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**Sustainability in Economic, Social, and Environmental Aspects**

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**Abstract**

The three pillars of sustainable development—economic, social, and environmental—face challenges worldwide. More than 1 billion people still reside in extreme poverty, and economic disparity within and between various nations has been growing concurrently. Unsustainable consumption and production patterns have incurred significant financial and social costs and may jeopardise the planet's life. Poor people are frequently thought to be the most vulnerable to the depletion of natural resources because they are forced to rely on their immediate surroundings for short-term survival. In order to reduce poverty and achieve sustainable development, developing countries must therefore improve their social capital by incorporating environmental surroundings and people. Social capital is gaining prominence in various linked disciplines of research, such as those looking into factors affecting knowledge or education acquisition, people's engagement, community development, and poverty reduction. Enriching social capital may directly affect people, especially those living in rural areas.

**(**Instruction: Abstract is not exceeding 300 words)

**Keywords:** Economic, Social Development, Sustainable Development.

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##### *Introduction:*

More than half of the world's predicted 6.6 billion population would reside in urban areas by the year 2006, according to a United Nations Population Fund report from May 1996. The World Economic and Social Survey 2013 focuses on three crucial cross-sectoral issues: sustainable cities, food security, and energy transformation. It seeks to contribute to discussions on sustainable development. The Bruntland Commission's report on environmental stability and economic growth was released in 1987. Maintaining economic growth and progress while preserving the environment's long-term value is the goal of sustainable development. It offers a structure for fusing environmental policy with growth plans (United Nations General Assembly, 1987;  Domingues et al., 2017). Maintaining human capital is essential to human sustainability. Individuals' interests come before those of other people or societies regarding their human capital. Human capital includes leadership, leadership potential, development, and access to resources. Individual investments in their education, health, and nutrition are now recognised as contributing to economic development (Daly, 1999; Fornaciari and Pesci, 2018). One of the most important factors is the increased effort being made by all economic entities to promote sustainable growth through the adoption of socially responsible behaviour (Jelinkova et al., 2021). This raises the possibility of densely populated, dangerous, and unhealthy cities under threat of escalating social unrest, unacceptable environmental degradation, and the failure of essential services (Los Angeles Times, 1996).

The authors made the supposition that approaches to increasing development might include fostering opportunity, encouraging empowerment, and enhancing security to combat poverty and achieve sustainable development. The most vulnerable and underprivileged populations' needs must be given special attention, and sustainable development must be inclusive. Ambitious, action-focused, collaborative strategies that can adjust to various levels of growth are required. They may require large price corrections, stimulate the preservation of natural endowments, lessen inequality, and increase economic governance, among other things. They will need to modify consumption and production patterns systemically.

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##### *Causes of sustainability:*

When the human economic subsystem was relatively insignificant, it appeared that the regenerative and assimilative capacities of the environment were limitless. We are currently going through the agonising process of understanding that the environmental sources and sinks are limited. In the beginning, these capacities were extremely large; however, the human economy's magnitude could surpass them. Both the source and sink capacities are reaching their limits currently. In the past, the source and sink capabilities of the environment did not need to be taken into consideration because economics solely deals with limited resources (scarcities). Nevertheless, conventional economists continue to hold out hope or make the claim that economic development is possible without restrictions, or at the very least, that we have not yet reached such limits (Goodland, 2002). The country faces several significant barriers to sustainable growth, the most significant of which include political instability, breaches of human rights, and corruption.

In addition, discrimination based on socioeconomic status, caste, ethnicity, religion, and gender contributes to the development and maintenance of poverty, famine, environmental destruction and pollution, as well as armed conflict. Until these fundamental problems are solved, the concept of sustainable development will remain nothing more than a temporary escape.



**Figure 1. Graphical representation of Sustainalopment (Jelinkova et al., 2021)**

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**Economics of Sustainability:**

The utilisation of a variety of strategies for making the most efficient use of available resources to reach a sustainable and advantageous equilibrium over a longer period of time. In the context of a commercial enterprise, the concept of economic sustainability refers to making effective use of the company's diverse assets to ensure that it can continue to operate profitably over time.

##### *Sustainable development challenges:*

People-centred, environmentally responsible, and commercially viable development is continually under attack by the process of globalisation and adherence to a neo-liberal economic development paradigm. Sustainable development is threatened by declining biodiversity and escalating genetic damage. The Second International Conference on Environment and Development, which also adopted the Convention on Biodiversity, was called by the United Nations in 1992 after it realised how important it was to safeguard the environment (CBD). The conservation of biological variety, sustainable use of its parts, and fair and equal distribution of the benefits resulting from the use of genetic resources are the goals of the CBD, according to Article 1.

Governance and institutions, technology and innovation, economy and society, population and behaviour, and financing for development are the key societal driving forces in both blocs for utilising sustainable business practises. These factors can open up sustainable business opportunities for sustainable development (Imasiku, 2020).

##### *Agriculture and mismanagement****:***

Another issue in a nation with an agriculture-based economy is the careless and haphazard deployment of green revolution technology. Knowing the extent of the farm household's decision-making flexibility is crucial when analysing farming systems. It is implied by sustainable agriculture that yields do not deteriorate over time and that the capital of natural resources is preserved. The increased intensity of agriculture may occasionally have a negative impact on the environment. The contrary may also be unsustainable if soil poverty results from nutrient depletion. In many CEEC cases, insufficient input intensity or nutrient depletion in the soil, especially potassium, may prevent sustainability (K). Providing enough food for both current and future generations is the main goal of sustainable agricultural development (Quddus, 2020).

##### *Social capital and sustainable development****:***

Sustainable development satisfies current requirements without endangering the capacity of future generations to satisfy their own needs. While the first part of this definition focuses on traditional economic and social development goals, the second portion takes a longer look and takes into account environmental concerns. These four components—natural capital, physical or produced capital, human capital, and social capital—have become the main determinants of sustainable development. When the overall stock of these assets is maintained at a steady level or grown during the manufacturing process, sustainability, or the ability of future generations to meet their demands, is secured (Awasthi, 2011).

##### *Strategies for pursuing sustainable development:*

Agenda 21 (United Nations, 1993) emphasized the interconnectedness among the three dimensions of sustainable development. Its actual implementation, however, arguably did not occur in an integrated manner envisaged. While the Millennium Development Goals focused attention on selected social and human development priorities, the world today witnesses emerging new challenges, aggravated by multiple financial, economic, food and energy crises, which have threatened the ability of all countries to achieve sustainable development. The United Nations Conference on Sustainable Development reaffirmed the political commitments of the international community to pursue sustainable development under the principles of Agenda 21, including the principle of common but differentiated responsibilities.

Sustainable development of urban areas requires integration and coordination, including regarding land-use issues, food security, employment creation, transportation infrastructure development, biodiversity conservation, water conservation, renewable energy sourcing, waste and recycling management, and the provision of education, health care and housing. It is essential to ensure that everyone in the world has access to enough nutritious food. The *Survey* highlights the challenges in this regard and the changes to the food system that are needed to ensure food and nutrition security by 2050.

This study helps to understand how organisations adopt strategies, procedures, or operations that are consistent with the objectives of sustainable development at the micro-level of behaviour. In a broader sense, the investigation of the relationship between strategy and practise adds to the established theories concerning the relative importance of loose and tight coupling in social systems (Liu et al., 2021).

##### *Conclusion:*

In an environment where nature-society imbalances may jeopardise the sustainability of the economy and the social order, sustainable development is mostly about people, their well-being, and equity in their relationships with one another. Because of the interaction that climate change will have with economic output and services, human settlements, and human societies through its drivers, impacts, and policy responses. Simply said, depending on the geographic location, the economic sector, and the degree of economic and social development, climate change can have a good or detrimental impact on many elements of human progress. Sustainable development is one that satisfies current requirements without endangering the capacity of future generations to satisfy their own needs. It incorporates two fundamental ideas: (1) the idea of "needs," especially the basic needs of the world's poor, to whom top priority should be given; and (2) the notion that the environment's capacity to supply existing and future needs is constrained by the state of technology and social structure.

Sustainable development approaches have some things in common despite their diversity. First, the more technological flexibility and the less expensive the required actions are, the sooner policy implementation begins. Second, initiatives that improve the efficiency of providing energy services can be quite effective. The world can significantly reduce emissions if it makes determining investments in energy efficiency, which is perhaps the most significant revelation supplied by scenario analysis. Goals for sustainable development, such as ensuring (nearly) universal access to power, maintaining air quality, and limiting rises in global average temperature, are frequently met by scenarios that place a focus on increasing end-use efficiency. However, if efficiency improvements prove to be modest, the world will grow increasingly dependent on advancing innovation and expanding the availability of renewable energy. Another key finding is that pathways for sustainable growth have been designed to exclude nuclear energy, carbon capture and storage, and its bioengineered variants technologies that are fraught with serious sociopolitical and technical difficulties. However, excluding them would make achieving sustainable development much more difficult and necessitate taking additional steps to increase energy efficiencies and decrease demand.

Conflicts of Interest:

None

Acknowledgement

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