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NEED OF GREEN GROWTH IN INDIA

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The Economy of India is the seventh largest in the world by nominal GDP and the third largest by purchasing power parity with approximately 7% average growth rate for the last two decades. Although the years 2012-13 and 2013-14 have been disappointing. India needs the path of high economic growth quickly, which is essential because it will generate huge revenue for the government which can be utilized for social welfare and infrastructure program. But rapid growth is not enough, it must be of the environmental friendly nature. Many countries across the world have not taken into account the consequences of some environmental issues such as air and water pollution, climate change, energy use and natural resource depletion. In a recent global assessment approximately 60% of the world's ecosystem services were found to be degraded or used unsustainably. This is the same case with India. Though its economic performance has brought immense benefits to its citizens as employment opportunities have increased and millions have been allowed to emerge from poverty; India's remarkable growth record, however has been clouded by a degrading environment and growing scarcity of natural resources. In a recent survey of 178 countries whose environments were surveyed India ranked 155th overall and almost last in air pollution exposure. The survey also concluded that India's environmental quality is for below all BRIC countries. Also according to another recent WHO survey across the G-20 economies, 13 out of the 20 most polluted cities are in India.

As the population grows and urbanizes and consumption patterns change, pressure on the country's natural resources air, water, land and forests will steadily increase. In fact, in the coming years, pressure on India's environment driven by both poverty and prosperity, is projected to become highest in the world. In such scenario, there is a need of such low cost policy options that could significantly curtail environmental damage without compromising growth.

WHAT IS GREEN GROWTH?

The concept of Green Growth has its origin in the Asia and Pacific regions, at the fifth ministerial conference on environment and development held in March 2005 in Seoul. Green Growth is a term to describe a path of economic growth that uses natural resources in sustainable manner. It is used globally to provide an alternative concept to typical industrial economic growth. Green growth is a strategy for achieving sustainable development. It is focused on overhauling the economy in a way that synthesizes economic growth and environmental protection, building a green economy in which investments in resource savings as well as sustainable management of natural capital are drivers of growth. It emphasis economic progress to foster low carbon, social inclusive development.

WHY INDIA NEEDS GREEN GROWTH?

For developing countries, like India, where economies are more dependent on natural resources, environmental issues such as air and water pollution, climate change, energy use and natural resources depletion are of primary importance.

Environmental issues are one of the primary causes of disease, health issues and long term livelihood impact for India.

Besides, Environmental degradation costs India about Rs.3.75 Trillion annually equivalent to 5.7 percent of the G.D.P with air pollution being a major contributor, according to a World Bank Report.

There are significant benefits in moving towards a green economy. Green growth is the pursuit of economic growth and development while preventing costly environmental degradations, climate change, biodiversity loss and unsustainable natural resource use. One important element of green development would certainly target a lower level of intensity in emissions of greenhouse gases.

WHAT INDIA NEEDS TO DO?

- Policy action and effective implementation is required to prevent obstacles to growth as well as to reduce the adverse impact upon unsustainable practices.
- To increase energy efficiency in industries, vehicles, appliances.
- To accelerate the transformation of its power sector including the adoption of clean technology, building green infrastructure for urban habitats and transportation and establishing sustainable agriculture and forestry practices.

India can make green growth a reality by putting in place strategies to reduce environmental level of intensity in emissions of greenhouse gases.

India is a rising power and can create new avenues of growth by trading in goods that economizes on resources consumption. India can also trade in labor intensive and skill intensive goods where we are competitive. The government of India has setup 2015 as the target to release green G.D.P. data. Green G.D.P is calculated by factoring in the environmental consequences of growth.

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