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Solar impacts on the sustainability of economic growth

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Mainstream economists have used various growth models to predict the interaction between sustainable economic growth and the endless accumulation of capital while environmental concerns and their negative externalities are left out in most cases. In this paper, I will present a structural economic model that explicitly allows for the interaction between an economy and an ecosystem. The proposed model indicates that given a wide range of development and socio-economic infrastructure while population growth might be a reason for the constant growth trajectory, it has an adverse effect due to the constraints of resources and the environment. This is because economic activities and population growth increase ecological disordering as they downgrade the environment, while the later element has a negative impact on living standards. Considering different scenarios of utilizing renewable energy for economic growth, a feasible endurance factor for sustainable development might promote the methods of using the substituted energy and recycling methods. This, however cannot be accomplished given the current speed and direction of technological progress and energy utilization and waste management.

Biography

Faraz Farhidi is currently a PhD candidate in Economics at the Andrew Young School of policy studies at Georgia State University. He has graduated with a BS in Marine Engineering following by MA in Economics back in my home country, Iran. His broader research interests include Environmental and Energy Economics, Growth Theory, Labor Economics as well as Urban Economics. His work focuses on Energy Consumption and its impacts on the Environmental and Societal Degradation.

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