



## Indian Green Economy

Sonali

*Abstract* : Green Economy can be thought of one which is low carbon, resource efficient and socially inclusive or as one where investment geared towards reducing carbon emissions and enhancing energy and resource efficiency.

*Green Economy* – The phrase means that economy which results in improved human well being and social equity, while significantly reducing environmental risks and ecological scarcities. It attempts to prevent the loss of bio-diversity and ecosystem services and emphasizes the need to catalyse and support environmental action by targeted public expenditure, policy reforms and regulation changes.

The concept of Green Economy in India has gained traction in policy discourse during the last couple of years. The recent interest in Green growth is due to the widespread disillusionment with the current economic paradigm which encouraged rapid accumulation of wealth at the expense of depletion and degradation of natural capital and social inequities.

Indian like most other developing countries is grappling with twin challenges of sustainable development and better economic growth. Despite India achieving high rates of economic growth, deprivation leaves kept on soaring stubbornly high raising many questions over the kind of paradigm being followed by us.

Tall claims withstanding, the biggest concern for the subcontinent includes food, energy, water and other essential goods and services to its growing population.

Green Economy India has been formed in the wake of a global financial crisis, a slow-down in domestic growth and the dawn of a recession in many parts of the world. India faces severe impact from the climate change in the business as usual scenario and needs to move swiftly. Even if we disregard the existence of climate change, it makes sense for India to shift to a low carbon, greener economy. This is due to the issues of energy scarcity, issues of the environment such as air-pollution and the economics of rising prices associated with unsustainable practices and declining prices associated with environmentally friendly practices.

This combined, We feel that if India is to become a super power we need to shift the way we do things. We can't follow all the practices of the Industrialized nations. We provide solutions for businesses, for students, for workers, education institutions and entrepreneurs. These are all stakeholders which are key in shifting our economy towards low carbon intensity.

From the innovation of green economy solutions, several measures are employed to carry out the green work, to the businesses that invest and provide green services and products.

Solutions for Green Economy include society. UNEP enumerated a list of 10 sectors which form the backbone of an ideal Green economy.

Buildings

Fisheries

Forestry

Transport

Water

Agriculture

Energy supply

Tourism

Waste

#### *Manufacturing and Industry*

Growth in all these sectors is a symbol of economic growth but it however leads to depletion and degradation of environment & natural resources in many ways and lead to world's green house gas emissions. But the question is that how they help in converting economy into a green economy. By choosing sustainable policies, you send a message to the society that you support a Green Economy for fisheries, for agriculture, a healthy environment and sustainable livelihoods. Only society can change the Economy into a Greener economy. Indians have to change the way they do things not only due to the impact of climate change, but because India is a unique country like none other and has a rich traditional culture of ensuring environmental and economical sustainability amongst its people-meaning India will need its own unique solutions – its own Green Economy.

On a number of measures, India has been one of the top performing clean energy economies in the 21st century registering the fifth highest five year rate of investment growth and eight highest in the installed renewable energy capacity, said Phyllis Cuttino, director of Pews Clean Energy Program.

#### *References:*

1. Info @green economy india.com
2. One world.net
3. Business world.