

**To cite this paper:**

Sivkova A. (2023) Green economy concept essence. *Human Progress*. 9 (2): 13. URL: [http://progress-human.com/images/2023/Tom9\\_2/Sivkova.pdf](http://progress-human.com/images/2023/Tom9_2/Sivkova.pdf). DOI 10.34709/IM.192.13. EDN IRJKFX.

## GREEN ECONOMY CONCEPT ESSENCE

**Alina Sivkova**

postgraduate student of South Ural State University  
Chelyabinsk, Russia

**Abstract.** The article presents the "green economy" conceptual apparatus through the analysis of foreign and Russian scientific literature. It is emphasized that this term has been actively studied since 2012. Based on the analysis, two main approaches to the "green economy" definition are identified: sectoral (as a set of economic sectors) and productive (as a result of changes in the economy), and the author's definition is presented, its differences and advantages in comparison with existing ones. Further, the article analyzes how the elements of the "green" economy correlate with the sustainable development goals and the "green economy" principles implementation's degree in the Russian economy; implementation constraints and necessary strategic changes are identified in each of the "green economy" areas (resource-saving processes, technologies and products; environmentally friendly processes, technologies and products; ensuring sustainable socio-economic development) for an effective "green transition" in the Russian Federation. At the end of the article, it was concluded that the Russian Federation has significant potential for the "green economy" development due to the raw materials diversity and the high labor resources' ability.

**Keywords:** green economy; ecological economics; sustainable development goals; green transition; sustainable development.

**JEL Codes:** O10; Q57; P40.

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## Contact

Alina Sivkova

South Ural State University

76, Lenin Ave., 454080, Chelyabinsk, Russia

[atika-dance2008@mail.ru](mailto:atika-dance2008@mail.ru)