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**ECONOMIC DIMENSIONS OF THE SUSTAINABLE  
DEVELOPMENT**

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**Abstract:**

Essential structural component of sustainable development, economic dimension manifests itself as a global, universal, unitary, the interrelations between subsystems components: national economies, global division of labor, international economic relations, world economy. They have the ability to create a new framework for sustainable development causing the same time, structural changes in social and environmental areas.

*Key words: sustainable development, economic size, economic development.*

**1.Introduction**

Essential structural component of sustainable development, economic dimension manifests itself as a global, universal, unitary, the interrelationships between the component subsystems, namely: national economies, global division of labor, international economic relations, world economy. They have the ability to create a new framework for sustainable development causing the same time, structural changes and social and ecological

**2.Premises economic and political emergence of the concept of sustainability**

Long time was considered that the environment is invulnerable, it could bear all actions performed by man upon himself. Therefore emphasis was on increasing economic output as a starting point to strong economic development, which will result in reducing the effects of underdevelopment and decrease, or even eliminate, disparities between countries of the world. But industrial development, population growth, extensive type agriculture, massive deforestation, pollution led to constant degradation of the environment, without being eliminated gaps between countries or underdeveloped countries to develop.

The concept of sustainable development was launched in 1981 in the *World Conservation Strategy*, was subsequently taken over in 1987 Brundtland Report and in certain documents of the United Nations, such as in 1991 *Caring for the Earth*, the successor to the *World Conservation Strategy*.

10 years after the Stockholm Conference is held at Nairobi *International Conference on Environmental Conservation*, in which conference is again used the phrase "sustainable development" [1].

Sustainable development was seen as a solution to the continuing degradation of the environment and ecological crisis arising from the intense industrial exploitation of natural

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resources. The main concern of those who advocate sustainable development is to prevent deterioration of environmental quality and maintain it in the best possible conditions for those who come after us.

The concept of sustainable development was considered to be the result of an integrated approach in which "*environmental protection and economic growth in the long term are considered complementary and mutually dependent*" [2] Sustainable Development shows that progress can be made in economically and socially without Earth's natural balance to be endangered.

So far there have been formulated more than 60 definitions of sustainable development. All these definitions have in common three elements: economic, social, ecological / environmental and two key features: maintaining economic growth (as provided in the first report of the Club of Rome) and failure to render absolute importance of the environment (as they want environmental associations) [3]. Definition formulated in 1987 Brundtland Report is considered to be representative, being used "*as a basis for reporting and analysis on controversial goals, dimensions, factual requirements of achieving them*" [4]. The report defined sustainable development as "*development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs*" [5]. In other words, every generation needs its own meet economic, social and / or demographic without leaving future generations to bear the burden: financial liabilities - long-term loans raised, foreign and domestic; social liabilities - Decrease in investment in human resources; demographic debts - unchecked population growth and environmental liabilities - decrease / depletion of natural resources and / or pollution of soil, water and air. [6]

Brundtland Report are included certain objectives, according to which, the practice of sustainable development means [7]:

- a) ensuring compliance with minimum growth for the conservation and protection of natural resources;
- b) decrease / elimination of poverty and creation of conditions conducive to meeting the needs of life: food, water, work, place for living, energy, health;
- c) the controlled growth of the population of the world states;
- d) preservation and growth of renewable natural resources by reducing the impact of economic development on the environment;
- e) restructuring of production technologies by using new technologies less polluting and whose risk can be kept under control;
- f) integrated decisions on economic growth, the environment and energy resources.

Brundtland Report [8] recognizes that economic development can not stop, but stable and development strategies used should be modified to be suitable ecological limits of the existing environment and natural resources.

In June 1992 in Rio de Janeiro was held *United Nations Conference on Environment and Development* or *Earth Summit*. [9] On this occasion, it was accepted and taken the concept of sustainable development. Meanwhile, for the first time it recognized the need to integrate economic development and environmental protection in the objective of sustainable development [10].

Since the *Earth Summit*, the concept of sustainable development becomes even clearer in the context of coexistence concepts of "growth" and "human development" and will be included in all local or regional development programs.

Rio Conference was followed by other high-level meetings in which they discussed issues related to economic development, the need to protect the environment or climate changes on forests. These include: *Millennium Summit* (New York, 2000) *Earth Summit*

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2002 (Johannesburg 2002), *Copenhagen Climate Change* (2009), *Rio + 20 Earth Summit* (Rio de Janeiro, 2012), *Warsaw Climate Change Conference* (November 2013). [11]

In September 2015, in New York was held *UN Summit on Sustainable Development* which had as main objective the development agenda post-2015 [12]. The final document adopted was *Agenda 2030 Sustainable Development* which represents "*a program of global action in the development of a universal nature that promote balance between the three dimensions of sustainable development - economic, social and environmental*" [13] and "*the first global agreement establishing a comprehensive action agenda and universal vocation, which will affect all countries, including their internal policies*" [14].

In Agenda 2030 are summarized 17 sustainable development goals and 169 targets, marking the first time "*actions aimed equally developed countries and those in developing*" [15]. Objectives and targets will stimulate the next 15 years, action in areas of high importance for humanity and the planet, ensuring a balance between the three dimensions of sustainable development - economic, social, environmental. The areas will concern: poverty, inequality, health, water and sanitation, hunger and food security, energy consumption and production sustainable economic growth, employment, infrastructure and industrialization, sustainable management of natural resources, climate change, oceans, biodiversity, forests, desertification, but also issues of education, gender equality, peaceful and inclusive society, inequity, access to justice and responsible institutions. [16]

### **3.The economic outlook for sustainable development**

Due to the economic dimension, sustainable development has now reached all areas of society.

In the past, economic development was seen as a phenomenon of continuous growth of GDP, both of the economy and per capita (economic development is often considered just a phenomenon of growth) that brought beneficial effects on the population by creating new jobs and by increasing the supply of goods and services. This approach does not have the fore outstanding issues, such as poverty, unemployment and inequality of income distribution, it relying mainly on development predominantly extensive, intensive development factors being overshadowed.

Worsening and expanding unemployment, poverty, inequality in income distribution have created a new approach to economic development issues. This new approach to economic development was outlined in the '70s, when all countries in the developing world, although strenuous efforts in industrialization, faced numerous difficulties. The concept of economic development was redefined in terms of reducing poverty, inequality and unemployment mitigation in the context of economic growth.

From the economic point of view, the main problems of sustainable development are the reduction of environmental pollution and natural resource productivity: more goods and services per unit consumed nature.

In 1972, the United Nations Conference on the natural and human environment, was tried merges growth - economic development and protecting the natural environment. Thus was born the term eco-development concept formulated by Ignacy Sachs and Maurice Strong [17]. The proposed development of the two is based on efficient management of natural resources, the purpose consisting compatible economic development with social equity and ecological prudence. The term eco-development model operates in four well-defined directions converge towards achieving the three objectives of development: social equity, economic growth, protecting the natural environment.

The four lines of action proposed are:

- Control of resource consumption;
- The use of clean technologies and control of toxic wastes;

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- Relocation site economic activities;
- Adapting consumption to social and environmental constraints - needs rethinking intake / application.

From the economic point of view, sustainable development is influenced by [18]:

- a) globalization, which is one of the decisive factors of sustainable development; it depends on the participation of economic progress in international economic relations;
- b) increased sensitivity to the situation of national economies worldwide;
- c) promote efficiency through competition and the division of labor;
- d) structural asymmetries and unequal participation of countries in dynamic trade flows, ie a worsening of terms of exchange in trade between developed and developing;
- e) the impact that financial-monetary flows have on sustainable development, finances hold a special place, very volatile sector, which manifests itself as a major challenge to the sustainable development management;
- f) component covering trade, investment flows and services may act in the management of sustainable development as a factor favoring or disfavoring the decision of sustainable development.

Sustainable development requires a balance between economic growth and environmental protection and, on this basis, satisfaction, present and future development. These requirements include:

- a) enhance people's lives in terms of satisfying basic needs and reducing uncontrolled population growth;
- b) resizing growth, given an efficient use of resources and more equitable so as to obtain quality products with minimum waste and non-toxic;
- c) conservation of environment and natural resources;
- d) participation in farm governing bodies in making decisions about the economy and the environment. [19]

There is generally no economic principles and laws that can be successfully applied in all situations and times. Therefore, current theories of economic development concepts and theories attempts to combine traditional patterns with patterns and modern approaches us.

### **4. Conclusion**

Due to developments in recent decades in the economic analysis of the economic dimension of sustainable development and favors allowing detection and extrapolating the positive trends they follow, in recent years, sustainable development.

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