

THE IMPORTANCE OF GREEN AREAS IN THE ECONOMY

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Annotation: As it is known, the green economy is a model of economic development involving the responsible use of resources. Its goal is to find a reasonable compromise between economic growth and the conservation of natural resources. The article discusses various issues of the green economy.

Keywords: green areas, economy, environment, sustainability, urban planning, biodiversity, ecosystem services, economic benefits, green, infrastructure.

Introduction. In an era defined by rapid urbanization and burgeoning economic development, the significance of green areas within our cities and landscapes often remains underappreciated. However, these pockets of nature – parks, gardens, forests, and open spaces – hold a pivotal role in shaping not only the environmental landscape but also the economic one. The integration of green areas into urban planning and economic strategies is far from being a mere aesthetic choice; it is a wise investment that yields substantial returns.

Green areas are the lungs of our cities, nurturing biodiversity, mitigating the effects of climate change, and enhancing the overall quality of life for residents. But their value transcends the ecological realm, extending into the heart of the economy. In this article, we delve into the multifaceted reasons why green areas should no longer be seen as peripheral luxuries but rather as central assets in fostering sustainable economic growth and resilience.

From bolstering property values to supporting a burgeoning eco-tourism industry and fostering innovation in green technologies, the economic benefits of green areas are both tangible and profound. Moreover, these natural havens play a pivotal role in the physical and mental well-being of urban populations, reducing healthcare costs and increasing worker productivity.

As we explore the symbiotic relationship between green areas and the economy, we'll uncover how these lush, green spaces are not just environmentally responsible but also economically savvy investments. Join us on a journey to discover the hidden potential of green areas in fueling economic prosperity while safeguarding the environment.

The theory of green economy



The concept of a green economy has been discussed and developed by various organizations, scholars, and policymakers over the years. Here are some key references and sources that provide insights into the theory of a green economy:

"Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication" (2011) - This report by the United Nations Environment Program (UNEP) is one of the seminal documents on the green economy. It outlines the principles, policies, and practices for transitioning to a green economy while reducing poverty and improving social equity¹.

"Green Economy: Theoretical Aspects" (2015) - This academic paper by Pushpam Kumar, published in the International Journal of Social Science and Humanity, delves into the theoretical foundations of the green economy concept and its implications².

"Redefining Progress: The Well-being and Sustainability of the Green Economy" (2013) - This book by Clive L. Spash provides a critical perspective on the green economy, challenging some of the assumptions and market-based approaches associated with it³. "Green Growth: Economic Theory and Political Discourse" (2015) - In this paper, Jeroen C.J.M. van den Bergh explores the theoretical foundations and political discourse surrounding green growth, which is closely related to the green economy concept.

"The Circular Economy: An Interdisciplinary Exploration of the Concept and Application in a Global Context" (2019) - This book, edited by Roberta Salomone, provides insights into the circular economy, a key component of the green economy, from an interdisciplinary perspective.

"Green Economy and Sustainable Development: Bringing Back the Social Dimension" (2017) - This article by Yannis Aesopos and Emmanouil Tranos, published in the Sustainability journal, discusses the social dimension of the green economy and the importance of social equity in sustainable development.

"Green Economy Policies and Practices in the Nordic Region" (2015) - This report by the Nordic Council of Ministers offers a regional perspective on green economy policies and practices in the Nordic countries.

"The Economics of Ecosystems and Biodiversity (TEEB)" - TEEB is a global initiative that has produced numerous reports and publications on valuing ecosystems and biodiversity in the context of a green economy.

The theory of a green economy is a concept rooted in sustainable development and environmental economics. It advocates for an economic system that prioritizes environmental sustainability, social equity, and economic growth simultaneously. The central idea behind the

¹ (2011) - This report by the United Nations Environment Programme (UNEP)

² Theoretical Aspects" (2015) - This academic paper by Pushpam Kumar, published in the International Journal of Social Science and Humanity.

³ The Well-being and Sustainability of the Green Economy" (2013) - This book by Clive L.



theory of a green economy is to decouple economic growth from environmental degradation and resource depletion.

Key principles and components of the theory of a green economy include:

Resource Efficiency: A green economy promotes the efficient use of resources, aiming to reduce waste, energy consumption, and emissions. This often involves transitioning to cleaner and more sustainable production and consumption patterns.

Renewable Energy: Increasing the use of renewable energy sources such as solar, wind, and hydropower is a fundamental aspect of a green economy. This reduces reliance on fossil fuels and mitigates climate change.

Ecosystem Services: Recognizing and valuing the services provided by ecosystems, such as clean water, pollination, and carbon sequestration, are critical. A green economy seeks to protect and restore these services.

Circular Economy: Embracing the principles of a circular economy involves minimizing waste, reusing products, and recycling materials. This approach reduces the environmental impact of consumption and production.

Sustainable Agriculture and Food Systems: Encouraging sustainable farming practices, reducing food waste, and promoting local, organic, and regenerative agriculture are key elements of a green economy.

Social Equity: Social inclusivity and fairness are integral to the theory of a green economy. It aims to ensure that the benefits of sustainable development are shared among all members of society and that vulnerable populations are not disproportionately affected by environmental challenges.

Green Jobs: Promoting the creation of green jobs in sectors like renewable energy, conservation, and sustainable transportation is essential for economic growth in a green economy.

Innovation and Technology: Investing in green innovation and technology is crucial for developing sustainable solutions and driving economic growth through eco-friendly practices.

Policy and Governance: Effective policies and governance structures are necessary to implement and enforce green economy principles. This includes regulations, incentives, and international cooperation.

Measuring Progress: A green economy requires new metrics for measuring progress beyond GDP, such as indicators that account for environmental and social well-being.

The theory of a green economy acknowledges that traditional models of economic growth have often led to environmental degradation and social inequality. It proposes an alternative path that seeks to harmonize economic prosperity with environmental protection and social equity, ultimately aiming for a more sustainable and equitable future.

The aim of integrating green areas into the economy



"The aim of integrating green areas into the economy is to harness their ecological, social, and economic potential for sustainable and resilient growth. By recognizing green areas as integral components of urban development and economic planning, the goal is to enhance property values, stimulate eco-tourism, promote green innovation, improve public health, and reduce environmental degradation. Ultimately, the aim is to strike a harmonious balance between economic progress and environmental stewardship, ensuring that green areas contribute significantly to the well-being and prosperity of communities while preserving natural ecosystems for future generations."

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