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Research Article

CONCEPTUAL FOUNDATIONS OF THE TRANSITION TO A "GREEN ECONOMY"

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ABSTRACT

Climate change, which was once considered a simple natural phenomenon, has become a global threat in the world today. Even the world community recognizes this danger as one of the most serious problems facing humanity. The countries that did not take measures against it in time will have to mobilize large funds against the serious consequences of climate change. This article examines the impact of the economy on the environment, the interdependence of the economy and the environment, the impact of risks and damages arising from economic activities on the environment. It also talks about the importance and benefits of the "green" economy in reducing environmental risks and damage to nature. At the same time, the experience of foreign countries in the use of eco-innovations and eco-investments in the transition to a "green" economy has been extensively researched.

KEYWORDS

Climate change, "green" economy, natural phenomenon, global threat, environmental risks, environmental damage, eco-innovations, eco-investments, experience of foreign countries, heavy air pollution, natural resources renewable energy, ecological technology.

INTRODUCTION

The process of globalization ensures the qualitative renewal of the technological base of industrialized countries, increasing the level of production efficiency and competitiveness, as

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well as improving the quality of life and living environment. Demands a transition to a modernized economy with a new technological structure. Abroad, the "green growth" economic policy that makes this transition has been adopted by the Organization for Economic Co-operation and Development (OECD) as a strategic direction for the long-term (until 2030) development of all its members. In terms of anti-crisis potential, eco-innovations, green investment and, in general, green economy, can increase employment, alleviate unemployment, stimulate activity in all sectors of the economy, and allow to get out of recession faster.

Eco-innovation is defined as any form of innovation aimed at significant and clear growth in achieving the goals of sustainable development, reducing the harmful impact on the environment and using natural resources more efficiently and rationally, and the generally accepted definition of the green economy is the reef does not exist. The United Nations Environment Program (UNEP) considers the "green economy" as an economic activity and offers a broad understanding of this concept, "a green economy" improves human well-being and ensures social justice, environmental "significantly reduces risks and degradation of nature". This definition of "green economy" is almost no different from the well-known concept of sustainable development.

In more narrow sense, the "green economy" refers to the control and reduction of emissions of pollutants and greenhouse gases, the monitoring and forecasting of climate change, as well as the creation, production and use of energy and resource saving technologies and technologies for renewable energy sources use is understood. This includes the creation, production and use of technologies and materials to protect buildings and structures from sudden changes in temperature, humidity and wind load; production of environmentally friendly products, including agricultural (food, natural fibers) and consumer goods (natural and natural-based medicines and personal care products without chemical additives), in other words, "green economy" includes the types and results of economic activities that contribute to the improvement of the quality of life and living conditions while modernizing and increasing production efficiency. The scale of the "green" sector in the world economy is still relatively small, so the term "green shoots" of the economy is usually used in special literature along with the concept of "green economy". In fact, the value of products and services in this area in 2010 was 2 trillion US dollars or 2.7 percent of the world's gross domestic product, and the profit is 530 billion US dollars, employment - 10 million established a person. However, the contribution of the "green" sector to the development of the economic complex of some countries, which concentrate the main part of the potential and investments in this area, is significantly higher: in the USA, the "green economy" provides more than 600 billion dollars of products and services (4.2% of GDP), employment estimated at 3 million people; In Japan - 3.4 percent of GDP and 1.5 million, respectively; 2.5 percent of the total GDP and more than 3.4 million people in the countries of

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the European Union; however, in some countries these figures are higher: in Germany it is 4.8% of GDP, in addition, Germany is one of the world's leading countries in the export of environmentally friendly products and services (in particular, more than 12% of the world trade in climate-saving equipment). Finally, the number of premature deaths caused by heavy air pollution reaches 3.6 million per year, and the share of China and India is significantly higher. The Earth's surface will shrink up to 10%, especially in the countries of Asia, Europe and South Africa. It is predicted that the area of natural forests will decrease by 13%. In order to prevent these global risks, the main attention should be focused on ecology of the economy. There are a number of measures, such as the transition to the "green economy", introduction of eco-innovations and ecological investments.

Innovation is a key factor for environmental efficiency and economic growth. Eco-innovation is any innovation that reduces the impact on the environment; it is the production of new products, the creation of systems and processes that conserve natural resources and emit minimal toxic substances. Eco-innovation is not only a means of preserving natural resources and the environment in general, but also a very effective tool that helps to increase the economic well-being of the country and the level of competitiveness in general, along with the rational, modern, reliable use of resources.

When analyzed at the level of countries, Germany is one of the advanced countries in this field, which has created a zero-waste production cycle in introducing green principles to all sectors of the economy. Germany is a world leader in waste processing and recycling. In Germany, 23 percent of patented technologies belong to the environment, and more than 30 percent of companies in the field of wind and solar energy belong to German companies. The number of workers in German companies working in the green sector, in areas related to environment and climate protection (energy, transport, recycling, waste disposal, etc.), is approximately 2 million people or a total of 4.5 percent of the economically active population. Today, this indicator has a growing tendency. Sweden's experience in eco-innovation is important. Sweden is a world leader in the use of renewable energy and local fuel sources. When the list of "green" countries on the planet was developed by Yale University scientists, Sweden took the first place in this rating. Today, the country's government is actively pursuing a policy of introducing green principles in all areas of the economy. Energy efficiency and renewable energy sources are the main and priority directions, and the sphere of energy and environmental protection is brought to the policy level. In Sweden, 96% of household waste is disposed of, which is one of the highest rates in the world. Homeowners will be given tax benefits when switching to renewable energy sources. Also, the tax will be reduced for car owners who use environmentally friendly fuel for their cars. In addition, free parking spaces are offered in the city. The share of such cars in the country is increasing year by year. These, of course, belong

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to the group of additional measures that have a positive effect on the ecology of the country.

In order to increase the share of the green sector in the state economy, tax incentives such as accelerated depreciation, property tax or income tax reduction can be used, especially preferential loans and green can make investments in technologies. But it is not considered correct for the state to provide business subsidies to ensure environmental compliance. Instead, state authorities should expand private banks and insurance companies that reflect the criterion of focusing on environmental factors in stimulating the financial status of enterprises. That is, banks may require a list of environmental indicators before approving a loan, and insurance companies may draw up an identification declaration on environmental risks and measures to reduce them. Also, banks and insurance companies can offer preferential favorable contract terms for companies with high environmental efficiency. In "Green Business" practice, providing direct subsidies and providing free technical assistance to enterprises to ensure their initial participation and dissemination of information is very effective. However, at present, many countries do not have enough legal norms on financing for the introduction and promotion of "green practices" financial allocations to show help long-term eco-economic stability of enterprises.

To sum up, world experience shows that the "green economy" stimulates regional development, achieving social stability, increasing economic potential through the creation of new jobs in "green economy" sectors. "Green economy" mainly helps economic development and ensures the growth of the gross domestic product, increase of the country's income, employment of the population, reduction of the level of unemployment in the country. At the same time, the transition to a "green economy" will reduce the risk of global threats such as climate change, the loss of minerals, and the scarcity of water resources, when today's world civilization has gathered strength and reached the peak of its power, if all the countries of the world do not choose an ecologically oriented model for economic development, the entire planet will gradually decline and completely disappear under the conditions of globalization.

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