



The Role of Economic Growth in Sustainable Development

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DESCRIPTION

Economists have used the term sustainable development in an attempt to clarify the balance between economic growth on the one hand and conservation and environmental protection on the other. Sustainable development means “meeting the needs of the present generation without compromising the needs of future generations”.

Thus, economic growth will be sustainable if fixed assets, including land, remain constant or increase over time. However, it can be noted that future economic development and quality of life depend crucially on the natural resource base and on the quality of the environment, i.e. the quality of land, water and air.

Economic policymakers may choose to develop a growth strategy that does not lose net environmental assets to ensure sustainable development. In the second case, if an environmental resource is destroyed or depleted in an area, an equal or greater amount of the environmental resource is added or regenerated so that future economic growth is not impaired.

When we think about economic growth, we find that growth is the primary economic goal of many countries. Thus, by objective, a country that can achieve economic growth will be able to better meet the desires of its people and solve socioeconomic problems such as poverty. Thus, ensuring the prosperity of the economy and raising the standard of living, increasing income/creating jobs.

Moreover, economic growth can even protect the environment through the creation of parks and reserves and the implementation of important policies. As a result, some economists have argued that economic growth will eventually lead to environmental improvements. That may be true, but the faster we develop, consume and use natural resources, the more waste we produce, the more vulnerable we are to environmental degradation and depletion. As a result, with economic growth in mind, it has the potential to overshadow environmental concerns, putting the environment in the background as the focus shifts to enrichment. However, despite this, it is interesting that when a country achieves a high standard of living,

environmental comforts are valued. In other words, as people get richer, they have more time to think about other things than just to survive; and this wealth can spur governments to improve the environment. For example, only after the industrialized countries achieved their economic goals did they begin to focus on the environmental issues they left in their quest for growth.

Sustainable economic growth is economic development that meets human needs, but in a way that conserves natural resources and the environment for future generations. An economy that operates within the ecosystem. We cannot separate the economy from it. In fact, an economy cannot exist without it. Ecosystems provide the factors of production that promote economic growth: land, natural resources, labor and capital (created by labor and natural resources). Sustainable economic growth is about managing these resources so that they are not exhausted and remain available for future generations.

While many economists and individuals disagree on the importance of the environment to economic activity, the following facts are rarely contested:

1. The extraction and depletion of natural resources. However, as well as pollution and permanent changes to the landscape, are caused by activities and can harm the environment.
2. A large part of the cost of damage caused by economic activity is caused not by people but by others who either do not benefit from the economic activity or do not agree to pay the costs associated with the economic activity. That economic move. Pollution is a perfect example. Companies are allowed to pollute to some extent (less now than before). They don't have to pay for pollution, but society does through polluted air, water and soil that affect the quality of our air, water and food. This pollution can lead to serious health effects, which can reduce people's quality of life and health.

The international community has recognized the need for a comprehensive strategic approach to address environmental protection while promoting development. Therefore, this end goal can be achieved by implementing Sustainable Development. Environmental conservation is essential to support sustainable economic growth, as the natural environment plays an important

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role in supporting economic activities. It contributes directly, by providing resources and raw materials such as water, timber and minerals needed as inputs for the production of goods and services; and indirectly, through ecosystem services, including carbon sequestration, water purification, flood risk management, and nutrient cycling. Sustainable and inclusive economic growth is a prerequisite for sustainable development, which can help

improve the livelihoods of people around the world. Economic growth can lead to new and better job opportunities and greater economic security for all. Furthermore, rapid growth, especially in underdeveloped and developing countries, can help them reduce the wage gap with developed countries, thereby reducing marked inequalities between the rich and the poor.