



THE ROLE OF ECONOMICS, ENVIRONMENT AND ETHICS ON SUSTAINABLE DEVELOPMENT

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Abstract

The pursuit of sustainable development, a concept aimed at meeting the needs of the present generation without compromising the ability of future generations to meet their own needs, relies on the integration of economics, environment, and ethics. Economics provides the framework for understanding resource allocation, market dynamics, and human behavior, and plays a pivotal role in achieving sustainable development through efficient and equitable resource allocation. Environmental considerations are essential for sustainable development, as they recognize the finite nature of natural resources and emphasize responsible and sustainable use. Ethical principles guide decision-making processes, ensuring fairness, justice, and equity in the distribution of resources and outcomes. The dynamic interplay between economics, environment, and ethics requires the integration of these pillars to foster sustainable practices and create a just and sustainable future..

Key words: Development, environment, economics, ethics, sustainable, equity.

INTRODUCTION

In an era defined by pressing global challenges, the pursuit of sustainable development has emerged as a critical goal for societies worldwide. Sustainable development seeks to address the complex interplay between economic growth, environmental conservation, and ethical considerations, with the aim of meeting the needs of the present generation without compromising the ability of future generations to meet their own needs. At its core, sustainable development represents a holistic and integrated approach to societal progress, recognizing the inextricable links between economic prosperity, environmental stewardship, and ethical responsibility.

The role of economics in sustainable development cannot be overstated. Economics serves as a fundamental

framework for understanding how resources are allocated, how markets function, and how human behavior impacts societal well-being. Through the lens of economics, sustainable development involves the efficient and equitable allocation of resources to foster economic growth, while also accounting for the long-term costs and benefits of such growth. Economic policies, market mechanisms, and investment decisions all play a pivotal role in shaping the sustainability of development trajectories.

Furthermore, environmental considerations are crucial for achieving sustainable development. The planet is confronting profound environmental challenges, including climate change, deforestation, loss of biodiversity, and pollution. These challenges pose significant risks to the stability and resilience of ecosystems, the

availability of natural resources, and the overall quality of life for present and future generations. Sustainable development requires recognizing the finite nature of environmental resources and ensuring their responsible and sustainable use. It involves promoting conservation, implementing effective environmental regulations, and fostering innovation to reduce environmental impact while supporting economic growth.

Ethics, as a guiding principle, infuses sustainable development with moral and social dimensions. It acknowledges the importance of fairness, justice, and equity in the distribution of resources, opportunities, and outcomes. Ethical considerations emphasize the interconnectedness of global societies and the responsibility to safeguard the interests and well-being of all individuals, especially vulnerable populations. Sustainability necessitates the integration of ethical values into decision-making processes to ensure that development benefits are equitably shared, that the rights and dignity of all people are respected, and that future generations inherit a just and sustainable world.

The relationship between economics, environment, and ethics is dynamic and multifaceted. Economics provides the tools and frameworks to analyze the costs and benefits of environmental actions, enabling the development of sustainable policies and practices. Environmental considerations, in turn, exert a profound influence on economic systems, as resource scarcity, ecosystem degradation, and climate change impact markets, industries, and livelihoods. Ethics, as a normative guide, calls for a broader perspective beyond short-term economic gains, encouraging long-term thinking and moral responsibility in decision-making processes.

The concept of sustainable development gained international recognition with the publication of the Brundtland Report in 1987. The report, titled "Our Common

Future," defined sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." Since then, sustainable development has become a central pillar of global policy discussions, prominently featured in the United Nations' Sustainable Development Goals (SDGs) and the Paris Agreement on climate change.

The interplay between economics, environment, and ethics has evolved over time, reflecting advances in scientific understanding, societal values, and policy frameworks. In the early stages of industrialization, economic growth often came at the expense of environmental degradation and social inequities. However, growing awareness of the ecological and social consequences of unsustainable practices has spurred efforts to integrate sustainability principles into economic decision-making.

The emergence of ecological economics as a discipline has been instrumental in bridging the gap between economic growth and environmental conservation. Ecological economics emphasizes the interconnectedness of the economy and the environment, recognizing the dependence of economic systems on natural capital. It seeks to integrate ecological insights into economic models, accounting for the depletion of natural resources, the degradation of ecosystems, and the external costs imposed on society.

Similarly, the field of environmental economics has shed light on the economic value of ecosystem services, such as clean air, clean water, and biodiversity, by developing techniques to assess their monetary worth. This approach enables policymakers and stakeholders to incorporate environmental considerations into cost-benefit analyses and investment decisions, fostering sustainable practices that balance economic prosperity with environmental preservation.

From an ethical standpoint, sustainable development recognizes the inherent value

of nature, the rights of future generations, and the importance of social justice. Environmental ethics, a branch of ethics dedicated to understanding the moral relationship between humans and the environment, emphasizes the need for stewardship, ecological integrity, and the rights of non-human species. It promotes the adoption of ethical frameworks, such as the precautionary principle, intergenerational equity, and the polluter-pays principle, to guide decision-making processes and foster sustainable behavior. The role of ethics in sustainable development extends beyond environmental considerations. It encompasses social justice, human rights, and equity dimensions. A sustainable society strives to eliminate poverty, reduce inequality, and ensure access to basic amenities, education, and healthcare for all individuals. Ethical principles guide the design of inclusive policies, the promotion of social cohesion, and the protection of marginalized communities, empowering them to participate in and benefit from sustainable development processes. The pursuit of sustainable development necessitates the integration of economics, environment, and ethics. These three pillars are interdependent and mutually reinforcing, shaping the trajectories of societal progress. Economics provides the analytical tools to evaluate the costs and benefits of development choices, while environmental considerations highlight the limits of natural resources and the need for responsible stewardship. Ethical principles guide decision-making processes to ensure equitable outcomes and respect for the rights and well-being of all individuals. The harmonious interaction between economics, environment, and ethics is essential for forging a sustainable future that fulfills the aspirations of current and future generations.

Historically the rise and fall of civilization was linked to the vagaries of climate changes and variation in the judicious use of natural resources. These

disturbances lead to the uprooting of populations, due to severe hunger and famine. Most civilization flourished as "water civilizations" including those which began in Egypt along the Nile River and in South West Asia along the Indus River System around 5000 BC. Parts of these regions were later abandoned, over a period of time the territory became a desert. The Mayan civilization in the Western hemisphere began to flourish around the third and the fourth centuries AD; the civilization collapsed rather suddenly during the tenth century, period which also coincided with temperature rise and climate change in the region.

The civilization collapsed when its demands on natural resources exceeded the land's ability to supply the same. There have been experiences of deforestation leading to desertification and the collapse of human life in specific regions. The industrial developments, which started around the middle of the nineteenth century entailed resource depletion and environmental problems. Industrial activities created pollution problems of local, regional and interregional magnitudes. Some legislative efforts were also initiated. The most important ruling regime of the world during the nineteenth century, Britain, passed the Alkali Act of 1863.

The industrial era also marked a phase in which several significant economic and environmental philosophers came into the fore front. Some economic concerns were expressed by nodal economist John Stuart Mill, Karl Marx and Alfred Marshall. The significance: of natural resources and their depletion was noted by each of these scholars. Marshall noted the relative scarcity of quality Air and other environmental public goods and argued that for the sake of little material wealth we may be wasting some of the factors of production. Amartya Sen, Francis Fukuyama, Herman E Daly are some of the recent contributors for debate on social

capital and ethics for balanced development.

ECONOMIC DEVELOPMENT AND POLLUTION

Environmental pollution is a term that refers to all the ways by which people pollute their surroundings. People pollute the air with gases and smoke, poison water with chemicals and other substances, and damage the soil with too much and too many fertilizers and pesticides. It is one of the most serious problems the humanity is facing today. Environmental pollutant means any solid, liquid or gaseous substance present in such concentration as

may or tend to be injurious. Environmental pollution also means lowering of environmental quality at local scale caused exclusively by human activities whereas environmental degradation means lowering of environmental quality at local, regional and global levels by both natural process and human activities. It is commonly agreed that pollution is, without doubt, the outcome of urban industrial technological revolution and rapid exploitation of natural resources, increased rate of exchange of matter and energy and ever increasing industrial wastes, urban effluents and consumption of goods. Some of the impacts are shown in table.

Table: Environmental impact of urbanization

Environmental Components	Urban Components			
	Population (numbers and density)	Land use	Transportation	Services
Atmosphere	Increasing release of carbon dioxide, decreased oxygen production, as plant colonies are destroyed by spreading urban areas	Increased average temperatures for most urbanized areas	Air pollution from combustion of fuels Creation of photo-chemical smog Emission of lead from some engines	Particulates, noxious fumes from incinerators, landfills, sewage treatment works, etc.
Hydrosphere	Greater demand on water resources (both surface and substance)	More intense use of hydrologic resources causing increased pollution load	Rain, surface waters polluted with lead Drainage patterns altered by infrastructure	Leaching of pollutants from landfills Discharges from sewage outfalls Pollution from boats
Lithosphere	Increased transformation of uninhabited agricultural or unutilized land to urban uses	Complete changes due to construction, landscaping, etc.	Disruption or disfigurement of land scrape, etc.	Sanitary landfill of urban wastes and installation, repairs of services disturb landscape
Human impacts	Psychological impacts of high-density living	Psychological impacts	Increased noise levels Health effects of noise, air pollution	

Source: Glynn Henry J. and Gary W. Hemke (2004)

Table: Environmental impact of selected groups of industries

Environmental consequences	Industrial components					
	Petrochemical	Metals	Food/beverage	Mining	Agriculture	Pulp and papers
Atmosphere	Emissions to atmosphere from refining, processing plants (noxious, toxic)	Particulate matter, gas emissions during forging, working, fabrication	Noxious fumes from food processing	Particulate matter from surface mining, transportation Noxious, toxic fumes from smelting	Drifts of agricultural sprays Dust, pollen escape due to field operations	Release of noxious fumes during processing
Hydrosphere	Plant emission to receiving water bodies	Discharge of mill pickling liquors Other waste disposal to water bodies Heavy metal releases (intentional, unintentional)	Wastes often have high organic content	Runoff from mine tailings Processing wastes disposed of directly into water	Runoff to surface and percolation to subsurface waters of pesticides, fertilizers Siltation of water bodies due to poor farming practices	Contaminated factory wastes (mercury, organics) Silt from deforested slopes Loss of wildlife habitat
Lithosphere	Disposal of waste solids, sludge's to landfill Accidental spills during transport, storage	Disposal of slag, waste products from processing		Dumping of mine tailings, processing wastes Disruption of agriculture	Erosion of land surfaces Depletion of organic material, necessary soil microorganisms, etc.	Breakdown of ecosystem in clear-cut areas Erosion of unprotected land

				ure, forestry , recreati on by open- pit mines		
Human impacts	Some products, wastes toxic to many life forms Disruption of life style from emissions to all three spheres	Health effects of released toxics in air, water		Health hazards to miners(mercury, asbestos, coal mining)	Health effects of biocides, polluted water etc.	Health, hazard from mercury contaminated seafood

Source: Glynn Henry J. and Gary W. Heinke (2004)

Science and technology has brought in revolutionary change in human life. Modernization has made man's life more and more comfortable. Today one can travel faster, speak or send messages to distant lands through the modern means of communication. Villages have become growing cities as a result of industrialization which in turn has brought about its own unintended side effects. Modern industries produce industrial wastes and toxic gases which are hazardous to human health. In other words modern man is exposed to air pollution, water pollution etc. as a result of industrial wastes and of the toxic gases produced by industrial houses and modern automobiles. The physical environment in many cities of the industrial world has improved substantially over the decades. According to historical records of many major centres like London, Paris, Chicago, Moscow and Melbourne lived in disparate circumstances amid gross pollution. Conditions have improved steadily during the past century. The recent example of introduction of Compressed Natural Gas (CNG) as fuel in Delhi led to substantial decrease in air pollution.

Oil, Coal and Natural gas constitute about 80 percent of Primary energy sources. But since these are non-renewable and exhaustible in nature; there is an urgent need to develop energy efficient technologies and alternative sources of energy. The green house effect, acid rain, loss of biodiversity, water, air, radioactive pollution, salinity of agricultural land due to overuse of fertilizers, entry of pesticides in to food chain etc are the effects of unperceptive economic development.

ROLE OF NATURAL ENVIRONMENT

Natural ecosystem provides the critical infrastructure for all human societies and their activities. Societies derive a wide variety of important economic and life support benefits from biodiversity and natural ecosystems in which they exist. Biologists use the term "Ecosystem Services" to refer to these benefits. These services provide ecosystem goods, such as seafood, timber, biomass, fuel, natural fibres, many herbs/drugs and industrial raw materials. Natural Ecosystems also perform less appreciated but critical life-support services, upon which well being of all societies critically depends. Natural

Purification of air and water, mitigation of droughts and floods, generation and preservation of soils and renewal of their fertility, detoxification and degradation of wastes, pollination of crops and natural vegetation, dispersal of seeds, recycling and movements of nutrients, protection against sun's harmful ultraviolet rays, provision of aesthetic variety and intellectual stimulation that lifts the human spirit etc.

PROTECTION OF ENVIRONMENT

Until the mid-1970s and even today in economic and technological decisions for development were guided by market and profit concerns, with little or no consideration for environmental and social impacts. When negative impacts became unacceptable to society in the developed countries, their government passes laws that forced the adoption of pollution control measures. Treatment plants for industrial and municipal wastes, emission controls for incinerator stacks, and safe landfills for solid waste disposal were created to control air, water, and land pollution. Treatment of waste at the end of industrial production streams, or for municipal effluents, is often referred to as end of pipe or after the fact treatment. The end-of -pipe treatment has been the primary philosophy of pollution control for the past 20 years. There are still powerful forces tending to drive societies into the continuation of this traditional approach, particularly in the developing world. Many government and industries still regard the economy as the engine that must power everything else by circulating wealth, regardless of other consequences.

Considering the importance of Environment, awareness has been created to protect it. Laws have been enacted, Technological solutions have been innovated to reduce pollution and various legal and fiscal instruments both deterrent and incentives have been in place. In spite of these, protection of environment is still big challenge.

ECONOMICS AND SUSTAINABLE DEVELOPMENT

Economics provides the analytical framework for understanding resource allocation, market dynamics, and human behavior. In the context of sustainable development, economics plays a central role in ensuring efficient and equitable allocation of resources. It helps in evaluating the costs and benefits of development choices, analyzing trade-offs, and identifying opportunities for sustainable practices. Economic policies and market mechanisms, such as carbon pricing, subsidies, and regulations, can incentivize sustainable behavior and discourage harmful practices.

Moreover, sustainable development requires recognizing the long-term costs and benefits of economic growth. Traditional measures of economic progress, such as GDP, often fail to account for environmental degradation and social inequalities. Hence, alternative metrics, such as the Genuine Progress Indicator (GPI) or the Human Development Index (HDI), have emerged to capture a broader range of factors, including environmental and social well-being. These metrics provide a more comprehensive understanding of the true costs and benefits of economic activities, enabling policymakers to make informed decisions that align with sustainable development objectives.

ENVIRONMENTAL CONSIDERATIONS AND SUSTAINABLE DEVELOPMENT

Environmental considerations are fundamental to sustainable development. The planet faces a multitude of challenges, including climate change, deforestation, pollution, and biodiversity loss. These challenges have far-reaching implications for ecosystems, natural resources, and human well-being. Sustainable development demands recognizing the finite nature of environmental resources

and implementing strategies to ensure their responsible and sustainable use.

Conservation and preservation of natural resources are key aspects of environmental considerations in sustainable development. It involves protecting ecosystems, promoting biodiversity, and safeguarding critical habitats. The conservation of natural resources not only helps maintain ecosystem services but also supports sustainable economic activities, such as ecotourism and sustainable agriculture.

Effective environmental regulations are essential for sustainable development. Governments and international bodies have implemented various policies and agreements, such as emission reduction targets and waste management regulations, to mitigate environmental degradation. These regulations aim to internalize environmental costs and ensure that polluters are held accountable for their actions. By internalizing environmental externalities, sustainable development encourages businesses and individuals to adopt more environmentally friendly practices.

Innovation and technological advancements also play a vital role in environmental sustainability. Clean energy technologies, such as solar and wind power, have become increasingly cost-effective and accessible, contributing to the decarbonization of the energy sector. Similarly, advancements in waste management and recycling technologies help reduce pollution and promote resource efficiency. Sustainable development encourages research and development in these areas to drive the transition towards a more sustainable and low-carbon economy.

ETHICS AND SUSTAINABLE DEVELOPMENT

Ethics provides the moral and social dimensions necessary for sustainable development. Ethical considerations emphasize fairness, justice, and equity in the distribution of resources, opportunities,

and outcomes. Sustainable development recognizes the interconnectedness of global societies and the responsibility to safeguard the interests and well-being of all individuals, especially the most vulnerable.

One of the ethical principles guiding sustainable development is intergenerational equity. This principle emphasizes the responsibility to ensure that future generations have access to the same opportunities and resources as the present generation. Sustainable development seeks to avoid the depletion of resources or the degradation of the environment in a way that compromises the ability of future generations to meet their needs.

In addition to intergenerational equity, sustainable development promotes social justice and inclusivity. It recognizes the need to eliminate poverty, reduce inequality, and ensure access to basic amenities, education, and healthcare for all individuals. Ethical considerations demand the protection of human rights and the empowerment of marginalized communities, ensuring their meaningful participation in decision-making processes.

Ethics also guides responsible corporate behavior and sustainable business practices. Corporate social responsibility (CSR) initiatives have gained prominence, encouraging businesses to consider their environmental and social impacts. Ethical business practices involve transparency, accountability, and a commitment to minimizing negative externalities. By adhering to ethical principles, businesses can contribute to sustainable development while also enhancing their reputation and long-term viability.

INTERCONNECTEDNESS OF ECONOMICS, ENVIRONMENT, AND ETHICS

The relationship between economics, environment, and ethics is dynamic and interdependent. Economics provides the

tools and frameworks to analyze the costs and benefits of environmental actions, facilitating the development of sustainable policies and practices. Environmental considerations, in turn, influence economic systems, as resource scarcity, ecosystem degradation, and climate change impact markets, industries, and livelihoods. Ethical principles guide decision-making processes, ensuring that economic activities are conducted in a manner that respects the environment, promotes social equity, and safeguards the interests of future generations.

Moreover, the integration of economics, environment, and ethics enables a more holistic approach to sustainable development. By considering the interconnections and interdependencies between these pillars, policymakers and stakeholders can develop strategies that foster economic prosperity, environmental preservation, and social justice simultaneously. For instance, investing in renewable energy not only addresses environmental concerns but also promotes economic growth and reduces dependence on fossil fuels.

IMPORTANCE OF ETHICS FOR SUSTAINABLE DEVELOPMENT

Anti-colonial nationalism created its own domain of sovereignty within colonial society well before its political battle with the imperial power. It did this by dividing the world of social institutions and practices into two domains - the material and the spiritual. The material is the domain of the "outside" of the economy and of statecraft of science and technology, a domain where the West had proved its superiority and the East had yet to catch up. In this domain, then, Western superiority had to be acknowledged and its accomplishments carefully studied and replicated. The spiritual, on the other hand, is an "inner" domain bearing the "essential" marks of cultural identity. The greater the success in imitating Western skills in the material domain, the need to

preserve the distinctiveness of one's spiritual culture. This formula may be thought of as a fundamental feature of anti-colonial, nationalisms in Asia and Africa.

Cultural and value differences between Asia and the West were stressed by several official delegations at the World Conference on Human Rights in Vienna in 1993. The foreign minister of Singapore warned that "universal recognition of the ideal of human rights can be harmful if universalism is used to deny or mask the reality of diversity". The Chinese delegation played a leading role in emphasizing regional differences, and in making sure that the prescriptive framework adopted in the declarations allowed room for "regional diversity". The Chinese foreign minister even put on record the proposition that the Asian priorities demand that "individuals must put the states' rights before their own" (Amartya Sen, 2005).

The principal suppliers of arms in the world market today are the G8 countries which were responsible for 84 percent of the arms sale in the period between 1998 & 2003. Japan, the only non-western country among the G8, is also the only one among them that abstains from this Trade. The United States alone was responsible for about half of the arms sold in the world market, with two-thirds of its exports going to developing countries, including Africa. This is a field in which a new global initiative is urgently required, to curb terrorism. On the other hand, there is a great hullabaloo about fighting against and discouraging terrorism. On the other there is an unrelenting pursuit of arms sales to nations disregarding the fear that it may very well reach the hands of terrorists.

If religion and community are associated with global violence in the minds of many people, then so are global poverty and inequality. There has, in fact, been an increasing tendency in recent years to justify policies of poverty removal on the

ground that this is the surest way to prevent political strife and turmoil. Basing public policy - international as well as domestic - on such an understanding has some evident attractions. Given the public anxiety about wars and disorder in the rich countries in the world, the indirect justification of poverty removal - not for its own sake but for the sake of peace and quiet in the world - provides an argument that appeals to self-interest for helping the needy. It presents an argument for allocating more resources to poverty removal because of its presumed political, rather than moral, relevance. The memory of destruction, destitution and devastation tends to linger, and can be invoked and utilized to generate hatred rebellion and violence.

We have to understand more clearly how poverty, deprivation, and neglect, and the humiliations associated with asymmetry of power, relate over long periods to a proneness to violence, linked with confrontations that draw on grievances against the top dogs in a world of divided identities.

Intellectual sharpness, without emotional purity, readily gets perverted to cunning manoeuvres for personal gain and trigger false intuitions and inspirations may lead to distractive activities with perfections for example Hitler's tragic case. However both emotional purity and intellectual brilliance can co-exist provided the right methods for self-transformation are followed, for example Buddha, Gandhi.

CONCLUSION

The role of economics, environment, and ethics in sustainable development is critical for the long-term well-being of societies and the planet. Economics provides the analytical tools to evaluate the costs and benefits of development choices and ensures efficient resource allocation. Environmental considerations emphasize responsible and sustainable use of natural resources, conservation of ecosystems, and adoption of clean

technologies. Ethical principles guide decision-making processes, ensuring fairness, justice, and intergenerational equity.

The interplay between economics, environment, and ethics is essential for achieving sustainable development goals. It requires a shift in mindset from a short-term, growth-centric approach to one that balances economic prosperity, environmental preservation, and social equity. By integrating these pillars, societies can foster a sustainable future that meets the needs of the present generation while safeguarding the ability of future generations to thrive. Ultimately, the success of sustainable development hinges on recognizing the interconnectedness and interdependencies among economics, environment, and ethics, and taking collective action to create a more just and sustainable world.

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