

SUSTAINABLE
DEVELOPMENT
AND GREEN GDP**3.1 SUSTAINABLE DEVELOPMENT**

At present, a few new terminologies are also being used for economies such as 'sustainable development' and 'green GDP'. 'Sustainable development' is a global terminology which is being used to address the global issues of global warming, environmental aspects, increased global pollution and ecological imbalances, which are critical for survival of planet earth and is thus a broader concept not relating to any one country but for the world as a whole.

It is neither the problem of one country nor can it be solved by one country. It is more macro in nature, which requires to be addressed by countries collectively through a dialogue and a consensus building at a global platform. This is about the present generation's ability to meet 'its' own needs but without compromising on the ability of the future generation to meet 'its' needs. It is about a better environment for the future generation rather than what the present generation has inherited, to say the least not a worse than that inherited.

Even though there has been a consciousness on the issue of sustainable development, the real thrust was provided with the Earth Summit during 1992 and then through various international conventions.

All the conventions mentioned so far have flagged the underlying issues especially that of reduction in greenhouse gases emission, which is critical for sustainable development. It also addresses areas of cleaner energy, reduction in biodiversity losses, tree plantation, solar/wind energy and other such global issues in sustainable development.

It is not about flagging of issues, which is important in as much as the need for collective consensus. But the reduction level so arrived through consensus, for different countries, should be adhered within the prescribed time lines. This is the problem area of a sharp divide between the rich countries and the countries such as India and China of achieving a broad-based, self-imposed reduction levels where each and every conventions have been failed. All the rich countries have failed to meet the deadlines repeatedly on all the major issues but most importantly on GHS emission reduction levels.

India, on the other hand, has been more forthright in its approach of already having low levels of such emissions and the projected level of emissions even by 2031 lower than the global average of 2005. Its progress in cleaner energy, solar and wind energy and the tree plantation is commendable.

However, there are larger issues for India. The worrying fact of the increased growth, expanding size of output still has millions of poor people living below US \$1 per day and India being home to the largest number of poor people in the world is very disturbing. Poverty and sustainable development cannot be divorced from each other. The increasing number of slums, widespread absence of hygienic sanitation, pitiable living conditions, continued use of plastics and polluted rivers are all an integral part of sustainable development so far as India is concerned.

3.2 GREEN GDP

Green GDP refers to a national accounting system of the utilization of the non-renewable natural resources of any country and is now being envisioned as a part of sustainable development. The objective is to utilize the resources optimally, efficiently and effectively in furthering the growth of economies and at the same time a realization of their scarcity value. It is also believed that such an accounting will also pave the way for greater R&D for developing viable alternatives to the fast depleting non-renewable natural resources of the country.

Clearly, the biggest issue is that of absolute poverty which has to be addressed in prior, before one can talk about broader aspects of sustainable development. This not to say that India should not address the issue of sustainable development, but addressing the needs of the poor is unquestionably the priority, of giving them the means of living and a hygienic, decent living standards.

Thus, inclusive growth, sustainable development and green GDP are all different terminologies, totally distinct from each other in their meaning but cannot be said to be independent but inter-related in terms of their implications.