

IMPROVING THE METHODOLOGY OF SUSTAINABLE DEVELOPMENT OF REGIONAL ECONOMY IN THE CONDITIONS OF GREEN ECONOMY

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Abstract

This article presents green economy, its content and essence, ways of development of regional economy in the conditions of transition to green economy, methodology and recommendations for their improvement.

Keywords

green economy, renewable energy, environmental problems, ecosystem, green innovations, energy efficiency, public transparency, freedom policy.

A green economy is a type of economy that aims to protect the environment, improve financial efficiency and ensure social justice. It seeks to ensure the unity of stability and sustainable development in environmental, economic and social directions.

The main features of green economy that distinguish it from other economies are:

Environmental protection: Green economy plays a key role in protecting the environment. This includes protection of the environment, water and air, biological activities and maintenance of ecosystems. **Financial efficiency.** The green economy focuses on the efficient use of resources and reducing the cost of those resources. This includes improved technologies to increase energy efficiency, use of mutual alternative systems, and financial gain. **Fairness and Equity:** A green economy requires social justice and a fair and equitable distribution of resources among all societies. It aims to ensure trust and mutual cooperation between public services, community organizations and other institutions.

Green Innovation: The green economy involves new technologies and innovations to find proprietary solutions to environmental problems. This is manifested in the creation of new approaches and products in environmental protection, green energy production and utilization, biological action and recycling.

Application and protection of green economy enterprises: Enterprises and economies are designed to protect the environment and follow the principles of green economy. It is based on building green economy infrastructure, increasing financial value and social responsibility. Public Transparency and Transparency: Green economy requires more public transparency and open and transparent governance. It is desirable to increase trust, transparency and cooperation between public organizations and economies.

Green economy focuses on the problems of today and tomorrow and includes economic development, resource protection and society. The practice-oriented and integrated methodology of sustainable development of regional economy in the launch of green economy addresses higher goals and environmental problems.

There are the following green economy development methodologies and it is worthwhile to study them separately.

1. Analyzing the regional economy. Analyzing the regional economy includes many aspects such as environmental conditions, economic-social, financial data, and socio-financial problems. This can help identify major development strategies for organizations, corporations, and countries that focus on other areas of the green economy.

2. Development of a green energy strategy for the region. Definition of a green strategy in the energy sector, development of alternatives, including energy efficiency and development of alternative energy sources, is of great importance in the development of other sectors of the green economy.

3. Green infrastructure development. The transition to a green economy includes the development of green infrastructure that promotes environmental protection and energy efficiency, including the creation of projects aimed at providing vehicles with sources powered by green energy systems and improving energy efficiency.

4. Green industries and green technologies. The transition to a green economy implies the development of a green economy and high-efficiency technologies. This can help establish new directions in biodefense, recycling and environmental protection.

5. International cooperation and investment. Paying attention to international cooperation and investment in the development of green economy in the region is of great importance. It promotes the development of green economy through international partnership and investment between states, corporations or green funds.

6. Good governance in the green economy. It is necessary to allow mass organizations, citizens and industry organizations to participate in the green economy, attract them to new approaches and organize strategies to develop activities to support the green economy.

7. Waste Management. By reducing waste management costs and negative externalities, local governments create jobs and reduce the cost of doing business. Many local governments have adopted aggressive solid waste management programs. For example, Hawaii County has announced its intention to create a future without waste. Achieving this goal will require innovative technologies to reduce waste streams, increase recycling rates, and convert waste to energy without relying on incineration.¹⁰⁷

8. Improving green infrastructure. Land use decisions have a significant impact on resource use, environmental quality, and economic activity. As a result, planning and zoning authorities provide local governments with powerful tools to influence the green economy. By encouraging sound and consistent land use decisions, local governments can improve the quality of life for local residents and enhance the local business climate.¹⁰⁸

The World Bank has outlined an approach to propel a growing pipeline of clean energy projects in low- and middle-income countries. It consists of a virtuous cycle that can lead to more clean energy, attract private investors, and increase resilience.¹⁰⁹

It would be useful if the integrated policy cycle for the transition to a green economy were organized as follows.¹¹⁰

¹⁰⁷ <https://icma.org/articles/article/growing-green-economy>

¹⁰⁸ <https://icma.org/articles/article/growing-green-economy>

¹⁰⁹ <https://blogs.worldbank.org/energy/how-scale-renewable-energy-investments>

¹¹⁰ https://www.researchgate.net/figure/Integrated-policy-cycle-for-the-transition-to-a-green-economy-UNEP-2015b_fig3_317004876



These methodologies aim to ensure the interdependence and proper development of regional economies in the transition to a green economy.

Green economy includes a number of rules and strategies of general funds for the development of the economy based on the protection of environmental problems, improving financial efficiency and ensuring social justice. The following methodologies can be improved to develop the regional economy under the green economy:

A) Financial efficiency. Green economy requires financial efficiency in efficient utilization of resources, energy and water supply, environmental protection and reduction of environmental emissions. Financial organizations and authorities need to improve financial efficiency to realize these goals in real practice.

B) Use of innovation and new technologies: Innovation and new technologies play an important role in the development of a green economy. This includes creating new approaches and products to improve energy efficiency, protect the environment and increase supply through biological activities.

C) Social justice and open and transparent governance: A green economy that ensures social justice and open and transparent governance requires greater transparency in laws and governance. This is important for building trust and cooperation between community organizations, corporations and governments.

D) Corporate Social Responsibility. Enhancing corporate social responsibility is an important part of green economy for corporations. Corporations are seeking new directions to protect the environment, reduce its costs and fulfill social responsibility.

These methodologies are important steps for the sustainable development of the regional economy in the transition to a green economy and require the preservation and multiplication of social, environmental and economic benefits.

In conclusion, in order to support and develop a green economy in our country, we consider it appropriate to implement the following proposals.

Make renewable energy technology a global public good.

Ensure sustainability of renewable energy components and feedstocks.

Reform domestic policies to regulate and accelerate renewable energy projects and incentivize private sector investment

Government subsidies for renewable energy

Attract major sources of financing and investment in renewable energy

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