

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
СУМСЬКИЙ ДЕРЖАВНИЙ УНІВЕРСИТЕТ  
КАФЕДРА ІНОЗЕМНИХ МОВ  
ЛІНГВІСТИЧНИЙ НАВЧАЛЬНО-МЕТОДИЧНИЙ ЦЕНТР**

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## SUSTAINABLE ECONOMIC DEVELOPMENT

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Today. I would like to write you about economic development. To my mind, economic development refers to the sustained, concerted actions of communities and policymakers that improve the standard of living and economic health of a specific locality. Also, development of the economic system is a profound qualitative change in its composition, relationships and function. Economic development involves development of human capital, increasing the literacy ratio, improve important infrastructure, improvement of health and safety and others areas that aims at increasing the general welfare of the citizens.

If we take the situation in Ukraine, I can say that Ukraine experiences problems connected with institutional framework development which cause political and economic instability. Economic development will only be successful if the whole nation is willing to give their best efforts towards its achievement.

Economic approach to the concept of sustainability is based on the theory of maximum flow total income Hicks - Lindahl , which can be made subject to save the total capital , with which it is performed and revenue . This concept implies the optimal use of scarce resources and the use of sustainable - Nature -, energy - and material- saving technologies , including extraction and processing of raw materials , creation of environmentally friendly products , minimization , recycling and disposal. Economic growth is one of the main macroeconomic objectives of any country, which is caused by the need to achieve accelerated growth of national income compared to the population growth to improve living standards in the country.

The set of factors of economic development covers the basic natural factors that make up its foundation, and a variety of tools and forms created by humanity in the course of evolution. Owing to their optimum interaction entire regions of the country and achieve impressive results in economic development. Conversely, fault of mechanisms that combine natural and acquired factors of economic development, causing serious economic crisis and complexity of the processes that periodically erupt in different sectors of the global economy.