

Yashil IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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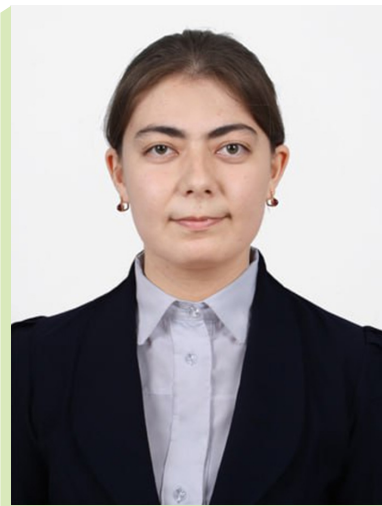
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ANALYSIS OF THE THEORETICAL FOUNDATIONS OF SUSTAINABLE ECONOMIC DEVELOPMENT AT REGIONAL LEVEL

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Abstract: This article explores the theoretical foundations and practical implementation of sustainable economic development, emphasizing its critical role in contemporary economic policy. Sustainable development aims to achieve long-term economic growth by balancing environmental and social considerations. It involves integrating economic, social, and environmental dimensions to meet present needs without compromising future generations. The analysis highlights the unique advantages and challenges of implementing sustainable development at the regional level, where tailored strategies can effectively address local characteristics and needs. Key challenges include disparities in resource utilization, migration pressures, and environmental impacts of rapid regional growth. By examining relevant theories and regional case studies, this article underscores the importance of sustainable development in regional policies and offers insights into effective strategies for achieving it.

Key words: Sustainable economic development, regional development, environmental sustainability, social equity, regional policies, sustainable practices, regional disparities, migration pressures, environmental impacts, economic growth, sustainable development goals (SDGs).

Annotatsiya: Ushbu maqolada barqaror iqtisodiy rivojlanishning nazariy asoslari va amaliy amalga oshirilishi ko'rib chiqilib, uning zamonaviy iqtisodiy siyosatdagi muhim o'rni yoritilgan. Barqaror rivojlanish ekologik va ijtimoiy masalalarni muvozanatlash orqali uzoq muddatli iqtisodiy o'sishga erishishga qaratilgan. Bu kelajak avlodlarga zarar yetkazmasdan hozirgi ehtiyojlarni qondirish uchun iqtisodiy, ijtimoiy va ekologik o'lchovlarni birlashtirishni o'z ichiga oladi. Tahlil barqaror rivojlanishni mintaqaviy darajada amalga oshirishning noyob afzalliklari va muammolarini o'rgangan holda, moslashtirilgan strategiyalar asosida mahalliy xususiyatlar va ehtiyojlarni qondirishda samarali yechimlar ishlab chiqishga qaratilgan. Asosiy muammolar o'zi ichiga resurslardan foydalanishdagi tengsizlik, migratsiya bosimi va mintaqaviy jadal o'sishning atrof-muhitga ta'sirini qamrab oladi. Tegishli nazariyalar va mintaqaviy misollarni ko'rib chiqish orqali ushbu maqolada mintaqaviy siyosatda barqaror rivojlanishning muhimligi o'rganilgan va unga erishish uchun samarali strategiyalar va g'oyalar taklif qilingan.

Kalit so'zlar: Barqaror iqtisodiy rivojlanish, mintaqaviy rivojlanish, ekologik barqarorlik, ijtimoiy tenglik, mintaqaviy siyosat, barqaror amaliyot, mintaqaviy nomutanosiblik, migratsiya bosimi, atrof-muhitga ta'siri, iqtisodiy o'sish, barqaror rivojlanish maqsadlari (SDGs).

Аннотация: В этой статье рассматриваются теоретические основы и практическая реализация устойчивого экономического развития, подчеркивая его важную роль в современной экономической политике. Устойчивое развитие направлено на достижение долгосрочного экономического роста путем балансирования экологических и социальных соображений. Оно включает в себя интеграцию экономических, социальных и экологических измерений для удовлетворения текущих потребностей без ущерба для будущих поколений. Анализ подчеркивает уникальные преимущества и проблемы внедрения устойчивого развития на региональном уровне, где адаптированные стратегии могут эффективно учитывать местные особенности и потребности. К основным проблемам относятся неравенство в использовании ресурсов, миграционное давление и воздействие на окружающую среду быстрого регионального роста. Рассматривая соответствующие теории и региональные тематические исследования, эта статья подчеркивает важность устойчивого развития в региональной политике и предлагает идеи эффективных стратегий для его достижения.

Ключевые слова: Устойчивое экономическое развитие, региональное развитие, экологическая устойчивость, социальная справедливость, региональная политика, устойчивые практики, региональные различия, миграционное давление, воздействие на окружающую среду, экономический рост, цели устойчивого развития.



INTRODUCTION

The theoretical foundations of sustainable economic development are crucial for understanding how to achieve long-term economic growth while balancing environmental and social considerations. Sustainable development aims to meet the needs of the present without compromising the ability of future generations to meet their own needs. This concept integrates economic, social, and environmental dimensions, recognizing that these elements are interconnected and must be addressed together to achieve holistic and sustainable progress. In the context of regional implementation, sustainable economic development involves tailored strategies that consider the unique characteristics and needs of specific areas. Regional policies and initiatives play a significant role in promoting sustainable practices, fostering local economic growth, and addressing environmental challenges. Effective regional strategies can enhance resource efficiency, promote social equity, and support environmental sustainability, thereby contributing to the overall goal of sustainable development. The significance of sustainable development has become more prominent in today's global agenda. The United Nations' Sustainable Development Goals (SDGs) provide a comprehensive framework for countries to follow, aiming to address a wide range of global challenges, including poverty, inequality, climate change, environmental degradation, and peace and justice. As such, sustainable development is not only a theoretical concept but also a practical imperative that guides policy-making and implementation at both global and regional levels. This article aims to analyze the theoretical underpinnings of sustainable economic development and explore its practical implementation at the regional level. By examining relevant theories and regional case studies, we aim to highlight the importance of sustainable development in contemporary economic policy and provide insights into effective strategies for achieving it.

MATERIALS

Sustainability, as a generally accepted and recognizable concept, has existed since 1955, when Butcher spoke of an attitude that could ensure political responsibility for future generations or guarantee future generations a chance to exist at all[1]. The idea of sustainability came to the public's attention following the 1972 report "Limits to Growth" published by the international think tank Club of Rome[2].

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests[3].

METHODS

By employing a multi-faceted methodology that combines literature review, comparative analysis, and rigorous data analysis, this article aims to provide a robust and comprehensive examination of sustainable economic development and its regional implementation. This methodological approach ensures a balanced and well-supported analysis, contributing valuable insights to the field of sustainable development.

RESULTS

People's needs have changed over the centuries, from the basic need for food and shelter to the need for self-affirmation and recognition. With the rapid development of industry in the 17th and 19th centuries, there was also the opportunity to provide ever-increasing levels of comfort to solvent consumers. There was a demand to provide such living conditions that would be possible regardless of the environment - the so-called external factors or risks. These external conditions have long been seen as a major obstacle to the physical existence and development of a society that can be considered safe and lasting. However, in the first half of the 20th century, it became clear that the main problem was the consequences of man's own actions, i.e. risks - wars, uneven economic development at the expense of other countries and nations, limited natural resources, ecological problems. This change in public perception should be seen as the moment when it began to develop the concept of sustainable development.

The concept of sustainability encompasses a wide array of definitions and perspectives, each highlighting different facets of the term. This analysis synthesizes the views of various scholars and organizations to provide a comprehensive understanding of sustainability. Most definitions emphasize the need to balance the needs of the present with those of future generations. Cortese and Rowe, Clough et al., and Jucker all stress that current actions should not compromise future generations' ability to meet their own needs. Sustainability is



broadly viewed as an integrated approach that considers economic, social, and environmental dimensions. Cortese and Rowe, Clough et al., and Cobb highlight the necessity of addressing these interconnected aspects simultaneously. Sustainability is often described as a continuous process rather than a fixed end-state. Clough et al. define it as a process to create a vibrant economy and high quality of life while protecting the environment. Protecting and sustaining natural resources is a core component of sustainability. Definitions from Cortese and Rowe, Clough et al., and Investopedia stress the need to respect and sustain natural resources. Sustainability is increasingly recognized as requiring social equity and justice. Cobb notes that addressing social justice is essential for true sustainability, while Jucker emphasizes that everyone should live well without compromising future generations[Table 1].

Table 1. Definitions of sustainability[4]

Authors	Definition of sustainability
Anthony D. Cortese and Debra Rowe	Sustainability is a vision for the world in which current and future humans are reasonably healthy; communities and nations are secure, peaceful and thriving; there is economic opportunity for all; and the integrity of the life-supporting biosphere is restored and sustained at a level necessary to make these goals possible[5].
Clough, G. Wayne, Jean-Lou Chameau, and Carol Carmichael	Sustainability is “a process that helps create a vibrant economy and a high quality of life, while respecting the need to sustain natural resources and protect the environment. It expresses the principle that future generations should live in a world that the present generation has enjoyed but not diminished”[6].
Rolf Jucker	Sustainability is achieved when all people on Earth can live well without compromising the quality of life for future generations[7].
John B. Cobb Jr	Historically, the term “sustainable” arose among those with environmental concerns, and most of the literature and assessment instruments reflect this emphasis. However, it is increasingly recognized that sustainability cannot be achieved without addressing social justice issues. There can be no sustainable communities and institutions without social justice. So too is humane consideration toward the whole community of life an essential part of true sustainability. An academic institution committed to sustainability should help students understand the roots of today’s injustices and motivate them to seek justice and humaneness in full integration with understanding the roots of environmental degradation and modeling environmentally sustainable practices[8].
Alan AtKisson	Sustainability is an ideal end-state. Like democracy, it is a lofty goal whose perfect realization eludes us. For this reason, there will always be competing definitions of sustainability. We know these definitions will always include the well-being of people, nature, our economy, and our social institutions, working together effectively over the long term[9].
Investopedia	In the broadest sense, sustainability refers to the ability to maintain or support a process continuously over time. In business and policy contexts, sustainability seeks to prevent the depletion of natural or physical resources, so that they will remain available for the long term[10].

In 1987, the United Nations Brundtland Commission defined sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.” Today, there are almost 140 developing countries in the world seeking ways of meeting their development needs, but with the increasing threat of climate change, concrete efforts must be made to ensure development today does not negatively affect future generations. The concepts of sustainability and sustainable development have acquired great relevance in scientific research about environmental issues, policies linked to environmental management, and industrial and



agricultural production, among others. Although these two concepts are frequently used as synonyms, they are immersed in debates regarding their meaning and their possibilities for application to real systems. The concept of sustainable development originated from mid-19th century German forestry experts. They suggested a method of forest management where forests are maintained, deforestation does not surpass natural regrowth, and logging areas are organized to ensure the forest ecosystem is regenerated without any degradation[11].

At the macroeconomic level, countries ratify international agreements and regulate their domestic markets to promote an ecologically sensitive economy. At the meso economic level, which includes regional and local levels, different strategies for sustainable economic development are necessary. Regional development policies must align with national macroeconomic objectives while addressing the sustainable development needs of regional communities and businesses. In fact, the regional level may better illustrate the complex nature of sustainable development. The intricate relationship between regional and environmental economic factors—encompassing various interactions among the region, society, environment, and economy—is most evident at the regional level. This is because the region serves as the geographical medium through which the effects of environmental externalities impact the economy, and the limited availability of space as a resource has significant implications for both present and future generations (Nijkamp, 1997). From an ecological standpoint, sustainable development involves rethinking the relationship between humans and their natural surroundings. Environmental characteristics shape the social, productive, and cultural processes of any region, but these processes can also negatively impact the environment. To achieve sustainable development, it is essential to spatially organize all processes to maximize benefits for humans while minimizing environmental harm. The region could be the ideal spatial level for sustainability because it encompasses both macroeconomic and microeconomic elements, exists within a defined geographical area that simplifies planning, coordination, and monitoring, and supports a community with shared social and cultural values.

The importance of the region as an economic entity has been rising since the last quarter of the twentieth century. There is a number of interacting factors behind the recognition of the regional level as an important economic policy level. The shortcomings of state-led development policies centered on import-substitution industrialization, which became apparent after the 1970s oil crisis, led decision-makers and researchers to explore more bottom-up, outward-focused strategies. Instead of designating production roles to specific regions, policymakers started crafting development policies that leveraged the inherent capabilities and comparative advantages of the regions. Regional development planning has become more bottom-up, with regional communities and business leaders participating in the creation of development plans through various mechanisms. This decentralized decision-making process can be observed in different countries at various levels. In fact, the involvement of regional actors and the sense of having a say in their own future may stem from the state's diminished capacity to fund large-scale, centrally designed development programs. By delegating decision-making to the regions, instead of centrally allocating resources to development schemes that may not align with the region's inherent economic dynamics or be embraced by its residents, the state can allocate resources more efficiently and democratically.

By decentralizing decision-making in development, the state also mitigated the risk of being solely accountable if the chosen regional development path failed. Another factor contributing to the rise of regional importance is the economic reorganization prompted by globalization. Advances in transportation and communication technologies, along with the liberalization of global trade, have significantly increased the movement of goods, services, finances, and people. Additionally, the evolving nature of consumption and production has fueled the acceleration of global trade. Technological advancements have made market information more accessible and affordable for both consumers and producers. Consumer preferences now shift rapidly as they can easily see and request products or services from anywhere in the world. Producers, in turn, can quickly respond to these global demands. Consequently, consumers seek slightly differentiated goods and services, and if this demand is not promptly met, it can lead to profit losses. Production must be adaptable to keep up with changing consumer demands. In this context, small and medium-sized enterprises (SMEs) at the regional and local levels can respond more effectively to these shifts than larger organizations. The concentration of economic activity around clusters also fosters highly innovative and competitive regions with high growth rates. Large organizations adapt to the evolving global economy by distributing various stages of production across different regions worldwide. With capital moving faster and more freely, these companies can relocate parts of their production to regions that offer cost advantages through cheaper inputs or proximity to target markets. In today's economy, regions compete not only for national resources but also for attracting international capital to drive growth and development. Some regions have emerged as significant global economic hubs, while others have seen a decline in economic importance. Consequently, regions that can develop robust plans based on their internal strengths, establish proper institutional infrastructures, and maintain an innovative, export-oriented economy with dynamic SMEs tend to succeed in the new economy.



Table 2. Problems of sustainability at the regional level[12]

Challenges	Definition
Natural resources	Despite regions becoming more significant economic units, development disparities persist. Less developed regions often rely on natural resources to catch up, despite efforts to diversify and adopt knowledge-intensive production. This pressure can lead to overutilization of resources, threatening the sustainability of regional socioeconomic systems. In more developed regions, intensified economic activity, especially in extractive industries like mining and metallurgy, can have severe ecological impacts.
Mobile capital and labor	Competition among regions for global capital and labor, reflecting a narrow view of development, creates “winners” and “losers” in terms of sustainability. Wealthier regions that value natural resource utilization and local assets are seen as “winners”, while regions heavily reliant on natural resources and lacking endogenous assets are viewed as “losers”.
Population migration	Migration from disadvantaged to developed regions can hinder sustainability efforts. As labor moves to more developed areas for better opportunities, the resulting population increase causes social and economic issues and strains natural resources. This influx reduces the carrying capacity of the environment, alters the local workforce composition, and diminishes the effectiveness of sustainability measures.
Overutilization of regional resources	Rapid regional growth through clustering can have similar effects. The concentration of economic activity in specialized clusters attracts more people, machines, and equipment, increasing the environmental burden. High trade volumes further challenge regional sustainability. The need for fast production and effective delivery, driven by changing consumer behavior and technological advances, accelerates resource transformation. Since the 1980s, this has led to increased demand for raw materials, energy, and transportation, contributing to resource overuse and environmental degradation.

The growing importance of regions and the rise in regional economic activity introduce new sustainability challenges at the regional level. Despite regions gaining importance as economic units, development disparities persist. Less developed regions often rely heavily on their natural resources, which can lead to overutilization and jeopardize the sustainability of their socioeconomic systems. This overreliance can also impact more developed regions, especially where extractive industries dominate. Competition for global capital and labor creates “winners” and “losers” in sustainability; wealthier regions with valued natural resources are seen as winners, while regions lacking endogenous assets struggle. Migration from disadvantaged to developed regions exacerbates these issues, straining natural resources and reducing the effectiveness of sustainability measures. Rapid regional growth through clustering also increases environmental pressure, as economic activity draws more people and resources, leading to overuse and environmental degradation. Increasing demands for raw materials and energy, driven by consumer behavior and technological advances since the 1980s, further contribute to the overexploitation of regional resources.

While the advantages of regions as appropriate levels for sustainable development are primarily endogenous, the disadvantages stem from both exogenous and endogenous factors. Given the interconnectedness of countries and regions today, it is incorrect to assume that a region is unaffected by international, national, and neighboring influences. Regions coexist within a shared space, impacting one another. According to the “region as a space of flows” approach, each region may receive outgoing influences from another. Consequently, any development path choice (whether industrial or sustainable) or significant event (like crises, disasters, wars) can affect another region’s sustainability. Additionally, national borders and the dominance of state decisions in national development policies complicate regional and national cooperation and coordination for sustainable development.

Every region has a unique resource endowment, and its development path is influenced by the availability and utilization rate of these resources. A region’s development level can also impact resource utilization rates and community attitudes towards sustainability. Moreover, establishing networks or effective governance structures can be challenging due to a lack of social and human capital, presenting endogenous disadvantages for achieving sustainable development at the regional level.

DISCUSSION

The pursuit of sustainable economic development is inherently complex, involving a delicate balance between economic growth, environmental stewardship, and social equity. This discussion elaborates on the



key insights and challenges highlighted in the preceding sections, focusing on the implications of regional development strategies within the broader framework of sustainable development. The theoretical underpinnings of sustainable economic development emphasize the integration of economic, social, and environmental dimensions. The concept's holistic nature requires policies that address these interconnected aspects simultaneously to achieve long-term sustainability. The analysis underscores that sustainable development is not merely a theoretical construct but a practical imperative guiding policy-making at both global and regional levels. The 2030 Agenda for Sustainable Development and the United Nations' Sustainable Development Goals (SDGs) serve as a comprehensive framework for addressing global challenges such as poverty, inequality, climate change, and environmental degradation. This framework provides a valuable reference for regional policies and initiatives aimed at fostering sustainable practices. Regions are increasingly recognized as critical economic units, offering unique advantages for sustainable development due to their specific characteristics and localized governance structures. However, these advantages are predominantly endogenous, while the disadvantages arise from both endogenous and exogenous factors. The interconnectedness of regions means that they are influenced by international, national, and neighboring developments. The "region as a space of flows" approach illustrates that regions are recipients of external influences, which can significantly impact their sustainability. One of the primary challenges at the regional level is the overutilization of natural resources, particularly in less developed regions striving to catch up with more developed counterparts. This reliance on endogenous resources can lead to unsustainable practices, threatening the socioeconomic systems of these regions. The intensified economic activities, especially in extractive industries, exacerbate ecological impacts, posing severe sustainability challenges. The disparities in resource endowment and economic development further complicate the sustainability landscape, creating "winners" and "losers" in the global competition for capital and labor. Population migration from disadvantaged to developed regions is another significant issue, as it strains the natural resources of receiving regions and complicates sustainability efforts. The influx of people alters the local workforce composition and increases the demand for resources, reducing the effectiveness of sustainability measures. This dynamic underscores the need for policies that manage migration impacts and promote balanced regional development. The clustering of economic activities and rapid regional growth also contribute to environmental pressure. Specialized regional clusters attract more people and resources, leading to the overuse of natural resources and environmental degradation. The high volume of trade and the fast-paced production demanded by modern consumer behavior further exacerbate these issues. Since the 1980s, technological advancements and changing consumer preferences have accelerated resource transformation, increasing the demand for raw materials, energy, and transportation. Effective governance and institutional structures are crucial for achieving sustainable development at the regional level. However, regions often face challenges in establishing these frameworks due to a lack of social and human capital. Decentralized decision-making processes, while promoting local engagement, also pose risks if regions lack the capacity to implement sustainable policies effectively. The coordination between national and regional policies is essential to align local initiatives with broader sustainable development goals. In summary, sustainable development at the regional level presents both opportunities and challenges. Regions offer a unique platform for implementing sustainable practices, given their ability to integrate macroeconomic and microeconomic elements within a defined geographical area. However, achieving regional sustainable development requires addressing the complex interplay of endogenous and exogenous factors, ensuring effective governance, and promoting balanced resource utilization. The theoretical foundations and practical insights discussed highlight the importance of tailored regional strategies that maximize advantages and mitigate disadvantages, ultimately contributing to the overarching goal of sustainable development. By understanding and addressing these multifaceted challenges, regions can play a pivotal role in achieving long-term sustainability and enhancing the quality of life for present and future generations.

CONCLUSION

Sustainable development is a multifaceted and complex process. Its success depends on understanding and implementing its principles locally. The regional level has advantages for sustainable development as it accommodates economic, social, and physical transactions within and beyond the region. Positioned between macro and micro environments, the regional level also offers benefits for effective sustainable development management. Achieving regional sustainable development requires a tailored approach that leverages these advantages over disadvantages and balances industry, society, and the environment. Transforming the regional economy and community into a sustainable state that does not exceed the region's environmental capacity can be termed "regional sustainable development". However, due to the broad scope of sustainable development, interpretations and definitions of sustainability vary across disciplines and policy areas.



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