# Transforming Indian Economy

From Vision to Reality



Yamini Gupt • Ananya Ghosh Dastidar

#### Transforming Indian Economy : From Vision to Reality - Yamini Gupt and Ananya Ghosh Dastidar



### About the Book

This volume puts together contributions by young researchers that highlight policy challenges in various sectors of the Indian economy and how th and 'Trade and Employment.' The various aspects covered in this volume relate to the functioning of the economy and critical challenges facing the

The intended audience for the book is post-graduate as well as research students of economics and applied economics fields. The papers included analyze research questions in these areas.

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# Macroeconomic Activities and Environmental Degradation

A Cross Country Panel Data Analysis

Narendra N. Dalei and Anshuman Behera

# INTRODUCTION

Since the 21st century, there has been a paradigm shift in regulation and governance in energy and environmental sector with the objective of mitigating global climate change. Promotion of sustainable development and defying climate change have become an integral aspect of energy planning, analysis and policy making of both developed and developing nations. To reduce emissions and mitigate climate change, efforts have been made through global dialogue in terms of conferences, workshops, training- programmes both at the micro and macro levels. Two-thirds of total greenhouse gas emissions and around 80% of CO2 emission is derived from energy. Concentrations of carbon dioxide in the atmosphere have been increasing more significantly during recent periods than any other period of human history. Empirical evidence shows that China (30%), the United States (15%), the European Union (EU-28) (10%) and India (6.5%) are the top 4 greenhouse gas emitters contributing substantially to global climate change. Global communities are now more in consensus regarding climate change and have agreed to mitigate it. An example of this are the twentysecond session of the Conference of the Parties (COP 22), the twelfth session of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP 12), and the first session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 1) held in Bab Ighli, Marrakech, Morocco from 7-18 November 2016'. The 2015 United Nations Climate Change Conference, popularly known as Conference of Parties or COP 21 was attended by 196 parties with the

Source: http://unfecc.int/meetings/marrakech\_nov\_2016/meeting/9567.php