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SUSTAINABILITY

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Sustainable Development Spotlight: Harnessing Green and Renewable Energy

Sustainable Development is the process through which the long term goals are achieved and thus it has the aim to fulfil the needs of present without compromising the needs of future generation.

To achieve sustainable development successfully, there are six interrelated skills that can be viewed. These are primarily- capacities to measure progress towards sustainable development, promote equity within and between the generations, adapt to shocks and surprises, transform the system onto more sustainable development pathways, link knowledge with action for sustainability and to devise governance arrangements that allow people to work together. These abilities empower individuals, communities and organisations to work towards the common goal, ensuring that resources are utilized and managed efficiently and responsibly.



Sustainable Development Insights

In 1990, Herman Daly outlined the significant principles for sustainable development which included the following: renewable resources should be utilized at the sustainable rate and for, non renewable resources, there should be focus on creating renewable alternatives. In addition to this, generation of waste should not exceed the environment's capacity to absorb it.

The 2030 agenda for Sustainable Development, which was adopted by all United Nations members in 2015, formulated 17 worldwide Sustainable development goals (SDGs). The objective of these global goals was to attain peace and prosperity for both people and planet while confronting with global warming and focusing on conserving oceans and seas. The SDGs identifies the connection line between the environmental and social aspects of sustainable development. The COVID 19 pandemic has impacted all the 17 goals.

Importance of Renewable Energy in India

For India, to adopt renewable energy, the aim objective was to encourage economic growth, improve energy security, widen energy access and mitigate climate change. In India, sustainable development can be supported through Harnessing renewable energy. By doing this, it can be made sure that all the citizens have access to modern energy solutions and which was recognised under the seventh goal of sustainable development.

By 2030, the government of India has the aim achieve 500 gigawatts (GW) for non-fossil fuel sources. This responsibility uplifts nation energy security as well as coordinates with global sustainability objectives.

Conclusion:

As said by Albert Einstein – "In the mist of every crises lies the great opportunity", so adopting renewable energy is not only an environmental priority but also an opportunity to promote sustainable development. Investment in renewable energy helps in growth of economy.

As we move ahead, it is necessary to strengthen our commitment towards green energy initiative and maintain our actions with global sustainability objectives. Hence, harness is the power of renewable energy to create a healthier planet.

Frequently Asked Questions (FAQs)

1. What is sustainability?

Ans. The word sustainability comes from 'to sustain', which essentially means to provide support and prolong or preserve something. What we hope to preserve and support is life on planet earth. In a simple language one can understand sustainability as long term goals that can be achieved through the process of sustainable development.

2. What are the main foundations of sustainability?

Ans. Environment, economy and society are three the pillars/foundations of sustainability. All these pillars are interrelated and cannot stand alone.

3. Mention some ways to live sustainably.

Ans. Some ways by which one can live sustainably includes reducing wastes, choosing eco friendly products, conserving energy and water.

Sustainable Development Spotlight: Harnessing Green and Renewable Energy

Imagine a future, where your investment choices could help the world in reducing carbon footprints, purifying the air and create a better and healthier environment while earning profits. With emergence of Green stocks, this is not just a mere dream but reality. As climate change is becoming one of the urgent concerns in today's world, investors prefer more sustainable alternatives.

According to a survey on "Sustainable Signals" report by the Morgan Stanley Institute for sustainable investing and wealth management. More than 77% of individual investors globally say that they are interested in investing in companies that aim to achieve financial returns while also considering a positive impact on the environment.



Profits with Purpose: How Green Stocks Are Redefining Financial Success

Green energy stocks, also known as ESG (Environmental, Social, and Governance) stocks, refers to the shares of companies that focus at reducing the carbon footprints and promote renewable resources (like wind, solar, or hydro energy) for sustainable development. It aims on reducing pollution and using new technologies that can help make the environment cleaner by minimizing the use of fossil fuels. Companies like Tesla, NextEra, Tata Power, and Suzlon are the prime examples of green stocks globally.

Investing in green stock has a significant impact on both the environment as well as society

On Environment

Green businesses adopt environment friendly practices and minimize the emissions of carbon footprints, that will eventually help to reducing the effect of climate change. Using of renewable resources in place of fossil fuels also help in reducing the pollution and waste

On Society

Green companies often follow ethical procurement of materials, which allows the investors to contribute to more sustainable and environment friendly practices. The need for sustainable products has increased due to growing emphasis on sustainability, the financial performance has improved and outperformed the traditional markets.

The government also plays an important role in promoting green businesses by providing subsidies, incentives and regulatory policies for the benefit of environment.

The interim budget for 2024-2025 as presented by India's Finance Minister also highlighted targets for environment sectors and promises to create opportunities for green companies by supporting policies that will boost green energy transition.

Conclusion:

Overcoming Barriers to Long-Term Success with Green Investments

Green stocks not only help the investors to gain profits but also contribute to environment and promote sustainability. It places a high priority on moral behavior, social justice, and environmental sustainability while yielding profitable returns.

However, there are several challenges associated with it, one of them is that there is no common performance indicator, which makes it difficult for investors to compare different options. Greenwashing is the practice of providing fraudulent information about the potential benefits of green stock. Financial instability can be a major concern as many green companies operate in the sector and there are no clear standards of what is certifying as green investment.

Regardless of the challenges, investors can make well informed decisions and fulfil their financial objectives and also help in protecting the environment by carefully assessing the portfolios.

Frequently Asked Questions (FAQs)

1. What are green stocks?

Ans. Shares of companies that primarily focus on environment friendly practices are called "green stock". These businesses use of renewable source of energy instead of fossil fuels, proper waste management, and water conservation. Tata Power and Suzlon are the some of the examples of green stocks in India.

2. Why should one invest in green stocks?

Ans. Through green stock companies, investors can not just earn but also develop sustainable environment by switching to renewable sources. The clean sources will help in reducing dependency on fossil fuels and reduce carbon emissions in environment.

3. How to select the best green stocks to buy?

Ans. To evaluate and select the best option one should evaluate several points, including the financial health of company, technology adoption, and growth potential, market trends and ESG rating of company.