

ROUTLEDGE STUDIES IN ECOLOGICAL ECONOMICS

The Economics of Green Growth

New indicators for sustainable societies

Edited by
Shunsuke Managi

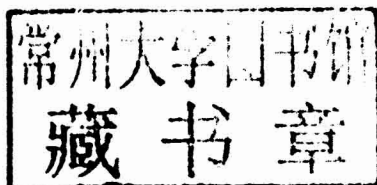


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The Economics of Green Growth

The Economics of Green Growth investigates the possibility of creating an integrated indicator covering three pillars of sustainable development: economy, society and the environment. The excessive pursuit of economic efficiency has resulted in severe environmental problems, such as climate change and biodiversity loss, and societal human issues, such as inequality and disparity.

This book aims to change the direction of economic growth towards one which is more sustainable. It explores beyond the conventional indicator – the GDP – that measures economic growth and human well-being. It also introduces new indicators relevant to sustainable development and a green economy and discusses the key issues for these indicators.

Shunsuke Managi is Professor of Technology and Policy, School of Engineering, at Kyushu University, Japan, while also holding positions as IGES fellow at the Institute for Global Environmental Strategies and an Adjunct Professor at the University of Tokyo. He is an editor of *Environmental Economic and Policy Studies*, a lead author for the Intergovernmental Panel on Climate Change, and is the author of *Technology, Natural Resources and Economic Growth: Improving the Environment for a Greener Future* and editor of *The Routledge Handbook of Environmental Economics in Asia*.

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Preface

Overviewing the current trends of internationally developed indicators, this book investigates the possibility to create an integrated indicator covering three pillars of sustainable development, namely economy, society and environment. Our fundamental objective is to contribute to changing the direction of economic growth towards a more sustainable way. It is expected that we could show a better indicator to measure economic growth and human well-being beyond the conventional GDP.

An indicator enables us to evaluate the current situation and to set up future targets in general. For the last several decades we have heavily focused on the maximization of one indicator, namely GDP. Excessive pursuit of economic efficiency has resulted in severe environmental problems, such as climate change and biodiversity loss, and societal human issues, including inequality and disparity.

So as to shift the paradigm from a GDP orientation to a sustainable and happy society orientation, some global initiatives (e.g. Beyond GDP and Inclusive Wealth Index) have been initiated since the latter half of the 2000s. At Rio+20 in 2012, the need for broader measures of progress to complement GDP was discussed and set forth in the outcome document. To sum up, a new integrated indicator is highly demanded in the global society.

This book is suitable for the undergraduate level as a text to widen and deepen knowledge on the domains mentioned previously. The potential university courses which this book could contribute to include economics, international political economics, environmental/ecological/resource economics, environmental policies, econometrics and statistics.

This book also targets policy makers, government officials, business leaders and global citizens as general audiences who have skepticism in current economic growth and intelligent interests in human well-being, happiness and sustainable development.

This book is a compilation of both new materials and revised manuscripts from existing papers. I would thus like to thank all the contributing authors for their involvement in our research and also for their permission to include materials from their previous work in this book. I also wish to acknowledge the following journals for their permission to reproduce some of their previously

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Shunsuke Managi

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