

# Environmental Economics: A Conceptual Framework

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## ABSTRACT

The present paper shows that the study indicates that the various economists, "environmental economics is focusing on environmental damage and analysis, evaluating, calculating process the many more efficient phases for reduce cost and benefits of reduce environment in this connection Mitigating the effects of pollution assessing the incomes level.

*Key words: Environmental economics, Circular economy, Sustainable development etc*

## Introduction

The area of economics known as environmental economics is focused on the effective distribution of environmental resources. The economy and the environment are linked because the environment supplies both a direct value and raw materials for commercial activity. Because of this, how the economy is run affects the environment as well as human welfare<sup>1</sup> (Christensen, 1989).

## Materials and Methods

The present paper focuses on environmental economics: a conceptual framework. The data for the present study has been collected from existing secondary literature, such as books, journals, published and unpublished annual reports, Govt. Manuals/Orders, websites etc.

## Results and Discussion

The present study revealed presence of Conceptual

framework," Environmental economics considers topics including protecting and valuing natural resources, reducing pollution, managing trash and reusing it, and effectively developing emission limits. Capacity for Carrying Population changes can have a range of effects on the economy, the environment, and society. Carrying capacity, or the amount of people an environment can maintain without suffering any detrimental effects, is one population-related concern's as per the living things must adjust to new levels of consumption because resources and pollutants that can be maintained without undergoing significant change are also included<sup>1</sup> (Christensen, 1989).

### Economic activity of the environment

- Measuring societal well-being
- Willingness to pay as a measure of the value of natural resources
- Classes of environmental values
- Circular economy and environment
- Market allocation of natural resources
- Government intervention in the event of market failure<sup>2</sup> (Lange *et al.*, 1994).

Performance often serves as and the idea for sustainable development rules that try to balance the needs of nowadays towards the assets. According world Summit (1995) on Social development referred, “sustainability achieve a financial, social and environmental improvement safety are interdependent and jointly beneficial components as well as global Summit (2002) by key goals of sustainable development such as removing poverty, shielding natural assets as well as changing unsustainable manufacturing and intake patterns with sustainable development have been discussed over the last few decades (Daly and Farley, 2004).

The Various Commission on Environmental Development commissioned a study on the subject for referring the need for understanding of sustainable development. Brundtland Commission reported that is three kinds of sustainable development such as economic growth, protection of environmental as well as social justice and use technology. According to various economists referred that the relative scarcity of natural resources, capitalist or human, which places limitations. Sustainable development includes the view that a healthy environment is essential with trade-offs, opportunity costs, healthy economy as well as Sustainable economic development (Davies, and Hussain, 2000).

Trade-off and opportunity cost is based on cost-benefit analysis with every decision and this method is long-term investments process, evaluation, analysis and calculation over the lifetime of a specific project such as education, healthcare, transportation or the environment. Ecosystems are the process by which policymakers assign a monetary value (Field, 1994).

## Conclusion

The study indicates that the various economists,

“environmental economics is focusing on environmental damage and analysis, evaluating, calculating process the many more efficient phases for reduce cost and benefits of reduce environment in this connection Mitigating the effects of pollution assessing the incomes level.

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## Declarations

**Conflict of interest:** The authors have no conflicts of interest to declare. Authors have seen and agree with the contents of the manuscript and there is no financial interest to report. I certify that the submission is original work and is not under review at any other publication.

**Informed consent:** The manuscript in part or in full has not been submitted or published anywhere.

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