

*Perspective*

## An overview on sustainable development

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### DESCRIPTION

Sustainable development is an organizational principle for achieving human development goals while maintaining the capacity of natural systems to provide economic and socially dependent natural properties and ecosystem services. The desired result is the state of society in which living conditions and resources continue to meet human needs without compromising the integrity and stability of the usual system. Sustainable development can be defined as improvement that meets current needs without compromising the ability of upcoming generations to meet their needs.

Sustainability aims, such as the current United Nations Sustainability Goals, address global challenges such as poverty, discrimination, weather change, environmental degradation, peace and justice. The modern concept of sustainable development derives primarily from the 1987 Brundland report, which is also rooted in early ideas about sustainable forest management and environmental issues in the 20th century. With the development of the concept of sustainable development, it has shifted its focus to economic development, social development and environmental protection for upcoming generations.

### Economics

It has been suggested that due to country poverty and overfishing, environmental properties should be treated as an important economic asset called usual capital. Economic development has usually required growth in gross domestic product. This model of unlimited personal growth and GDP growth could end. Sustainable development can mean improving the quality of life for many, but it can also mean reducing resource consumption. According to ecological economist Malte Faber, ecological economics is described with the aid of using its recognition on nature, justice, and

time. Issues of intergenerational equity, irreversibility of environmental change, uncertainty of long-time period outcomes, and sustainable improvement manual ecological monetary evaluation and valuation

As early because the 1970s, the idea of sustainability turned into used to explain an economy “in equilibrium with primary ecological help systems”. Scientists in lots of fields have highlighted The Limits to Growth, and economists have offered alternatives, as an instance a ‘steady-country economy’, to cope with worries over the effects of increasing human improvement at the planet. In 1987, the economist Edward Barbier posted the observe The Concept of Sustainable Economic Development, in which he known that dreams of environmental conservation and monetary improvement aren’t conflicting and may be reinforcing every other.

A World Bank take a look at from 1999 concluded that primarily based totally at the concept of authentic savings, policymakers have many feasible interventions to growth sustainability, in macroeconomics or merely environmental. Several research have mentioned that green guidelines for renewable strength and pollutants are like minded with growing human welfare, in the end attaining a golden-rule consistent state.

The study, Interpreting Sustainability in Economic Terms, located 3 pillars of sustainable improvement, interlinkage, intergenerational equity, and dynamic efficiency. However, Gilbert Rist says that the World Bank has twisted the belief of sustainable improvement to show that financial improvement want now no longer be deterred withinside the hobby of maintaining the environment. He writes: From this angle, sustainable improvement seems like a cover-up operation. The factor that is supposed to be sustained is certainly improvement, now no longer the tolerance potential of the environment or of human societies.

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