

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
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КАФЕДРА ІНОЗЕМНИХ МОВ
ЛІНГВІСТИЧНИЙ НАВЧАЛЬНО-МЕТОДИЧНИЙ ЦЕНТР

**МАТЕРІАЛИ XI ВСЕУКРАЇНСЬКОЇ
НАУКОВО-ПРАКТИЧНОЇ КОНФЕРЕНЦІЇ
СТУДЕНТІВ АСПІРАНТІВ ТА ВИКЛАДАЧІВ
ЛІНГВІСТИЧНОГО НАВЧАЛЬНО-МЕТОДИЧНОГО
ЦЕНТРУ КАФЕДРИ ІНОЗЕМНИХ МОВ**

“TO MAKE THE WORLD SMARTER AND SAFER”

(Суми, 23 березня 2017 року)

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY STATE UNIVERSITY
FOREIGN LANGUAGES DEPARTMENT
LANGUAGE CENTRE

**MATERIALS OF THE ELEVENTH
ALL UKRAINIAN SCIENTIFIC PRACTICAL
STUDENTS', POSTGRADUATES' AND INSTRUCTORS'
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ECONOMIC INDICATORS OF SUSTAINABLE DEVELOPMENT

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The emergence and evolution of the concept of sustainable development changed the principles for economic development, so an unlimited economic growth was displaced by balanced development. It helps to meet the needs of the present without compromising the ability of future generations to meet their own needs. This concept became the complex of three components: environmental unity, economic efficiency and social justice.

The group of economic indicators includes:

- international cooperation to accelerate sustainable development and related domestic policy;
- changing consumption patterns;
- financial resources and mechanisms;
- transfer to environmentally friendly technologies, cooperation and capacity building in this area.

The most common economic indicators of sustainable development that used on practice are:

1. Environmentally Adjusted Net Domestic Product (EDP) is the value added obtained by subtracting the imputed environmental costs (use of economy assets and use of non-economy assets) from Net Domestic Products (NDP).
Thus, $EDP = (NDP - DPNA) - DGNA$, NDP means Net Domestic Product, DPNA – Depletion of Natural Resource, DGNA is the cost estimate of environmental damage.
2. Genuine Savings (GS) is an indicator that aims to assess an economy's sustainability based on the concepts of extended national accounts.

Thus, $GS = (GDS - CFC) + EDE - DPNR - DMGE$, GDS means Gross Domestic Savings, CFC – value of the depreciation of productive assets EDE – amount of Expenditure on Education; DPNR – amount of natural resource depletion; DMGE – Damage from Environmental Pollution.

3. The Human Development Index (HDI) is an example of social and economic indicator that includes both patterns of development. It is a comparative measure of life expectancy, literacy, education and standards of living for countries worldwide.
4. Genuine Progress Indicator (GPI) has been suggested to replace gross domestic product (GDP) as a metric of economic growth. GPI is an attempt to measure whether a country's growth, increased production of goods, and expanding services have actually resulted in the improvement of the welfare (or well-being) of the people in the country.

So, we can come to the conclusion that sustainable development becomes a required worldwide strategy. Each of three components is valuable and characterized by different peculiarities. Speaking about the economic component it is realized with the usage of special indicators such as EDP, GS, HDI and GPI. Every indicator helps to evaluate the level of progress and maintain the points of sustainable development.