

Inter-relationship among Economic Growth, Environmental Protection and Social Capital Creation in the context of BRICS Nations: A Panel Data Analysis approach

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Abstract

Economic growth without sustainable parameters infused in it is valueless in the context of long-run equitable societal development. Growth all over the world should value ecological and social parameters apart from aggregate economic wellbeing.

The article here tried to unearth whether economic growth in the BRICS nations is all-inclusive and sustainable in nature.

The study considered CO₂ emission as a parameter for environmental sustainability and Life expectancy at Birth as a parameter for societal development in terms of equity in overall welfare. The researchers here used the Panel Regression Model approach in ascertaining the desired association. The study found that economic growths in BRICS nations are not at all sustainable in any respect and economic growths are mainly attributable to small rich and upper-middle-class sections of the societies. So, here equitable economic growth or more specifically sustainable economic development is basically unobserved. But, past economic performance positively motivates the future economic performance of the BRICS nations.

Key Words: BRICS, Economic Development, Environmental Sustainability, Equity & Life expectancy at Birth.

JEL Classifications: C33, C52, C87, I31, Q56.

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