



Emerging Markets Queries in Finance and Business

## Sustainable development - compromise or solution. What is the place of geography in this context?

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### Abstract

The notion of sustainable development, which is increasingly omnipresent in all activity fields, is part of the knowledge students in Geography have to acquire as well. It is the teacher's responsibility whether this notion is presented as a solution - acquiring thus a positive valence - or as a compromise, which was accepted by the two main factors - the economy (the anthropic dimension) and the environment. The two above-mentioned components, as well as the political and social spheres - integral parts of the notion - are to be found in the curriculum a Geography graduate has to explore. But how do we manage to establish the valences of the notion?! Should we conceptualize it according to a geographical perspective?! Should we prioritize the view that it constitutes a positive "character" in the equation of environment degradation?! An introspective approach to the most important applications of the notion, according to a geographical perspective that focuses on the interaction among geospheres may indicate whether intergenerational equity is real and whether "thinking globally and acting locally" is the best solution for the preservation of both environment and human race.

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### Introduction

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The main interpretations of sustainable development are eco-centric, on the one hand (which sets life, in general, and nature, in particular, at the centre of the equation), and anthropocentric, on the other hand (the goal of which is mankind's wealth and survival). The former approach is embraced by ecological associations and scientists, in general, while the latter represents the economists' (and politicians') perspective, who guide themselves according to the Christian principle that God gave the Earth to mankind to do whatever they consider necessary to do with it. Ecocentrism tries to convince about the decrease valence of economy, from the sustainable development point of view or even about 0 increases. Anthropocentrism offers an interpretation based on technological development, and not on economic increase, as we may be tempted to believe, even if this development means also an increase of the used resources. But let us deal with them separately and see to what extent these approaches illustrate the principles of sustainable development. Herman Dely sustains that, in reality, zero increase, or constancy, is not possible, as we can recycle everything. But there is always waste (glass can be recycled only four times etc.). Moreover, there occurs a degradation of the environment, because the economic process is an anthropic process that considers resources unlimited in a finite world (we have only one Earth). It follows that we may sign mankind's disappearance. With regard to the decrease, a society aiming at being sustainable should adapt its way of life to the environment. A consumption society, on the other hand, tries to adapt the environment to its way of life. Thus, the need to change the way society functions becomes understandable.

### **Applications of economics in sustainable development**

Approaching sustainable development through the cost/benefit analysis can be grounded in the staples theory. No matter which of its strings – dependency school, or comparative optimist school – the staples theory takes resources as an income source, without considering the environment dimension and, implicitly, the fiscal quantification of its value. Thomas Gunton supports the idea that the dependency on natural resources is greater if an area is poorly economically developed or developing. This theory puts forward that economic increase in such an area spreads out through forward linkages, backward linkages, final demand linkages, and fiscal linkages (Watkins 1963, 1977). The gradual transfer from natural capital (natural resources) to economic capital generates, in its turn, the development of new income sources or commerce activities. It follows that the indicators used in applying this theory are mainly based on the quantification of flux values (incomes, productions etc) and less on the stock (the capital or patrimony of natural and even social resources). The demand for finite products in a certain well developed area determines the need for the natural resources which are exploited in another area; this latter area then imports finite products, which leads to the development of a weak economy, based on staples, without the manufacturing and technological components needed in a 'healthy' economy. This is the case of Canada, where the staples theory was first put forward by Innis in the 50s, explaining the economic development of this country in close connection with the British and then American demand for staples.

The advantage of adopting this method derived from the above-mentioned theory when analyzing the concept of sustainable development is the fact that the sector of natural resources is able to generate much higher rent than other production units. The different forms of generating rent from natural resources (Gunton and Richards, 1987) show how profits can be obtained by charging production units and the marginal cost of extraction in order to amortize the impact upon the environment. The question is how much exploitation can an area support?! There have been attempts to set up an economic value for the natural landscapes and for the environment, in general, through different methods, such as doze-response, protection costs, shadow prices, contingent evaluation etc. But none of them either take into account all the variables or give a correct estimative value. Thus, establishing the exploitation limit and setting up the tax for using the natural resources becomes an issue. A grounded example is subsequently offered.

By analyzing the cost/benefit in the case of the limestone exploitation from Buila Vanturaria Massif, at Bistrita Costesti, Valcea (Romania), it resulted that the exploitation brings significant benefits to the local community in terms of achieved incomes and their redistribution towards the labour force and other related

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