

(9) (16) As India moves to its aim of a cleaner, greener \$5 trillion economy, a roadmap for attracting green finance is essential. Do you agree with this view? Explain (200 words).

→ Introduction

Yes, I'm agreeing with the view that before aiming of the cleaner, greener \$5 trillion economy, India has to face some challenges & conditions through which India can be able to attract the green finance.

The core parameter of green economy is Resource efficiency, which is measured as the Ratio of gross benefit (output) to the natural resources used or required for it (input).

By the definition of United Nations, green economy is that which results in improving human well-being & social equity through by reducing the environmental risk & ecological scarcities.

Green economy is actually the sustainable development of ~~environment~~ environment as well as economic activity.

The roadmap of green economy/green finance will be clear, if there will be fulfillment of conditions/criteria of Resource efficiency.

→ Green economy can be achieved through the achievement of Resource efficiency (RE);

(i) Reduction of carbon-emission & pollution

not only mitigate the environmental risks but also enhance the energy & Resource efficiency (RE), promote the prevention of biodiversity loss & ecological fragility.

In purpose of achieving the green economy, the growth of employment, public-private investment, infrastructural developments must be required for achieving RE as well as green economy.

(i) Reuse of the secondary resources - reduce waste generation

By reusing of the secondary resources, we can achieve the ~~big~~ target ^{to reduce} of ~~at~~ ^{of} ~~waste~~ ⁱⁿ ~~generation~~ ^{generation} which will promote the aim of cleaner cities, rivers, water bodies, enhance an generation one step in gaining target of green economy of smart/cleaner city plan.

(ii) Reduction of extraction pressure

Reduction of extraction pressure will help in adoption of RE strategies, which will build up the potential for reducing conflict + displacement of mining areas - improve the health of local communities, promote their welfare.

(iii) Promotion

Eco-labelling, technology development, strengthening awareness, improvement of the authorities can help in increasing the green products in market, promote the quality, manufacturing performance of products.

(iv) Regulation of economic instruments

Tax reform + viability gap funding (VGF) will help in steering of economy towards resour ce efficient practices + circular economy, which further makes sustainability of the mining + construction.

(v) Institutional development

Baseline data collection for development of indicators + sustainability, capacity development, which will make MSMEs, other informal sectors, well established in economy.

Conclusion

Integrated, concerted + collaborative approach can ensure the achievement purpose of strategies under RE, therefore, the aim for green economy will get successful for sure.