CERTAIN AREAS AND POSITIVE PRACTICES OF THE GREEN ECONOMY

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Abstract

One of the goals of writing this paper is to encourage younger generations, especially pupils and students, to get more involved in solving environmental protection issues. In this paper, we will try to examine the significance of the new economic model, the green economy, and its contribution to solving climate change problems that have far-reaching consequences for the lives of people, plant, and animal species on planet Earth. The importance of environmental protection for the survival of the Planet in its current state is highlighted by the fact that many governments, corporations, institutions, governmental and non-governmental organizations have supported the implementation of projects in this area. We will present several areas where the green economy currently a dominant role and where respectable results has have been achieved, which have a significant impact on the development of the green economy. Additionally, we will showcase some positive practices that ultimately result in environmental protection and the creation of new green jobs. However, the green economy and the projects it brings positively affect both environmental protection and the increase in the living standards of the population.

Keywords: *Green economy, environmental protection, sustainable.*

1 INTRODUCTION

Thanks to the rapid progress in the development of the green economy worldwide, and recently in our country, this paper will not be able to cover all segments and aspects of the green economy as a comprehensive response to climate change and the preservation of the quality of life on planet Earth. However, one of the basic goals of writing this paper is to encourage people of all ages and generations, as well as entrepreneurs, to think critically and explore topics related to preventing further environmental degradation, and to promote a new economic model that should play a new role in creating an environment for a fairer society and better living conditions for all people on planet Earth. Additionally, one of the goals of writing this paper is for younger generations, especially pupils and students, to participate and contribute, to some extent, to the development of a new economic model that will be capable of meeting people's needs, transforming artificial scarcity into a sense of sufficient possession of everything people need. In brief terms, we will present the significance of the green economy as the economy of the future on which the future economic development of countries should be based without disrupting the current level of economic development. Since the green economy encompasses many economic areas, we will not be able to cover all areas in this paper, but we will present only the most important ones that have the greatest impact on the development of the green economy, such as renewable energy sources, forest and biodiversity protection, waste management and various recycling areas, green architecture and construction, ecological agriculture, and water management. Today, there are numerous positive practices and benefits associated with the implementation of projects in the field of the green economy. In our paper, we will present some of them and show the significance of projects that protect the environment and their impact on people and the natural environment in which we live.

2 Green Economy

Recently, a special economic model has emerged. This economic model is particularly present in the most developed countries of the world, although many developing and medium-developed countries are increasingly turning to the new economic model. Its task is economic development without endangering the environment. As is already known, the main goal of the new economic model, the green economy, is to create new jobs and maintain a healthy and happy population in the future. For this to happen, a change in human consciousness is necessary if we are interested in surviving on planet Earth. It is encouraging that many companies have already adopted the new economic model and are increasingly involved in projects that support environmental protection. The largest number of companies receive wholehearted support from the governments of countries that have committed to greater financial support for projects in the field of green economy development. For the green economy to develop faster, it is necessary for countries to go through a green transition as soon as possible. The green transition is the basic prerequisite for the development of the green economy. The green transition should gradually bring planet Earth to a green economy, which is our future and something without which we will not be able to survive. The green transition should bring about a real transformation of society and the economy to accelerate the transition from the conventional to the green economy. Although today there is a respectable number of entrepreneurs who believe that ecology and the economy cannot go together, is this claim correct? The answer to this question should be given by the green economy.

Through the transition, it is necessary to promote five critical areas, such as:

- Greening the economic sector,
- Combating inequality,
- Valuing nature,
- Measuring and managing,
- Reforming the financial sector.

3 The Importance of the Green Economy

Thanks to the green economy, we first and foremost obtain certain guidelines, particularly for economists who receive information about the unlimited possibilities through a series of technological innovations connected to the natural environment. As many economists believe, ecological sustainability is not in conflict with business profitability, as they are not mutually exclusive. On the contrary, some opinions confirmed in practice suggest that they are even compatible in some segments. Sciences and their disciplines, such as physics, biology, chemistry, and others, confirm that it is possible to apply new scientific achievements and knowledge from these fields in the new economic model, particularly in renewable sources of raw materials and energy. The need to adopt new rules and regulations aims to support new research approaches as well as economic development by promoting new strategies and market mechanisms. By adopting new strategies and rules, we can contribute significantly to solving the accumulated problems. However, there are solutions to these problems, and they need to be accepted and applied as soon as possible.

Many scientists believe that the world is experiencing the sixth wave of extinction. Much of the blame for this wave of extinction lies with the current economic models and excessive human greed for acquiring greater profit, regardless of the threat to plant and animal species, natural habitats, and ecosystems. Among the many interesting topics in this digital era, the green economy has also become one of the more interesting topics, especially considering the consequences of the rapid onset and effects of climate change.

What are climate changes or global warming? Global warming, often referred to as climate change, occurs when the average temperature on planet Earth begins to rise. This is significant because global warming can cause sea levels to rise, intensify storms, alter typical climate characteristics, and increase the likelihood of new diseases spreading across the planet faster and further . In scientific circles, this topic is gaining increasing importance, and many experts from different scientific fields are addressing it. The results of their research are presented in numerous professional and scientific journals, as well as at international symposia, conferences, and round tables, where this topic is increasingly discussed and gaining importance. Occupying more space in scientific circles, the green economy has become an interesting topic, especially due to sustainable development and the utilization of natural resources in a way that preserves and protects the environment. Besides economists, many other experts also consider the green economy something that should protect natural resources from increasing devastation and improve the quality of life for people on planet Earth. They contribute increasingly through research in developing new technologies that will protect the environment, and they generously present the results of their research to accelerate the development of the green economy to protect nature and mitigate the consequences of climate change as soon as possible.

Thanks to the collaboration of experts and scientists from various fields, positive changes in the development of the green economy are becoming more evident, as is the new approach of all interested parties regarding the importance of environmental

protection. In a word, the green economy can be said to represent the synergy of various sciences and their disciplines. The emergence of the green economy can be attributed to experts from different fields such as ecology, biology, physics, chemistry, natural sciences, social sciences like economics, and its various disciplines. The whole world is facing a disturbed climate in all aspects. However, there has emerged a need for new systems, such as new forms of water supply, the creation of green infrastructure, green agriculture, green architecture, green banking, green tourism, and other economic activities that directly or indirectly affect climate change. The existing systems have not proven sustainable, and they should be replaced with new ones that would enable the faster development of the green economy. The importance of the green economy as a new economic model, especially in the current time of climate change and disrupted natural balance, is increasingly gaining significance in both the economy and society. In the future, the green economy will be one of the most significant economic models that can greatly contribute to the survival of human life on planet Earth. Besides its economic significance, the green economy has particular importance in the ongoing fight to protect the environment.

To stimulate the development of the green economy, it should be supported at all levels and as well as in all institutions that influence its development, particularly in those countries that, due to rapid industrial development, especially in developing and medium-developed countries, have had large industrial and processing capacities that have so far negatively impacted environmental pollution through their regular business activities. Industry is not the only polluter; many large cities also fall into the category of major polluters. Besides the changes we are discussing in the production sector, attention should also be paid to many other areas, such as the consumption process. This area should not be neglected, as much more could be done to change the mindset regarding the consumption of existing products and services, which could significantly contribute to the rational use of limited natural resources in the present and future.

4 Specific Areas of the Green Economy

As previously mentioned, the green economy as a new economic model should integrate various sectors of the economy. However, due to limited space in this paper, we will not be able to cover and present all areas, but we can highlight some of the most important ones, such as:

- Renewable energy sources,
- Protection of forests and biodiversity,
- Waste management and various recycling areas,
- Green architecture and construction,
- Ecological agriculture,
- Water management.

Speaking of economics as a science, we can conclude that it can provide answers to numerous questions that arise daily in the field of the green economy. Economics as a science should also support the development of all other sectors within the economy to be prepared to face new challenges that await us in the fight against all the adversities brought by climate change. These changes have already disrupted the natural balance on Earth, with a tendency to continually devastate both natural and other material goods necessary for human needs. However, climate change directly or indirectly affects the increasingly frequent occurrences of droughts, floods, strong winds, earthquakes, and other negative natural impacts on the environment, security, and quality of life for people, plants, and animals.

4.1 Renewable Energy Sources

When it comes to renewable energy sources, we can ask, what is meant by

renewable energy sources? From the name itself, we can conclude that it is energy that is constantly renewing or regenerating and cannot run out because its source is renewable in nature. The advantage of this energy source over others, especially fossil fuels, is that its use, i.e., combustion, does not release CO2, one of the major pollutants contributing to the greenhouse effect and negatively impacting climate change, which is responsible for today's weather disasters affecting the entire planet and all living beings. The impact of climate change on altering Earth's climate can be seen through the occurrence and prolonged effect of droughts without precipitation, even in areas that previously had a high number of rainy days, which now regularly experience droughts with severe consequences, especially in open-field agriculture. Frequent floods are another significant weather disaster, causing not only human casualties but also negative impacts on the devastation of nature and material goods. Additionally, strong winds cause significant damage, particularly in areas where they were previously uncommon, but now due to climate change, they occur with great material damage to residential buildings, industrial halls, movable and immovable properties, and other material goods. However, the devastating impact on nature is also significant.

The most included renewable energy sources are solar energy, wind energy, hydro energy, ocean energy, geothermal energy, biomass, and biofuels. All these energy sources are quality replacements for fossil fuels and help reduce greenhouse gases, diversify energy supplies, and decrease dependency on unreliable and unstable fossil fuel markets, especially oil and gas. We will mention an interesting fact supporting the exploitation of renewable energy sources. The European Union's legislation promoting renewable energy sources has significantly developed in the last decade. According to official data from the European Union, energy from renewable sources reached 21.8% of the final gross energy consumption in the EU in 2021. From the presented data on the importance of renewable energy sources in the EU, it is evident that if the promotion of their use continues, these energy sources will soon become irreplaceable, reducing the use of fossil fuels.

4.2 Protection of Forests and Biodiversity

The importance of forests for the uninterrupted life of humans, plants, and animal species is well-known. Forests support biological diversity, promote traditional lifestyles of indigenous communities, and protect forest ecosystems. For a long time, human activities have caused negative impacts that damage and degrade many habitats for various plant and animal species whose natural habitat is the forest. Deforestation significantly affects the habitat changes for many animal species. More than 50% of the Earth's biodiversity is found in forested areas. About 90% of the world's forest species are tropical forests. Biodiversity is the foundation of forest ecological services, productivity, and resilience. Many natural processes could not occur without forests, especially ecological processes such as plant growth, carbon sequestration, pollination, seed dispersal, nutrient recycling, all of which depend on biodiversity, a crucial condition for food safety and security. Therefore, maximum attention must be paid to protecting forest ecosystems. Forest biodiversity is decreasing due to irresponsible human behavior and excessive exploitation of forests. It is necessary to reduce pressure on forests, restore ecosystems, and use biological resources rationally and sustainably. Protecting forest ecosystems and biodiversity should be implemented in all forest areas, whether managed for production, conservation, or other purposes. It is essential to preserve genetic resources and ecosystem diversity, including vulnerable and endangered species. In simple terms, productive and protective

forests must be protected from forest fires, illegal activities, invasive species, and pests. We believe that preserving biodiversity requires intersectoral efforts to reduce habitat fragmentation and protect forests, which is crucial for our survival on this planet. Numerous international organizations continuously warn about the importance of forest protection and biodiversity expansion.

4.3 Waste Management and Various Recycling Areas

Waste today represents one of the significant sources of raw materials. Its processing and recycling involve the separation of raw materials from waste and their reuse. The recycling process includes collecting waste, separating useful materials, processing, and making new products from recycled materials. After collecting waste, one of the important tasks is the targeted separation of materials that can be recycled and quickly put back into use. The most common materials separated from waste that can be recycled are metal, paper/cardboard, plastic, glass, Tetra Pak, and biodegradable waste. In the case of paper/cardboard, plastic, and Tetra Pak recycling, the same or similar raw materials are obtained, albeit of slightly lower quality. Glass recycling involves melting and can be reprocessed into new products. Metal recycling saves a large amount of energy. Biodegradable material is the easiest to process because it can be turned into fertilizer and quality humus, and often, thermal energy can be produced in bioenergy plants. Experts consider plastic waste to be the most problematic among all recyclable waste. If not properly disposed of, plastic waste and synthetic materials can end up in drinking water, rivers, lakes, seas, and very often enter the human food chain. According to expert estimates, close to 8 million tons of plastic enter the oceans every year. The extent of the problem of unmanaged waste for the environment can be easily understood. However, if something is not done quickly to address the organized and planned management and recycling of large amounts of waste material, we will not have a bright future. Now it is up to us and our conscience regarding the importance of protecting the environment from excessive pollution caused by unmanaged waste.

4.4 Green Architecture and Construction

Green architecture or green construction mainly advocates for the conservation of energy and the reuse and increased safety of new and currently emerging construction materials. One of the main goals of green construction is to build and position buildings and construction projects with minimal environmental impact, such as the construction of passive houses or low-energy houses. However, recently, new collaborative incubator spaces have been developed in this manner. Thanks to newly discovered materials, an unusual design of buildings is rapidly developing today, aiming to achieve minimal negative impact on existing ecosystems. To achieve this, it is necessary to use available materials and energy efficiently. The construction sector today is considered one of the fastest-growing sectors, continually adapting to new circumstances. Daily research in this sector leads to the emergence of new construction materials. Additionally, new ideas and construction techniques have emerged, which could not have been imagined just a few years ago. Despite the rapid development of the construction sector, many materials and construction techniques are still in the testing phase, which does not mean they will not dominate the market shortly. We live in a time full of new discoveries that can quickly be implemented in practice. By developing this sector, many "green" buildings have been constructed worldwide, featuring well-designed and functional eco-friendly designs that can serve as good examples for future green construction.

4.5 Ecological Agriculture

Food production is increasingly dependent on the quality of the soil on which agricultural production takes place. Recently, serious consideration has been given to the consequences of conventional food production methods. Climate change has prompted more serious thinking about new models of agricultural production, such as ecological agriculture. The conventional way of agricultural production has not proven to be a method that can preserve soil from the excessive use of chemical fertilizers and protective agents, which ultimately aim for higher agricultural yields regardless of the ecological consequences. Agricultural experts have proposed a new model of agricultural production that will preserve the soil and reduce greenhouse gas emissions from agriculture, which is ecological agriculture.

Ecological agriculture is a new model of food production with a limited impact on the environment while encouraging responsible use of energy and natural resources, maintaining biodiversity, ecological balance in regions, increasing soil fertility and quality, and maintaining water quality, etc.. Ecological agriculture aims to preserve the health of the soil, ecosystems, and people. It relies on ecological processes, biodiversity, and cycles adapted to local conditions, avoiding practices and materials with harmful consequences for the soil. Ecological agriculture combines tradition, innovation, and science to protect the environment and improve people's quality of life. Basic principles such as health, ecology, and fairness are fundamental to the development of ecological agriculture.

The significance of ecological agriculture in maintaining human health through environmentally friendly food production is evident. Today, organically produced food is increasingly accepted worldwide, with many consumers despite its higher price compared to conventionally produced food. However, people prefer organic food due to its quality and positive impact on human health. Therefore, we believe that in the future, countries that focus more on ecological agricultural production will have healthier populations and will work more on environmental protection, which is one of the main goals of the green economy.

4.6 Water Management

Humans and the entire plant and animal world depend on water. If we take a moment to think, we can observe that the freshwater we need is becoming scarcer in the form necessary for everyday life and work. The water we can use daily is found in nature, constituting only 0.08% of the total water surfaces. We primarily use clean water for drinking, cooking, and maintaining hygiene, but agriculture and other economic activities are also impossible to imagine without water. Unfortunately, many of us fail to see or do not want to see that through everyday use, this water becomes constantly contaminated, resulting in less clean drinking water in nature with each passing day. If we continue to behave towards water as we have been doing so far, there will undoubtedly be a reduction in clean water unless urgent action is taken to protect it.

One of the primary tasks of green economy is to protect water from further pollution and from excessive and irrational use. Additionally, the purification of already polluted waters must be a priority of the new economic model. Special attention must be devoted to conserving water and ensuring enough safe drinking water for the entire population and all living organisms whose growth and development depend on water.

Green economy, as a new economic model, must pay special attention to quality water management. Furthermore, it is necessary to ensure secure planning of water resources, the distribution of water

resources, quality management, and optimal utilization of water resources in the future.

5 Positive Practices of Green Economy

In this paper, we are not able to present all the positive practices and benefits that come with the green economy. However, we can only partially touch on some of them. The results of transitioning to the implementation of the green economy are visible in developed countries through the reduction of CO2 emissions. Additionally, in these countries, there has been purification of rivers, streams, and other water bodies, as well as the creation of larger forested areas. Now it's time for cleaner air due to the closure of thermal power plants and other energy facilities that use fossil fuels as energy sources. There is an increasing use of electric vehicles and increased use of renewable energy sources. However, there has been more rational exploitation of natural resources. A greater number of green jobs have been created. The standard of living of the population has improved, and many other benefits have emerged. Given that a larger number of economic sectors can be directly or indirectly linked to the development of the green economy, we see a great business opportunity for future economic development. However, we will not be able to avoid transitioning to new global market conditions; instead, we will have to become an integral part of it if we want to survive on planet Earth.

The significance of implementing projects in the field of the green economy is evidenced by the fact that many green jobs have been created in recent years. Additionally, a large number of new professions have emerged, such as: Environmental technician, solar system installer, wind farm installer, wind turbine service technician, biomass exploitation expert, environmental analyst for environmental protection, environmental police officer, green building architect, energy efficiency engineer, energy policy advisor, organic food producer and processor, green lawyer, green banker, renewable energy manager, energy auditor, and many other professions. Each of the mentioned professions is highly attractive today, and workers employed in these jobs are generally well-paid and adequately rewarded, while companies opening green jobs are increasingly socially recognized and financially supported both by states and international organizations providing growing support for the development of the green economy.

CONCLUSION

Based on the research we conducted for the purpose of writing this paper, we can conclude that although it seems that not much is being done in Bosnia and Herzegovina regarding the promotion and support of the new economic model of the green economy, we can still say that significant progress has been made from the very beginning. At certain moments, we can observe that many activities that may not seem to us to represent anything spectacular for the development of the green economy are, in fact, significant steps that have a significant impact on environmental protection. We have presented six areas that are very important for the development of the green economy. In each of these areas, if we analyze, we can see that we have come quite far from the beginning. When it comes to renewable energy sources, it seems to us that there is hardly any populated place where at least one solar power plant has not been built. Almost all urban and many rural settlements have organized waste collection and sorting for recycling. Additionally, there is an increasing number of greenhouses, plastic tunnels, and open agricultural areas where food is produced in an environmentally friendly manner without excessive or uncontrolled use of chemical mineral fertilizers and chemical

pesticides, as was the case until recently. Recently, we have noticed a new way of green building construction where green architecture or construction mainly advocates for the preservation of energy, as well as the reuse and greater safety of new and emerging construction materials. However, we have noticed that one of the primary tasks of the green economy is to protect water from further pollution and from excessive and irrational use. Numerous projects have been launched to encourage the purification of already polluted waters, and it is one of the priorities of the new economic model. Special attention has been devoted to water protection and ensuring sufficient quantities of safe drinking water. There are many benefits that the new economic model has brought, such as the reduction of CO2 emissions, purification of rivers, streams, and other water bodies, as well as the creation of larger forested areas. A greater number of green jobs have been created. The standard of living of the population has improved, and many other benefits have been achieved.

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