

Green Economy: An Indian Perspective

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ABSTRACT

Over the last decade global warming and the climate change become the prime concerns for scientist, environmentalist and major international organizations. These issues becomes the center for global policy development. The ways in which we are utilizing earth nonrenewable resources has created the threat to human survival. This is one of the imperative issue that call for green economy, an economy for people and planet. Green economy concerned with the development of policies for using planetary resources wisely. The article is based on the Global Green Economy Indexed report 2014 and 2016 published by Dual Citizen LLC, a private U.S.-based consultancy. The purpose of the article is to understand position of India with respect to green economy. Further article also compared the relative green economy performance and perception rank of India with top ten country. The article revealed that India is relatively weak country with respect to becoming green economy not only relative to developed countries but also with developing countries. The perception score of India as green economy has been increased during 2014 to 2016 but in case of performance score, which is more important, of India has been reduced. In 2016, India's perception rank was 19 (which was 16 in 2014) whereas performance rank was 69 (which was 49 in 2014) out of 80 countries.

Keywords: Green Economy, Perception Rank, Performance Rank, India

I. INTRODUCTION

The term green economy was first coined in a pioneering 1989 report for the Government of the United Kingdom by a group of leading environmental economists, entitled Blueprint for a Green Economy. The report was commissioned to advise the UK Government if there was a consensus definition to the term "sustainable development" and the implications of sustainable development for the measurement of economic progress and the appraisal of projects and policies. The green economy is defined as an economy that aims at reducing environmental risks and ecological scarcities, and that aims for sustainable development without degrading the environment. The 2011 United Nations Environment Programme (UNEP) Green Economy Report argues "that to be green, an economy must not only be efficient, but also fair. Fairness implies recognizing global and country level equity dimensions, particularly in assuring a just transition to an economy that is low-carbon, resource efficient, and socially inclusive." Further, "A green economy is one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities. In its simplest expression, a green economy can be thought of as one which is low carbon, resource efficient and socially inclusive."

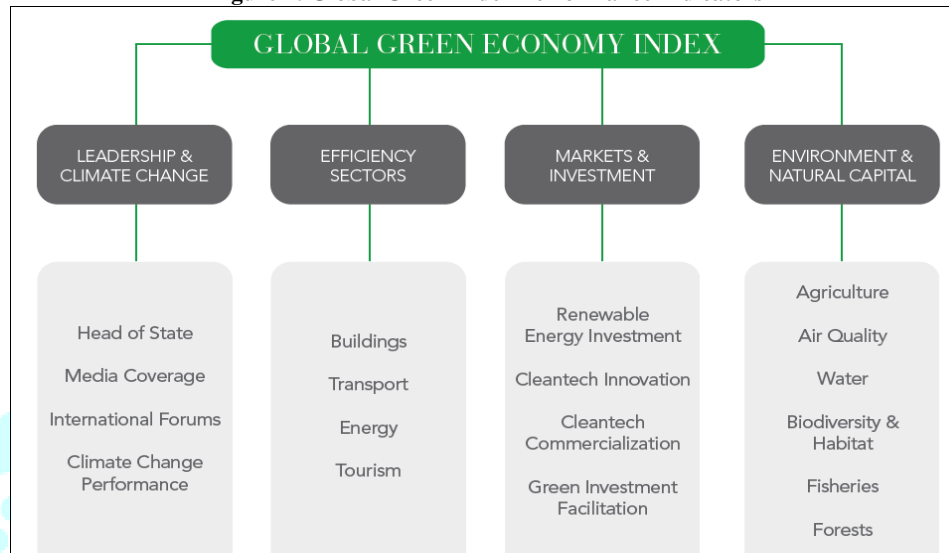
To make the transition to a green economy, specific enabling conditions will be required. These enabling conditions consist of the backdrop of national regulations, policies, subsidies and incentives, and international market and legal infrastructure and trade and aid protocols. At present, enabling conditions are heavily weighted towards, and encourage, the prevailing brown economy, which, inter alia, depends excessively on fossil fuel energy.

II. ECOLOGICAL MEASUREMENTS

The Global Green Economy Index™ (GGEI) measures both the green economic performance of countries and how experts assess that performance. The GGEI performance index uses quantitative and qualitative indicators to measure how well each country performs on four key dimensions: Leadership & Climate Change, Efficiency Sectors, Markets & Investment and the Environment. Then, the GGEI perception survey collects assessments from expert practitioners on these same four dimensions. The GGEI was the first index of its kind, launched in 2010, and today is widely referenced and utilized by policymakers,

international organizations, civil society and the private sector. Like many indices, the GGEI is used to benchmark performance, communicate areas that need improvement, and show diverse stakeholders how they too can promote progress. The GGEI is particularly relevant today as countries aiming to realize new emission reduction and sustainable development goals will require data and insight to identify the best pathways to a low carbon economy. The GGEI is published by Dual Citizen LLC, a private U.S.-based consultancy, and supported through revenues generated by subscriptions, partnership, and customized consulting offerings. The GGEI supports clients from government agencies, international organizations, civil society and the private sector to develop policy measures.

Figure 1: Global Green Index Performance Indicators



Performance Index

The performance index of the 2016 GGEI is defined by 24 underlying indicators (Figure 1), each contained within one of the four main dimensions of Leadership & Climate Change, Efficiency Sectors, Markets & Investment and the Environment.

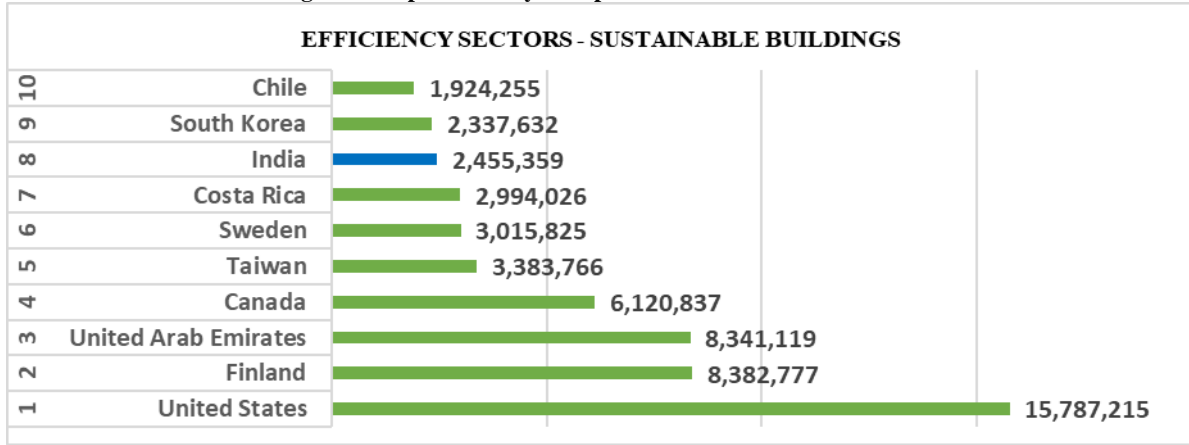
Perception Index

The perception survey for the 2016 GGEI was conducted from April 18, 2016 through June 10, 2016, and polled targeted respondents on how they assessed national green performance on the four main dimensions of leadership & climate change, efficiency sectors, markets & investment, and the environment. Since its first publication in 2010, Dual Citizen LLC has developed targeted lists for each of these four dimensions with qualified practitioners working globally on issues relevant to green economy and green growth. In a broad sense, the design of the GGEI perception survey mirrors that of the performance index. For each of the main GGEI dimensions (i.e. leadership & climate change, efficiency sectors, markets & investment, the environment), the GGEI survey aims to capture perceptions of the same value measured in the performance index. For example, while that GGEI performance index measures the climate change performance of each country, the GGEI perception survey asks respondents to select up to five countries that in their estimation, perform best on this particular issue.

III. INDIA AS GREEN ECONOMY (2014-2016)

Global Green Economy Index is based on four key dimensions: Leadership & Climate Change, Efficiency Sectors, Markets & Investment and the Environment. In 2014, overall rank of India was relatively poor on these dimensions still India is manage to secure decent score on sustainable building in efficiency sector dimension. Here, India is able to manage 8th rank in 2014 (Figure 2).

Figure 2: Top 10 country with performance rank GGEI – 2014



Further, in the same year (2014), India was able to secured 5th rank (Figure 2) in Market and Investment dimension of GGEI compared to china which was on 3rd rank (Figure 3). The main reason of having good rank in this dimension is this two countries are the fastest growing economy of world. Whereas in 2016 ranking of GEEI, India is not able to secured position in top ten country in any of the above mentioned dimensions. The experts says there many policy reforms and actions required on the part of India to become a green economy.

Figure 3: Top 10 country with performance rank GGEI –



Figure 4: Top 10 country with perception rank GGEI – 2014 & 2016

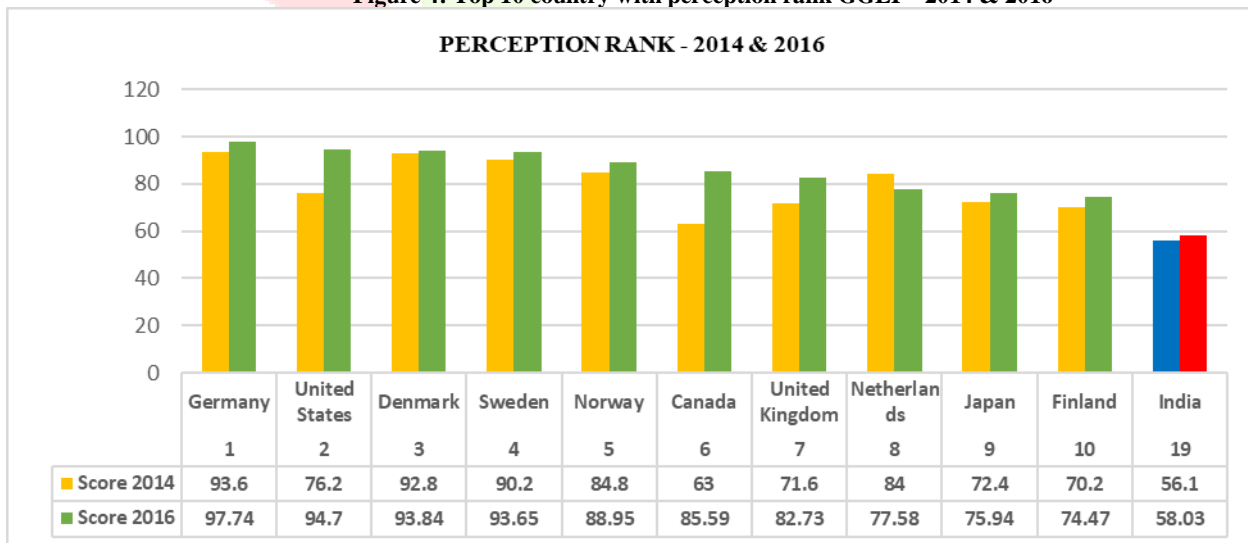


Figure 4 compare perception score of top ten country between 2014 and 2016. It also shows the perception score of India. Germany was the top in the list and the Finland was tenth. The perception score of India in 2016 was 58.03 (out of 100) which was 56.10 in 2014. The score increased during this time period but India’s relative rank was reduce from 16 to 19 in 2016.

Figure 5: Top 10 country with performance rank GGEI – 2014 & 2016

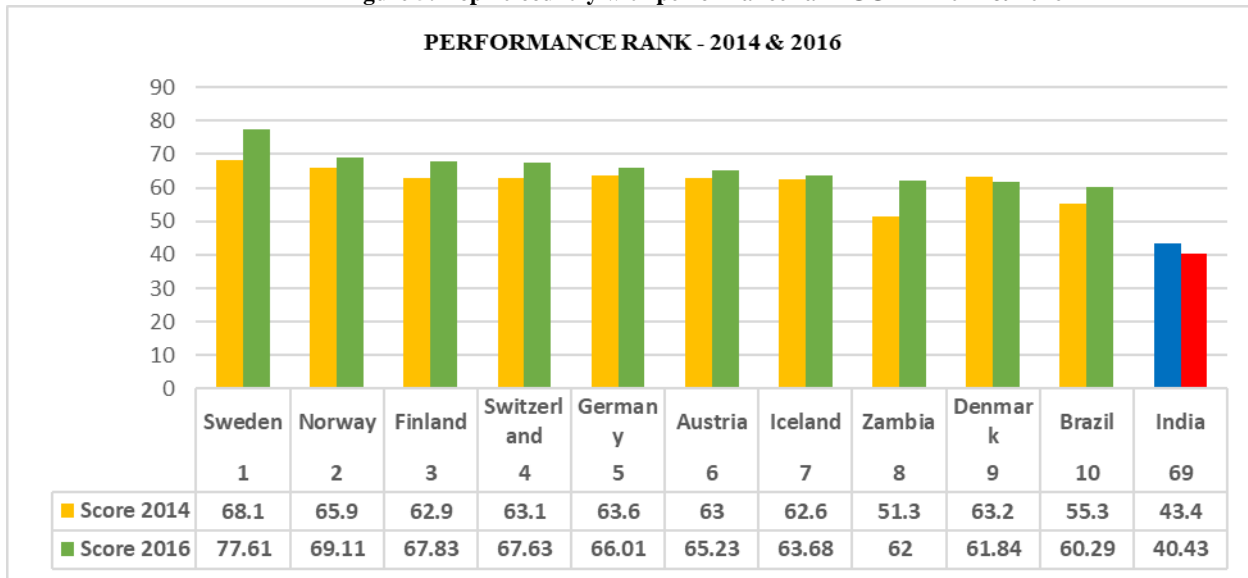
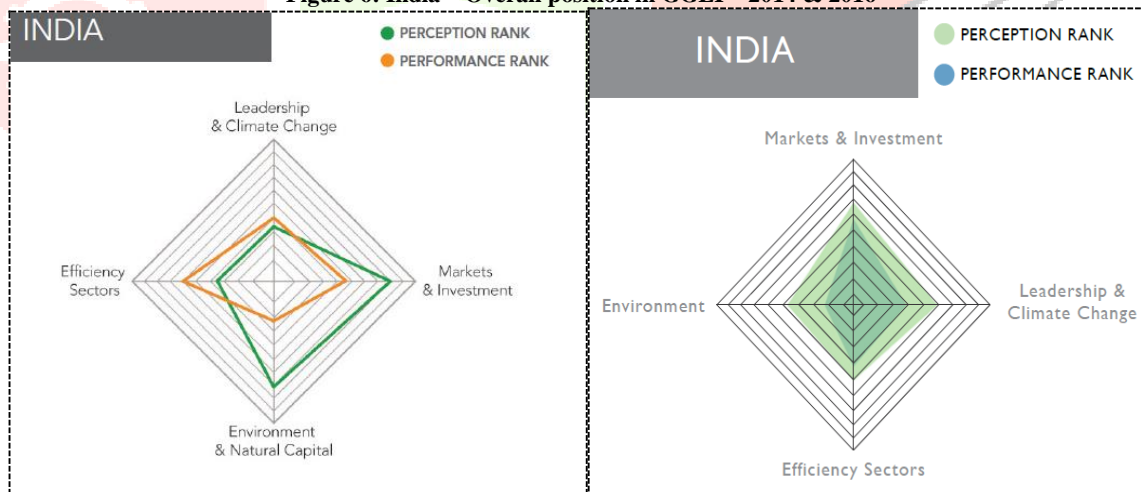


Figure 5 compare performance score of top ten country between 2014 and 2016. It also show the performance score of India. Sweden was the top in the list and Brazil was tenth. The performance score of India was 40.43 in 2016 (out of 100) which was 43.40 in 2014. The score was reduce during this time period and at the same time rank of India was reduce from 49 to 69.

IV. DISCUSSION

According to GEEI report 2016, India’s performance continues to be extremely worrisome, falling at the bottom of the rankings, just as it did in the 2014 GEEI. India ranks last of the eighty countries covered on the performance side of the Environment dimension, and its result on the Leadership & Climate Change dimension is almost as bad. If there is any silver lining to India’s current standing in the global green economy, it might be the Markets & Investment dimension, where India falls near the top twenty for performance. But even here, the Indian economy has a long way to go to get anywhere near the ambitious goals for renewable energy installations.

Figure 6: India – Overall position in GGEI – 2014 & 2016



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