

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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UNFASTENING THE VITALITY TO PROMOTE GREEN GROWTH: LESSONS FROM INNOVATIVE STRATEGY OF INDIA

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ABSTRACT

While India has begun to be considered as one of the fastest-growing economies in the world in the post-reform era, broadening social inequality has complemented this. Consequently, attaining comprehensive inclusive growth is a vital political objective. Indian policy-makers have acknowledged that economic development and natural-resource management are symbiotic and that with economic growth, resource exhaustion will see an upsurge. India has some of the most delicate ecosystems in the world; they are tremendously susceptible to the sways of environmental deviations, including climate change. Growing environmental concerns and implementation of international best practices have steered a better-quality environmental governance machinery in the country. Against this backdrop, bringing India onto a sustainable and inclusive growth corridor is vital. Businesses like ITC, TATA and Mahindra are increasingly acknowledging the business case and are beginning to integrate sustainability into their business models and management practices. The Indian economy has been steered by five-year plans (FYP), which are developed, executed and monitored by the national Planning Commission, since 1951. While poverty reduction and growth have been on the agenda for a long time, environmental concerns and social inclusion featured as a priority only in the current plan. India's 12th Five-Year Plan, titled 'Faster, Sustainable and More Inclusive Growth', unambiguously underlines sustainable growth for the first time, mirroring a shift in the development primacies of the country. The research will particularly focus on indulging into the crossroads between government and business in terms of their corresponding influences to achieving sustainable and inclusive growth. The paper emphasizes that as India moves away from authority and control representations of economic management to more market-based methodologies which incentivise business activity rather than direct it, there will be much to gather from the success of the mechanisms that are put in place that complement the larger goals of sustainable and inclusive growth.

KEYWORDS

green growth, economic growth.

INTRODUCTION

Achieving sustainable and inclusive growth – or 'green growth' is an exigent task. The essence of new global imperative is creating new sources of income and employment that reduces poverty and is environmentally sustainable and to achieve this there is an immense need and want for guidance and realistic paradigm of successful policy interventions to help achieve this goal. If we see the current scenario there is not even a single economy which is successful in achieving the green growth but there are few prime examples of emerging economies like India, Brazil and china which are experimenting and implementing the innovative green strategies and are successful in many fronts like in stimulating investment and business. In an emerging country like China there are Public-Private partnership and international collaborations in designing knowledge programme which is playing a key role in research and policy engagement like GIZ (Gesellschaft für Internationale Zusammenarbeit) and IPRCC (International Poverty Reduction Center in China). These types of engagements can help china in particular and emerging economies in general to formulate relevant policies for inclusive growth.

It is very important to know what *Green Growth* means, "As mentioned by *OECD*, Green growth means promoting economic growth while reducing pollution and greenhouse gas emissions, minimizing waste and inefficient use of natural resources, and maintaining biodiversity". Green growth means improving health prospects for populations and strengthening energy security through less dependence on imported fossil fuels. It also means making investment in the environment a driver for economic growth. Green growth will require a shift in both public and private investments, with the limited public funds available carefully targeted and accompanied by the right policy frameworks to help leverage private financing. Green models which are selected for development, values the natural resources and puts green growth at heart in strategizing the development strategies to secure a sustainable future. There is environment catastrophe in the world and is a big threat to survival of the mankind. The temperature is rising increasingly, the world's average temperature rose 0.74OC for the last 10 decades; it is expected to rise up to 6.4OC at the end of this century. Economic growth and environmental conservation is simultaneously sought in the modern green era, which demands a paradigm shift and more environmental technologies to safeguard the competitive edge and create new markets. A shared nationwide vision is the need of today to counter the challenges coming from climate change and energy issues for achieving sustainable and greener tomorrow. A sustainable and green future is what we are striving for which can give a pleasant life and can preserve natural ecology and it needs an overall of existing paradigms in all areas of politics, economy and society in view of the government's administrative operation, companies' business management and the public's daily life.

The present paper is an attempt to understand the scoping concept of green growth in India, i.e. its evolution, challenges, and policy assessment and drivers. To achieve the objectives of the study the paper is divided into following sections Section 1 i.e. the present section gives about the insights of green growth and its importance in the present environmental crisis. Section 11 entails review of existing literature, Section 111 gives data and Methodological issues and Section IV gives analysis and interpretations, followed by a Section V of summary and conclusions. References form the part of last section.

REVIEW OF LITERATURE

In an attempt to familiarize the reader with the findings, the working paper has been divided into sections that follow a structured path.

- The first section focuses on central beliefs of a green growth hypothesis.
- Section two focuses on findings from the Indian perspective beginning from the evolution and ideation stage till final analysis and impact assessment.

DATA AND METHODOLOGY

India is in inception and scoping phase of green growth. To track the challenges, drivers, evolution the data is derived from important government and policy documents of India and is secondary in nature. India has emerged as one of the fastest-growing economies in the world in the post-reform era, This has been accompanied by widening social inequality. India's economic growth has been unevenly distributed socially and spatially, with almost 30% of its population living on less than US\$1.25 per day. A large share of the population still lacks basic access to affordable and quality services in health care, education, housing, energy, water and sanitation. Therefore, achieving more inclusive growth is an important political goal. To analyse these facts and critically examining the track of green growth path, documents and data which is used is as follows, UNCTAD, GOI, Five-Year Plan documents, UNE, Companies Bill, National Voluntary Guidelines on the Environmental, Social and Economic Responsibilities of Businesses, released by MCA in 2011, G-20 and the BRICS, United Nations Framework Convention on Climate Change (UNFCCC), Centre of Excellence for Sustainable Development of the Confederation of Indian Industry (CII-ITC-CESD), (FICCI, MSME, National Action Plan on Climate Change (NAPCC), National Environment Policy (NEP), 2006, National Manufacturing Policy (NMP), 2011. The methodology adopted in this paper is analytical in nature.

ANALYSIS AND INTERPRETATIONS OF RESULTS

This section contains all the vital parameters of green growth in India:

India's 12th Five-Year Plan drafts the country's national priorities of reaching towards 'Faster, Sustainable and More Inclusive Growth'. It is one of the biggest challenge almost all countries are facing and they are in the process of delineating a strategy of addressing some of the country's biggest challenges, like economic delay, social inequality and deficiency, as well as energy security and natural resource management (GOI, 2011a). India has not hitherto been successful in successfully decoupling its economic growth from resource use and emissions, to alleviate poverty and to achieve a spatially as well as socially impartial growth and development.

Current Indian population of 1.2 billion whose dependence on natural resources is highly imperative as it drives growth, welfare and social security. The change agents that lead the discussion for green growth initiatives in India are depicted as follows:

1. Growth, poverty reduction and environmental protection in India

The national policy itinerary aims at the intricacy of sustainable development that develops a link between social inclusion of economic and environmental protection in the contemporary world.

A. ECONOMIC GROWTH

2012 marks the beginning of economic depression after 8 long years. After the 2008 world economic crisis India recorded 9% GDP growth for at least two years but in recent weeks the rupee has tumbled, losing a sixth of its value against the dollar this month alone. Share prices have fallen, commodity prices are rising, investment is stalling, growth is slowing, and the government is staring at a huge balance of payments deficit. A sense of impending doom is building. Compounding the fears are signs that other emerging economies in Asia are also vulnerable, drawing inevitable questions as to whether this could turn into a repeat of the 1997 Asian financial crisis.

The major factor behind the economic slowdown is a poor performance of the manufacturing and agricultural sector, while currency depreciation is inflating the import bill. India's exports declined 4% in May 2012 from US\$26.79 billion to US\$25.68 billion year-on-year, reflecting a slowdown in production and manufacturing (Gupta and Jain, 2012). Nonetheless, India undertook a systemic shift to a more open, market-based economy, allotting a greater role to the private sector, redefining the role of the government, emphasising export orientation and foreign direct investment as major pillars of its growth model, and creating a more investment-friendly environment for businesses (Ahluwalia, 2002). Since then the Indian economy has witnessed a transformational change with the private sector assuming an important role in economic development, now contributing almost 75% of GDP (CRISIL, 2012). Over the years the trend in private-sector investment has rapidly evolved, moving from investments in transport, social services and the financial sector to manufacturing, infrastructure, agricultural products, and information technology and telecommunication (Assocham, 2012).

As per UNCTAD's World Investment Prospects Survey 2010-2012, India has become the second-most worthwhile terminus for FDI in the world and ranks sixth as an investor, carrying out large-scale investments in other countries (UNCTAD, 2010). But due to slump in the global economy and trade, tighter monetary policy, and higher nominal interest rates there is a recent economic deceleration and the following decrease in investor confidence have led to a 41% decline of FDI, from US\$3.12 billion in 2011 to US\$1.85 billion in 2012.

B. SOCIAL INCLUSION

It is a disturbing fact that the economic development in India has not been broadbased. There are regional disparities, viz. some regions are much more developed than others, which remain backward.

India's economic growth has been unevenly distributed socially and spatially, with almost 30% of its population living on less than US\$1.25 per day (WB, 2011). Due to a rural and urban divide in India, a large share of the population still lacks basic access to affordable and quality services in health care, education, housing, energy, water and sanitation. This underlines the rising importance of economic governance towards inclusive growth and a stronger role in rural areas for MSMEs, which employ an estimated 59.7 million persons in the country already.

Disparity in the distribution of income continues to be a big blow to the Indian economy. The rich are growing richer and the poor are growing poorer, thanks to the highly unequal distribution of income in the Indian economy. The uneven growth pattern that has led to a rapid rise in labor productivity rather than an expansion in employment (ILO, 2012).

C. ENVIRONMENTAL PROTECTION

There is a long history of study and debate about the interactions between population growth and the environment. Air pollution, poor management of waste, growing water scarcity, falling groundwater tables, water pollution, preservation and quality of forests, biodiversity loss, and land/soil degradation are some of the major environmental issues India faces today. The ecosystems most threatened with degradation are ecologically fragile areas. Indian policy-makers have recognized that economic development and natural-resource management are interdependent and that with economic growth, pressure on resource depletion will intensify (GOI, 2012). While all natural resources such as forests, soils, water and fisheries are increasingly put under stress, insufficient fresh water may become the most severe challenge over the next decade. The over-exploitation of ground water is already critical in Delhi, Punjab, Haryana and Rajasthan as we saw wide protests in the National Capital Region over acute water-supply shortages in the summer of 2012 (Kapoor, 2012) followed by protests against power cuts that continued despite a hike in electricity tariffs (India Today, 2012).

With hurried industrialization and subsidies on various non-renewable resources, the emission levels over the years have risen added with India's dependence on fossil fuels for energy generation which has contributed significantly to air pollution, with 65% of the country's total power generation coming from non-renewable sources (Kapoor, 2012b). In India, environment protection has been given constitutional status. The Directive Principles of State Policy state that are protecting and improving the environment is the duty of the State as well as citizens of the country. The Government of India has enacted various laws to protect the environment through the Environment (Protection) Act, 1986 as the umbrella legislation. These set standards for emissions and discharge; regulation of the location of industries; management of hazardous waste, and protection of public health and welfare. Efforts to contain environment degradation are rendered ineffective due to corruption.

In sum, India is facing a multitude of challenges at the same time: It needs to grow, to address unemployment and poverty, and to handle the current economic and fiscal crisis as well as its environmental challenges.

WHAT DRIVES CHANGE IN INDIA? – AN ATTEMPT TO DERIVE ANSWERS

As India accelerates with its rapid transformation, questions remain on how it can generate growth that is both complete and justifiable. To promote sustainable and inclusive growth, the intricacy of the Indian political system poses challenges. Politics in India follow the framework of a federal Westminster-style parliamentary democratic constitutional republic (Kothari, 2012). The government as well as the private sector realizes the importance of aligning economic, social and environmental objectives. Focus is towards identifying the facilitators towards change both at the domestic as well as the international front.

GOVERNMENT POLICY INTERACTION**• DOMESTIC FRONT**

Considerable challenges that drive Indian players on the domestic front are especially in the area of energy security and social stability.

The energy policy of India is largely defined by the country's burgeoning energy deficit and increased focus on developing alternative sources of energy, particularly nuclear, solar and wind energy. In general, India's strategy is the encouragement of the development of renewable sources of energy by the use of incentives by the federal and state governments. As per (GOI, 2011), the 12th plan is targeting at 1,00,000 MW of new power capacity followed by 9% growth rate by increasing energy supplies from 6.5% to 7% every year. While, the government must own primary responsibility for social upliftment, the answer to India's woes probably lies in a public-private partnership towards addressing India's deprived poor.

• INTERNATIONAL FRONT

The big story of the last decade for India has been its arrival on the global scene. The Indian economy had broken free of the low-growth trap from the early 1980s. It means that the global economy can no longer be viewed from a spectator's standpoint. The debate on environmental protection within India shows

striking parallels to the larger debate between North and South. An ecologically based causal paradigm, stressing overpopulation and non-sustainable resource use, is in conflict with a moral paradigm that attributes environmental degradation to the consumption patterns of the rich. Adherents of both causal models agree that sustainable development is the answer to India's environmental problems, but they interpret the concept in different ways.

PRIVATE SECTOR INTERACTION

• DOMESTIC FRONT

The role of the private sector has risen substantially due to its growing share in the economy while stimulating the growth plan of the country by contributing in employment creation, economic growth and facilitating drivers for poverty reduction. While large corporations like ITC or TATA seem to be leading in this race, many MSMEs are also successfully developing solutions that address social or environmental challenges (GOI, 2011). Bodies like National Innovation Council (NInC), Centre of Excellence for Sustainable Development of the Confederation of Indian Industry (CII-ITC-CESD) have made efforts to promote innovative businesses with a sustainable outlook. Millennium Alliance by USAID and the Federation of Indian Chambers of Commerce and Industry (FICCI) have also undertaken few initiatives.

THE PRESENT-DAY STRATEGIC AND POLICY BACKGROUND

Indian economy is based on the notion of planning. This is carried through her five-year plans, industrialized, performed and supervised by the Planning Commission. Five-Year Plans (FYPs) are national and integrated economic programs. With the Prime Minister as the ex-officio Chairman, the commission has a nominated Deputy Chairman, who has rank of a Cabinet Minister. Montek Singh Ahluwalia is currently the Deputy Chairman of the Commission. The eleventh plan finished its term in March 2012 and the twelfth plan is currently ongoing. Before the fourth plan, the provision of state resources was based on schematic shapes rather than a clear and objective mechanism, which led to the implementation of the Gadgil formula in 1969. To regulate the allocation of central assistance for state plans various revised versions of the formula have been used.

India's 12th Five-Year Plan, titled 'Faster, Sustainable and More Inclusive Growth', explicitly emphasises sustainable growth for the first time, reflecting a shift in the development priorities of the country.

In addition the following table throws light on India's FYP's since their inception in 1951:

Plan	Timeline	Key Feature
First	1951-56	Agriculture Led
Second	1956-61	Socialistic Industrial Policy
Third	1961-66	Self reliance in agriculture and Industry (Plan affected by wars with China and Pakistan in 1962 1965 respectively). Price stabilization
Fourth	1969-74	Society oriented (education, employment and family planning)
Fifth	1974-79	Non economic variables
Sixth	1980-85	Infrastructure 9 Six percent per annum growth achieved)
Seventh	1985-89	Welfare sector, programs such as Jawahar Rozgar Yojana
Eighth	1992-97	Dismantling license prerequisites and reducing trade barriers
Ninth	1997-2002	Agriculture and rural focus
Tenth	2002-07	Globally competitive growth
Eleventh	2007-12	Employment and social indicators
Twelfth	2012-2017	Sustainable and inclusive growth

- India had three annual plans between 1966-69

Source: Dogra, 2011 as cited from Planning Commission

As a part of the recommendations provided to Planning Commission (GOI 2011),

an expert group on Low Carbon Strategies for Inclusive Growth has been set up in addition to an interim report which indicates success towards monitoring climate change can be achieved through efforts in the following areas:

- Research & Development
- Promoting the development of clean energy sources.
- Expanding and improving efficiency of public transport systems and promoting fuel efficiency in vehicles through regulatory and market-based approaches.
- Developing transparent financing and pro climatic mechanisms

For the first time, the 12th Five-Year Plan that runs from 2012 to 2017 uses scenarios to reflect the implications of different types of policy behaviour. As per NCAER economic modeling of emerging scenarios for India's twelfth five year plan, there is a need for strong and inclusive growth which can be achieved through pursuing vigorous reforms in governance and regulatory systems. Due to insufficient actions in the form of half hearted efforts and weak implementation the reforms are unable to deliver on the promises. A recent update of the macro-economic scenarios presented in the plan document by NCAER projects a less rosy picture. One of the problems with India's 5-year Plans, according to Prime Minister Manmohan Singh, is that they "focused on outlining an attractive future, with not enough focus on what is needed to achieve it and the consequences of failing."

VARIOUS SCHEMES AND INITIATIVES – THE WAY FORWARD

In order to maintain a high growth rate, Indian government aims to reduce the vulnerability of people towards climate change for which various schemes and initiatives have been requisitioned and in implementation stage. This paper is aimed at throwing light on such schemes.

1. NATIONAL ACTION PLAN ON CLIMATE CHANGE, 2008 (NAPCC)

This plan creates the broader framework for sustainability oriented policy on climate change which identifies measures that promote our development objectives while also yielding co benefits for addressing climate change effectively. There are eight national missions that form the core of National action Plan. Which are:

- National Solar Mission;
- National Mission for Enhanced Energy Efficiency;
- National Mission for Sustainable Habitat;
- National Water Mission;
- National Mission for Sustainable Himalayan Ecosystem;
- National Green India Mission;
- National Mission for Sustainable Agriculture
- National Mission for Strategic Knowledge for Climate Change.

2. INTEGRATED ENERGY POLICY (IEP), 2006

There was a need for India to meet her energy requirements in an efficient, cost effective way and be on a path of sustainable energy security. Thus the Integrated Energy Policy (IEP) was developed by the Planning Commission and adopted by the Indian government in 2006 (GOI 2006). The policy emphasizes on :

- Safe, clean and convenient forms of energy
- Energy diversification and efficiency
- Catalysing investment in energy diversification
- Energy by a combination of market competitiveness, regulatory intervention, energy pricing changes and effective subsidies, strengthening diplomacy

- Demanding accountability for environmental externalities.

3. **NATIONAL ENVIRONMENT POLICY (NEP), 2006**

The Policy evolved from the recognition that only such development is sustainable, which respects ecological constraints, and the imperatives of justice. The policy is commissioned at achieving inclusive growth by:

- Conservation of Critical Environmental Resources,
- Intra-generational Equity
- Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of Resources for Environmental Conservation.

4. **NATIONAL MANUFACTURING POLICY (NMP), 2011**

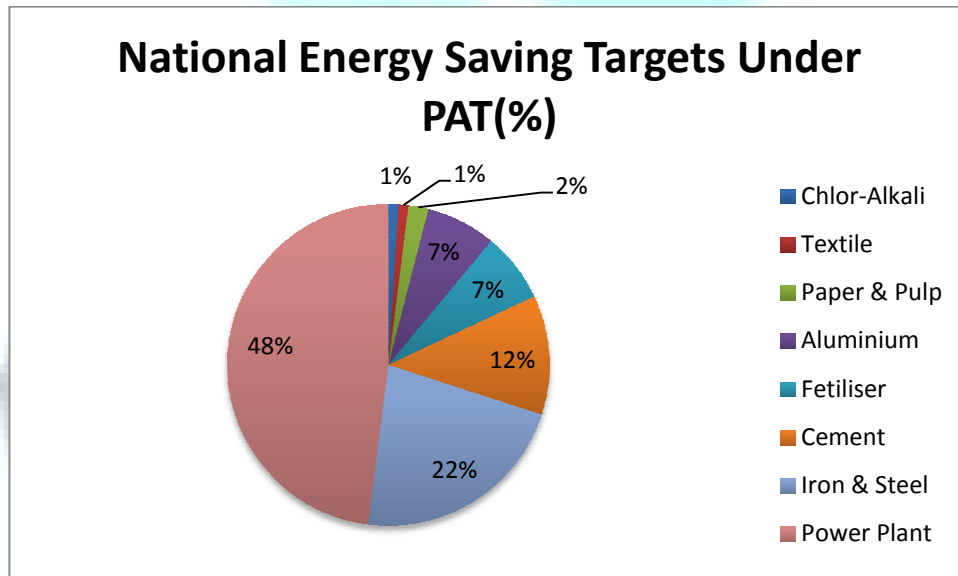
The first ever National Manufacturing Policy, aims at boosting the country’s share of industrial production, employment, development of world-class infrastructure and investments in India’s manufacturing space.

SEVERAL REGULATORY & MARKET BASED APPROACHES HAVE ALSO BEEN INITIATED SUCH AS

REGULATORY APPROACHES		
1	ENVIRONMENTAL IMPACT ASSESSMENT (EIAs)	This initiative aims to identify, examine, assess and evaluate the likely and probable impacts of proposed projects on the environment and, thereby, to work out action plans to minimize adverse impacts.
2	STAR RATING & LABELS	This initiative taken by The Bureau of Energy Efficiency (BEE) established under the Energy Conservation Act, 2001 is focused at providing information on energy performance, enabling consumers to make informed decisions when purchasing appliances with a focus on simultaneously saving energy and costs.
3	RULES GOVERNING SUSTAINABLE DEVELOPMENT FOR CPSES, 2012	The Central Public Sector Enterprises (CPSEs) wish to contribute to sustainable development, which has been made possible through guidelines issued by the Ministry of Heavy Industries, and Public Enterprises .The list includes measures on emission reduction, low-carbon strategy development and implementation, greening the supply chain, and sustainable development training for employees (GOI, 2012).
4	E-WASTE (MANAGEMENT AND HANDLING) RULES	The government aims to strengthen market development of green services through innovations, introducing better technology and developing environmentally sound processes.
MARKET BASED APPROACHES		
1	EFR- ENVIRONMENTAL FISCAL REFORM	In order to create price signals for producer and consumer, the EFR promotes levying of environmental taxes, charges and fees for causing damage to the environment and at the same time incentivizing for environmentally friendly behavior.
2	FOSSIL FUEL SUBSIDIES	The government of India recently made it public its intention to cut subsidy expenditure by bringing it down to 2% of GDP in 2012-13 from an earlier figure which in 2011-12 revealed an alarming 27% increase (IISD 2012). This cut intends to positively impact the environment help in bringing down the economic dependency on fossil fuels.

TRADING SCHEMES

1. **PAT- Perform, Achieve and Trade Scheme (2012)** - In 2012, the Bureau of Energy Efficiency (BEE) under the Ministry of Power has introduced a performance-related trading scheme-PAT with the objective of enhancing energy efficiency in energy-intensive large industries. BEE had identified nine sectors in 2007, which are the target segments and where efforts are required to save energy nationally. The figure below mentions the nine targets.



Source: PAT Scheme Manual, BEE, Ministry of Power

2. **REC-Renewable Energy Certificates, 2010** - To encourage renewable energy production and overcome environmental restrictions, the Central Electricity Regulatory Commission (CERC) introduced Renewable Energy Certificates (RECs) in 2010.
3. **COMPREHENSIVE FISCAL POLICIES** – The GOI wants to increase private sector participation for which it has devised an incentive structure that helps in facing the increasing demand for cleaner energy sources. In the same regard various initiatives have been taken such as *Generation Based Incentives (GBIs) & Indirect Tax Benefits*
4. **GREEN FINANCE** – Various instruments in the form of initiatives have facilitated sustainable and inclusive growth. The efforts in this direction can be categorized as follows:
5. Implementation of risk sharing mechanism

6. Financing schemes for nine areas have been designed by India's Renewable Energy Development Agency (IREDA)

SUMMARY AND CONCLUSIONS

India is a composite, impressively diverse country complete with seeming inconsistencies. Governance is divided into—at least four different central departments responsible for

- a. Water-related issues:
- b. The ministries of water resources,
- c. Rural development and urban development
- d. Agriculture

The answer, according to many experts lies in improved environmental governance. India though has a resilient education code but is still challenged by grave poverty and illiteracy. With a smaller land area than China and a population over 1.1 billion—on the margin of fetching, or perhaps already, the world's most populous nation—India might be the critical test case of how many people one can enfold into a given area and still stipulate a civilized, modern life-style. TO MANAGE THIS, arrangement of active government policy TO PREVENT environmental destruction and empower its man force to fight the odds is imperative.

In a broader view, difficulties remain regarding the objectives of a 21st century economy. Conventional economics aims first at overall growth, yet sustainability believers' reason for a new standard based on quality of life instead of economic growth. Sustainability refers both to using better technology and practices and to altering our assumptions about the desirability of consumption, although the balance between the two is contested. India continues at a dangerously high rate of population growth: —Though it occupies only 2 per cent of the world's land area, it supports over 16 percent of the world's population, with some nine times the population density of the United States. Its relevance to sustainability is to be identified. Since population is one of the key driving issues in environmental degradation, as people consume more and more resources in the form of land occupancy, more waste disposal, etc.

Unfortunately in India, poor implementation of national policies, lack of local solutions and disintegrated education system are the key factors responsible for the crisis. Many economists argue that, —the failure of formal regulation to control disruption has highlighted the significance of informal regulation for achieving environmental goals.

It is concluded that to address the issue of environment (and many other things), all of the technology and knowhow in the world is useless without strong implementation of policies. In many ways, India should be focused at an effective environmental governance program.

According to the World Bank, —India has a resilient environment policy and legislative structure and ingrained establishments at the national and State level. Yet countless trials may bring countless opportunities; if India can accomplish the accurate blend to help itself, it may also act as a groundbreaker in a novel world facing extraordinary environmental threats. If India's developing economy still produces less pollution—and surely lesser global warming emissions—than either China or the United States, its swelling population makes it an object of special global concern.

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