and in the end enjoy in the same environment. Thus if the environment is safe then everything else is safe.

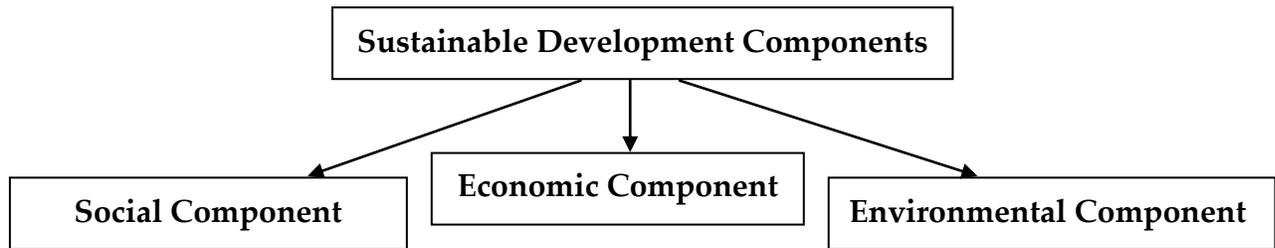
INTRODUCTION

The literal meaning of word “*sustainable*” is “*maintained in a balanced manner*”. So we can now guess a rough meaning of “*sustainable growth*”, a growth more or less steady activity wise but in perfect equilibrium with nature. Sustainable Growth is nothing other than that of a prolonged, balanced utilization/ consumption of resources with the following two key points in consideration:

- *To meet the needs of present generation as well as future generation;*
- *To optimize the resource utilization without harming the environment.*

The above two points mentioned clearly define the core motive of sustainable development. We need economic

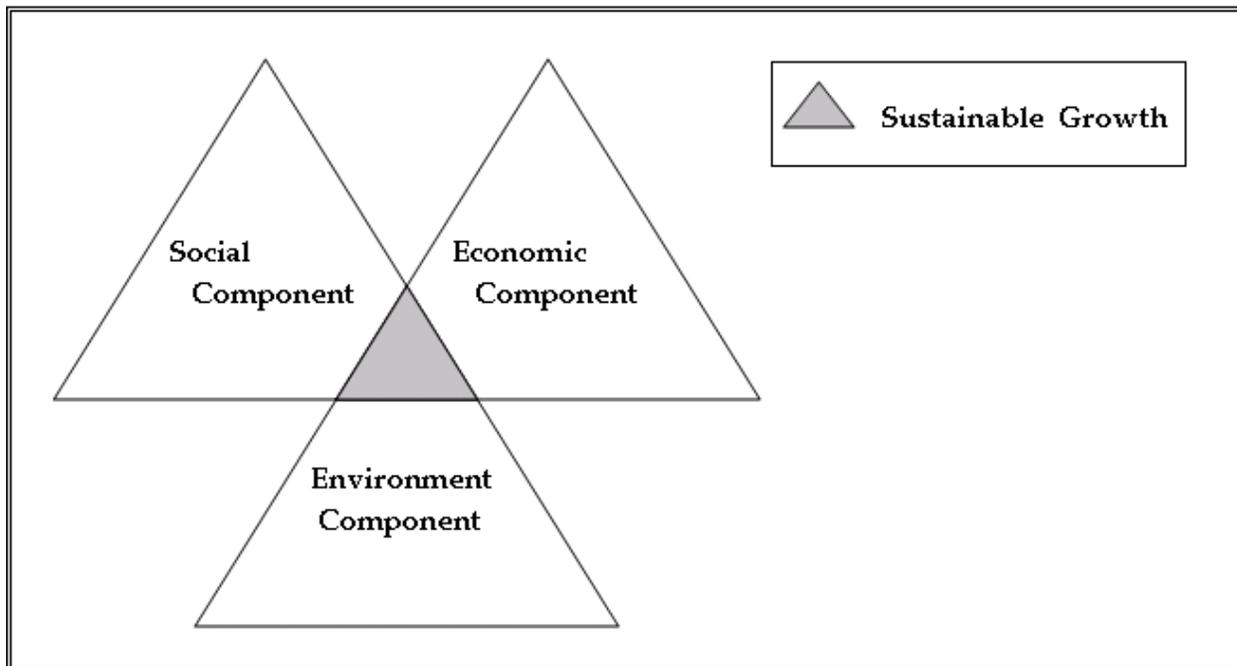
growth for whom; certainly the reply would be for the existing present generation to fulfill their requirements and needs, and for the future generation. If any of these generations are deprived of the benefits, then its of no benefit. So we need a judicious step to be taken so that there is enough resources for our future generation after we meet all the necessary requirements of our present generation. In the mean time we need to be in all time harmony with Mother Nature. Thus sustainable growth and development aims at establishing a perfect equilibrium in between three major components, namely, *social component*, *economic component* and *environmental component*.



(Fig. 1, Three major components of sustainable development)

The figure presented below represents the sustainable development region. From the figure we can infer that the sustainable region is the common intersection region of all the three components, i.e., social component, economic component and environmental component. Sustainable growth thus symbolizes the midway solution which takes into account the proper growth of the socio-economic factors in an alignment with environmental protection. All the three components mentioned essentially need to be in perfect equilibrium so that any economy may

reach the target of sustainable growth. One most important to be noted is that the attainment of sustainable development would provide a *steady growth* solution to the economic growth. By steady growth, we mean a growth pattern in which the economic growth takes place but at a steady rate, i.e., not a blindfolded rate without consideration of the environmental factor but at an average rate in a perfect harmony with the nature.



(Fig. 2, Sustainable Development presentation)

Sustainable development thus binds together the concerns for conservation of natural resources and the socio-economic challenges facing humanity. From the above diagram, one can easily interpret that the sustainable development is a common region among

the three components. Natural resources are required for economic as well as social development, and are extracted by harnessing the nature. Thus we can say that the resources being used to fulfill our needs are broadly categorized into two types, namely:-



- *Renewable resources*, and
- *Non-renewable resources*.

Renewable resources are those resources which can be renewed or are considered to be non perishable. On the other hand non renewable resources are those resources which once consumed cannot be regained back unless the nature restores it back after a long span of earth time. Non renewable resources are considered to be perishable resources. An unwisely or blind consumption of these resources, i.e. of the non-renewable resources may leave the future generation with scarcity of these resources. So, sustainable development aims at a sound life for the present as well as the future generation. It offers a vision of progress that integrates:-

- *Immediate and longer-term objectives*,
- *Local and global action*, and
- *Regards social, economic and environmental issues as inseparable and interdependent components of human progress*.

A number of national and international level policies have been made by many governments with the sole aim to attain the goal of sustainable development. But it cannot be solely attained by just introduction of some policies. What is required is the true acceptance and dedication by the society which requires:-

- *Change in the way of thinking*,
- *Change in economic structures*,
- *Change in production and consumption patterns*.

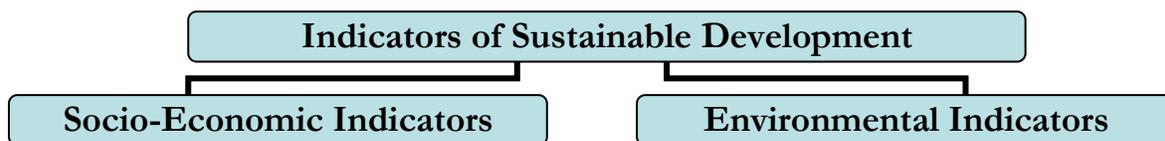
One has to accept the need of a sustainable environment and growth. Amongst the general public, consciousness can be brought about only by the responsible authorities. Government as well as the

public need to understand their needs and requirements, and accordingly go for the needed product, else otherwise it would lead to the wastage of that product. On the other hand on an international level, we need to frame a new economic structure which would be in perfect balance with the nature and would also help in a steady way of accelerating the economic growth. Its not that if one gets concerned with the environment then its going to hamper the economic development of the country. If the economies of the world set themselves to the process of sustainable development hen it would simply be a transformation from a *hasty state of economic growth* to *steady state of economic growth*. Possibly at the first hand it might appear as a lot of compromising with the economic standards, but think of a situation when we and our future generations would be left with nothing. So its better to accept a sustainable route with a perfect equilibrium established between the human needs and the environmental needs.

INDICATORS OF SUSTAINABLE DEVELOPMENT

Sustainable development as we have now come to know is an approach which aims at the unhampered growth and development of present generation as well as of the future generation together with a good natural environment. For attaining this goal a number of policies have been framed, many methods have been implemented, on the national as well as international level. One needs to be aware of the fact whether the policies have been implemented or not, if implemented then in the right direction or not. In order to handle this situation, we need some indicators which would give us an idea about the progress commonly known as the 'Indicators of Sustainable Development'. These indicators can be categorized into two groups, namely:-

- *Socio-Economic Indicators*, and
- *Environmental Indicators*.



(Fig. 3, Indicators of Sustainable Development)

Socio-Economic Indicators and Environmental Indicators all together provide an idea about the percentage fulfillment of the Sustainable Development. By observing the movement of indicators whether towards uphill side or towards the downhill side one

can frame policies and can take corrective measures to ensure that the trend is always uphill.

Socio-Economic Indicators

Socio-Economic indicators give us an idea about the social as well as economic sustainability. Social



sustainability is measured in terms of following factors, such as- Health and Education, Literacy, Population, Life Expectancy, etc. On the other hand Economic sustainability indicates the quantity of capital available, use of capital, and outcomes of the functioning of the capital. It can be measured in terms of following factors, such as- Economic growth, Production-Consumption factor, etc. These two factors give an idea about the development rate of the people. One gets an idea whether the resources consumed are able to fulfill the needs of the general mass or not. If the overall economic development is high and the standard of living of the people is also good or above the prescribed mark, then we can say that the indicator represents that the development is in the positive direction. If the indicators give a negative result, then we can pin point the areas of concern and take steps to improve it. From overall analysis of the results presented by all the social as well as economic indicators we analyze the socio-economic sustainability.

Environmental Indicators

All socio-cum-economic developments are derived from the environment. Socio-Economic growth is thus directly or indirectly linked to the environment. Environmental factors or natural factors not only affect and play a vital role in growth and development of an economy, but are also affected by it. Thus in order to attain socio-economic sustainability, one also needs to attain environmental sustainability, and vice-versa.

In order to measure the environmental sustainability some of the indicators used are-

- *Agriculture land (in use, needed, acquired) Indicator,*
- *Manure Fertilizer (demand, supply, use) Indicator,*
- *Ecosystemsustainability Indicators,*
- *Renewable and Non renewable resources Indicators,*
- *Air & Water Indicators,*
- *Climate Indicators,*
- *Waste Management Indicators, etc.*

The above mentioned environmental sub-indicators give us a full fledged description about the health of the environment. Just like the socio-economic sustainability was measured by the overall analysis of the social and the economic indicators, in the same way environmental indicators all together depict the true graph of environmental sustainability.

Our point of concern is balanced entropy in between the consumption rate and the supply

rate of natural resources. Although the needs of the men can never be completely satisfied but it can be regulated so that we can save our resources or our future generation and thus save our environment.

IMPACT OF UNSUSTAINABLE DEVELOPMENT

So far we have come to know about the sustainable development, components of sustainable development, indicators of sustainable development, areas considered for sustainable development, and the basics of the different strategies drafted and implemented to achieve the goal of sustainable development. The blind economic growth race has although strengthened many economies of the world, but it has left a very negative mark for the environment. The world has felt the consequences of such one sided growth which was not sustainable. The impact of unsustainable development can be seen in the following areas:

Agricultural and Fertilizer sector: The industrialization and globalization brought prosperity to the humanity. It was considered to the boon, the gift from GOD as it accelerated the economic growth many folds. Many industries covering lot many sectors got birth, especially the agricultural as well as the fertilizer industries. Its true the fertilizers produced when used in the agricultural field helped in production of a huge quantity of crops, but all these were for a heavy cost. The land lost its strength of restoring natural fertility and excessive use of fertilizers made the fertile land devoid of many essential microbes and nutrients. During rainy season the problem of Eutrication came into play, thus polluting the fresh water, making it devoid of life.

Air and Water: The most devastating impact of unsustainable development was and is on the water as well as air bodies. The toxic gases liberated from many industries cause the air pollution. The excessive liberation of greenhouse gases, like Carbon Monoxide (CO), Carbon Dioxide (CO₂), Methane (CH₄), etc. has caused the excessive trapping of infrared radiation coming from the sun, thus causing the global temperature to rise abnormally hence resulting in *global warming*. This would result in the melting of polar ice hence the danger of flood and tsunami would be frequent. Another problem is the depletion of ozone layer causing the harmful ultraviolet radiations from the sun to reach the earth surface. The industries have not only caused the air pollution but also the water



pollution. The residues from the industries are dumped into the seas, causing a threat to the aquatic life.

Resource Depletion: Excessive use of any resource in an unplanned manner, like, natural resources especially the non renewable resources, such as coal, minerals, ores, wood, etc has brought them approximately much near to their depletion stage. By this rate, the future generation would be left with nothing but memories of these natural resources. Unplanned, accelerated consumption of resources, not only leads to the depletion of the resources but also leads to the downward movement of economic growth. These are some of the issues of most concern. So as to overcome these problems of unsustainable development, we adopt and implement the strategies of sustainable development.

CONCLUSION

Economic development which aims at fulfillment of the requirements of the mass is the key factor for the growth of any country. In the blind race for attaining economic development, we forgot about our nature, our environment, from where we are deriving our resources. The development which appeared to be more like a sustainable growth was actually unsustainable growth. Now the world has understood the meaning of sustainable development, its need in the present scenario. Now one can see the shift in the trend of world economies from an unsustainable development to a sustainable development. As we have come to know that sustainable development aims at attaining equilibrium between the consumption rate of natural resources by man and the resource generation rate by the nature. Hence, it resolves the problems created as a result of unwisely and inefficient consumption of resources. An unmanaged, unplanned and inefficient consumption of resources caused an imbalance in the environment and in turn in the ecosystem, hence disturbing the equilibrium between the socio-economic growth and the environment. The natural resources, especially non renewable resources are scarce, and hence need to be conserved for future generation. So as to device these sustainable development strategies, some sustainable development indicators were introduced which provided an idea about the progress towards the sustainable growth. The sustainable growth indicators, namely, socio-economic indicators as well as environmental indicators are necessary for the overall analysis. Major concern of these sustainable development indicators is towards the environmental sustainability. For an overall sustainable growth, environmental sustainability is most essential,

because at last it's this environment (ecosystem) in which we all survive.

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