

3. Economic policy and institutions should restrain brain drain processes.

4. Economic policies and institutions should ensure reliable and efficient transportation of Russian gas, oil and electricity to Western Europe.

5. Economic policy and institutions should ensure professional communication with the outside world, form a positive image of the country abroad.

6. Economic policy and institutions should not oppose regionalization to globalization.

7. Economic policy and institutions should promote the competitiveness of domestic producers in foreign markets.

There is only one way out of the current impasse in which the Belarusian economy has entered – the structural modernization of the entire economic system on the basis of a scientifically based country model of an innovative economy.

A. Homan, A. Nistsiuik

А. А. Гоман, А. А. Нистюк

БНТУ (Минск)

Научный руководитель Г. В. Прибыльская

«GREEN» ECONOMY IN BUSINESS

«Зелёная» экономика в бизнесе

The purpose of this work is to study the stages of development of a «green» economy and to find out how the policy of a «green» economy affects popular jobs. Environmental protection is one of the priority spheres of development of the European Union. From the moment of the formation of the association and up to present time environmental agenda takes an important place in its main program documents. «Green» economy is not just an opportunity, but a required path of development for all countries that want to ensure a secure future for their citizens. Making the transition to a «green» economy requires conditions that consist of national norms and rules, policies, subsidies, international markets, trade and technical assistance.

ESG (environmental, social, governance) is the characteristics of company management that based on principles of responsible attitude to the environment, social responsibility and high quality corporate governance that ensure its sustainable development. For the first time principles of ESG were stated in 2004 in the UN report, the preparation of which involved large financial institutions.

Environmental policy in this or that country goes through three stages in its evolution: firstly, nature protection and economic growth are synchronized; secondly,

there is a transition to a sustainable development strategy; and finally, «green growth» occurs through the introduction of innovations. Since the beginning of 2010s, it can be mentioned that a growing «green» initiative on the path of not only government, but also large private companies.

American oil and gas giant ExxonMobil has long successfully resisted the demands of activists to set a course for «green transformation». But at the end of May 2021 three out of 12 places in its board of directors were taken by supporters of the fight against climate change. On the same day when the «greens» first entered ExxonMobil's board of directors, the shareholders of another American oil giant, Chevron, supported the activists' proposal to reduce carbon emissions from the use of the company's products.

Currently, ESG-personnel are becoming more in demand in the business. Specialists in the field of «green» reporting, analysts and investment consultants are very popular. There is also a great demand for working «green» specialties. Many companies seek to attract young people to such positions, offering them high-paying positions at once. But now it is difficult to find such people, because universities do not train ESG cadres. The lack of personnel constrains ESG investments: if there were more professionals in this field, investments in sustainable development would grow faster.

According to the International Labour Organization (ILO), «green» economy – one of the main ideas at the heart of ESG – will be the main source of new job growth in the long term. The transformations in the energy and other sectors while fulfilling the goals of the Paris Agreement on climate, will lead to reduction in the number of work places in a number of industries, but will also create new ones. «Green» energy which a lot of people making bet on is not a source of «good» work places. Installation of solar panels or wind turbines is a laborious process, but in the future workers will not be needed to generate energy using these installations.

It is worth noting that the policy of «green economy» is spreading all over the world at an increasingly rapid pace: nowadays more than 65 countries are actively implementing this conception, and 48 of them are taking steps to develop planes for implementation of a «green economy». The transition to a «green economy» is necessary to solve a large number of environmental problems, as well as to realize new economic opportunities.

As a result of the research it was found out that «green» economy will help countries not only increase the profits of companies and safe the environment, but also cause an increase in the number of jobs.