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## **CAN ZERO-WASTE LIFESTYLE RUIN THE WORLD ECONOMY?**

The purpose of this paper is to analyze whether zero-waste lifestyle can bring the world economy down or economic actors can overcome its bad impact on global economy.

According to the survey, more than 85% of students are aware of the concept of zero waste. And about 5% have never even tried to implement its principles. But only 15% of respondents believe that zero-waste can decimate the world economy.

Zero Waste is a set of principles focused on waste prevention that encourages the redesign of resource life cycles so that all products are reused. Its main principles, known as 5Rs (refuse, reduce, reuse, recycle, rot), are widely used in many countries. Zero waste conserves resources and minimizes pollution. So, obviously, zero waste has a positive effect on the environment. But in spite of its advantages, some scientists state that zero waste impedes global economic development.

Many economists claim that zero waste and economic development are incompatible; moreover, they are contradictory. To make some economy grow you have to produce more and consume more: no matter how much you need this thing and how fast you get rid of it. While zero waste offers the opposite – save as much as possible: forgo surpluses, do not make impulsive purchases, use and recycle the acquired.

According to BBC, if the majority of the population start to adhere to zero waste, it will in time destroy many branches of the economy; especially those that sell goods that are not daily necessities that have a life of more than a year. For example, electronics, brand clothes, jewelry. The younger generation often do not see the point in owning the product. It's easy to see that they are ready to live in rental housing. If we look at the car market, young people use short-term rents. In general, rental services are popular now. This is beginning to apply to clothing.

As scientists from Russian Economic School go, conscious consumption does affect the economy. For example, the production of plastic bags has plummeted due to the popularity of environmental initiatives. They believe that business will be forced to change in the wake of consumption trends.

If consumption of clothing is limited in the short term, there may be some economic downturn for countries where textiles are an important industry. But in the long run, investment will spill over into other sectors, and growth may resume.

According to The United Nations Economic Commission for Europe (ECE), garment production accounts for about 10% of the world's greenhouse gases. This sector consumes more energy than aviation or shipping, Bloomberg writes. According to a Morgan Stanley report published in February 2019, climate-related disasters have cost the world \$650 billion in the last three years. But most of greenhouse gas emissions are connected with fast fashion (low-cost clothing that is not designed for long-term use) and subsequent cycles of waste decomposition. For example, dumps are a source of methane, which has a much stronger greenhouse effect than carbon dioxide. So, a way out is slow fashion (high-quality and durable clothing), repair of clothing, reduction of the company's carbon footprint, including through switching to renewable energy sources and a cyclical economy model. Also, producers should pay attention more to services: not just a book – a personal course, not just a skirt – consulting services to find the best one.

So, the bottom line is that zero waste is a threat only for those, who do not want to pay attention to modern tendencies and adopt. Those who are flexible and thoughtful will flourish anyway.

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