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# Sustainable Development and Resource Management in Growing Economy

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**Abstract:** During the development process natural resources are widely used in various economic sectors. We should make the best possible use of these resources in such a way that we can make optimum utilization of such resources. They should not be underutilized or misused. In our economy, we are adopting the development measures to a large extent. This paper highlights the measures to preserve our resources for coming generations, to become welfare state. This Paper presents an idea about speedy economic development along with preservation of natural resources for future generations. In the present Economic Scenario all the economies are striving their best to become a welfare state. Hence, it is of great importance to discover the base of healthy economic development which may lead the modern world economies to the path of sustainable development. This paper highlights the causes and consequences of the miss utilization of our natural resources it also throws light on the possibilities of exploring such resources which may provide the best possible utilization of our natural resources in such a way that may prevent our so called third world economies from future disastrous and harmful effect of extinction of our precious resources. Now we lay emphasis on speedy industrial growth, causing so many environmental evils as slums, wastage, air pollution, water pollution and degradation of human resource. To get rid of such evils government should have full control on public sector and private sector units, especially the private sector units which are profit oriented and not paying attention to interest of working class, causing ill health and low productivity in future. Reformative industrial and labor laws may prove beneficial in this regard. Thus, keeping in view these perspectives, it is possible to achieve the objective of sustainable development by taking into consideration the preservation of our natural resources for future generations.

**Keywords—**Economic development, Sustainable development, Industrialization, Globalization. (Keywords)

## I. INTRODUCTION

From the beginning of civilization world economies are growing at a rapid rate. In the present economic scenario all the economies are striving their best to be the welfare state. Hence, it is of great importance to discover the ways of healthy economic development which may lead the world economies to the path of sustainable development. Sustainable development is an action plan for achieving sustainability in any activity that uses recourses and where immediate and intergenerational replication is demanded.

<sup>[1]</sup>It is an attempt to clarify the desired balance between economic growths on one hand environmental preservation on the other. <sup>[2]</sup>Basically sustainability refers to “meeting the needs of the present generation without compromising the needs of future generations.

## II. PROBLEMS REGARDING ENVIRONMENT DEGRADATION DURING DEVELOPMENT PROCESS

So many problems arise during the development process, which world economies must face if they are not taking in to consideration the environmental preservation activities. Some of the problems are discussed below:

### A. Utilization of Recourses:

During the development process natural recourses are misused to a large extent. In under developed economies natural recourses are misused, underutilized or unutilized. For proper utilization of such recourses, unutilized and underutilized recourses must be explored and should be secured for future generation only then misutilization of recourses can be checked.

There is multi functioning of many natural resources for e.g. forests not only provide the raw material for paper, but they also maintain biodiversity, regulate water flow and absorb carbon.

For economists, a developed path is sustainable “if and only if the stock of overall capital assets remains constant or rises over time.” Future growth and overall quality of life are critically dependable on the quality of the environment. The natural resource base of the country and the quality of its air, water and land represent a common heritage for all generations.

### B. Degradation Of Human Factor:

Human factor is essential factor of production in the production process. During the development process this factor is misused in several ways as:

#### a. Population growth:

Population is growing rapidly most of the underdeveloped and developing economies especially in China and India creating lots of pressure on the sources of survival in such economies. There is scarcity of eatables and other required commodities which leads to low quality of human resource. It causes inefficient human resource and its low productivity in such economies.

#### b. Undernourishment in Population:

One of the ninth of the world population were chronically undernourished in 2012-14. <sup>[3]</sup>

#### c. Majority of hungry people living developing countries which saw 42% reduction in the share of undernourished people between 1990-92 and 2014.

- d. Environment destruction and high fertility go hand in hand. They are direct outgrowth of 3<sup>rd</sup> factor absolute poverty
- e. Average age is declining due to so many diseases caused by pollution.
- f. Brain drain: When highly specialized brains migrated to other economies due to lack of opportunities in the domestic economies.

### C. Migration and Urbanization:

Out-migration of labor from rural agricultural sector to modern capitalistic sector is major cause of urbanization in metropolitan cities. It causes so many economic pressures in urban- industrialized capitalistic sector such as slums, wastages, water pollution, air pollution and ultimately low productivity of human factor causing decrease in industrial production.

### D. Industrialization:

Industrialization causes so many hurdles in the way of sustainable development, such as:

- a. Double Exploitation of less developed economies by developed ones:  
These economies are exporting materials in raw forms and importing finished goods from the developed ones.
- b. Heavy Industrialization causing degradation of our natural resources, when they are misused.
- c. Low standard of living, slums, traffic-jam in cities which are overcrowded.
- d. Neglect of small-scale industries.
- e. Increasing social cost due to environmental degradation.

### E. Backwardness of Rural agricultural sector:

During development process population is shifted from rural agricultural sector to Urban Industrial and thereby to tertiary sectors. It causes so many structural changes in the economy. Agriculture sector must face so many problems during this process as:

- a. Scarcity of agricultural labor force during busy seasons:  
It is due to shifting of rural labor from agriculture to industry.
- b. Low productivity in agricultural sector.
- c. Low share of this sector in gross national product as compared to other sectors.
- d. Lack of Modernized Capital equipment.
- e. Exports of developing or underdeveloped economies based on raw materials from agriculture sector and imports of finished goods causing deteriorating terms of trade of underdeveloped countries.
- f. Devaluation of currencies of developing economies as compared to developed ones.

### F. Globalization:

Due to globalization world economies are opened for world trade. Again, less developed economies who are

not rich in capital are becoming victims of developed economies who are investing huge capital in these poor economies and grabbing the larger share in profits.

Rich economies are growing richer by squeezing the backward ones.

Following major problems are emerged due to this openness:

- a. Pressure of interest on foreign Capital on hosting economies.
- b. Decay of Domestic small-scale industries due to competition.
- c. Share of profit grabbed by capital rich economies.
- d. Political pressures on less developed economies.
- e. Liberalization and privatization causing so many problems regarding use of Natural Resources, which are subject to be miss-utilized.

## III. REQUIRED SOLUTIONS

### A. Development of healthy human resource:

Human factor is the active participant in the production process. For healthy development of this source following solutions should be taken into consideration:

- a. In the developing or under developed economies calories intake should be increased.
- b. Technical education should be provided to increase the productivity of labor.
- c. Education of female labor may reduce the dependence on unsustainable methods of production.
- d. Practices of child labor should be banned rather than in just laws.

### B. Renewable Resources of production:

We should try to explore new renewable resources of production instead of non-renewable resources.

### C. Check on Unproductive expenditures:

Social ceremonies in so many traditional economies are still prevalent. Unnecessary expenditure on marriages should be banned. The so called democratic countries are making wasteful expenditures during elections. Govt. should take unproductive expenditures. These saved resources should be utilized for productive purposes as technical education.

### D. Self Sufficient Economy:

- a. Agriculture on priority bases: More irrigation of agricultural land.
- b. Exportable industries should be protected by the Govt. to increase foreign earnings.
- c. Small scale industries should be preferred in rural areas.
- d. Provision of more capital to agricultural sector and priority to Agro-based industries to give base to whole of the economy, because if labor is absorbed in rural areas they will not migrate to urban sectors

in large number and problem of Urbanization can be solved.

- e. Forests should be rescued to maintain ecological balance. More and more plantation should be encouraged.
- f. Public sector should pay more attention to maintain economic stability in internal and external affairs. If we will pay attention to these measures the objective of sustainable development us not so far.

#### IV. REFERENCES

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