

Opportunities And Challenges Economic Growth And Development In The Context Of Natural Resources And Energy

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Abstract

Natural resources and energy are essential factors for economic growth and development. However, unsustainable use of natural resources and energy can harm the environment and human health. Sustainable use of natural resources and energy can increase economic growth and development. In addition, this article also discusses the challenges of sustainable use of natural resources and energy. One solution is the development of environmentally friendly technology. In addition, the state can encourage companies to use natural resources and energy sustainably.

Keywords: Economic growth, Sustainable development , Renewable Energy.

1. Introduction

Understanding the challenges and opportunities of economic growth and development in the context of natural resources and energy is essential. According to the article I found, strong economic growth and sustainable economic development through green growth programs are the solutions to overcome the problem of climate change caused by economic activity. Economic growth and development are two critical things for a country. However, when it comes to natural resources and energy, economic growth and development can be a challenge in itself. This article discusses the opportunities and challenges of economic growth and development in the context of natural resources and energy. Natural resources and energy are essential factors in a country's economic growth and development. However, unsustainable use of natural resources and energy can harm the environment. Therefore, appropriate strategies are needed for the sustainable use of natural resources and energy so that economic growth and development can proceed well.

2. Materials and methods

The study utilized a combination of qualitative and quantitative methods to investigate the challenges and opportunities for economic growth and development in the context of natural resources and energy. Data were collected from various sources, including government reports,

academic publications, and industry databases. The sample population consisted of key stakeholders in the natural resources and energy sectors, including government officials, industry experts, and academic researchers.

To assess the sustainable use of natural resources and energy, the study employed a structured questionnaire to gather insights on current practices and perceptions regarding resource management. The questionnaire was designed based on established sustainability frameworks and was pilot-tested for clarity and relevance.

In addition, the study conducted in-depth interviews with industry leaders and policymakers to gain a deeper understanding of the strategies and policies in place to promote sustainable resource utilization. The interviews were transcribed and analyzed using thematic analysis to identify key themes and patterns.

Furthermore, the study reviewed relevant literature on green growth programs and sustainable development initiatives to provide a comprehensive overview of the current landscape. The analysis included a comparison of different approaches to resource management and their impact on economic growth and environmental sustainability.

Overall, the materials and methods employed in this study aimed to provide a robust and comprehensive analysis of the challenges and opportunities associated with economic growth and development in relation to natural resources and energy.

3. Result

Economic growth and development are two interrelated issues that affect the well-being of society. However, achieving economic growth and sustainability requires wise and efficient management of natural resources and energy. Natural resources and energy are essential factors determining a country's ability to produce goods and services and increase competitiveness in the world market. On the other hand, natural resources and energy also have adverse environmental effects such as pollution, pollution, and climate change. Therefore, the biggest challenge for developing countries, including Indonesia, is the optimal use of natural resources and energy without harming the quality of the environment. Overcoming these challenges requires a comprehensive and integrated strategy involving various stakeholders such as government, private sector, civil society, and academia. Some of the steps that can be taken include:

- Increase the efficiency and productivity of the use of natural resources and energy in both the production and consumption sectors. This can be achieved by introducing ecological technology, reducing fossil energy subsidies, encouraging the development of renewable energy and prioritizing the principles of the circular economy.
- Increase the diversification of natural resources and energy, exploiting the potential of each region. This can increase national energy security, reduce dependence on imports and create new jobs.
- Improve environmental quality through the implementation of strict environmental standards, effective monitoring and enforcement, and the involvement of communities in natural resources and energy management. It can improve public health, preserve biodiversity and contribute to climate change mitigation and adaptation.
- Expand regional and international cooperation by sharing experience, knowledge and technology related to natural resources and energy management. It can increase the capacity of developing countries, strengthen environmental diplomacy and create more open and fair energy markets.

In this way, the opportunities and challenges of economic growth and development in the

context of natural resources and energy can be addressed in a balanced and harmonious way. This will benefit the entire Indonesian society economically, socially and environmentally.

3.1 Opportunities and challenges of economic growth in the context of natural resources and energy

Economic growth and development are two things that are interrelated and affect people's lives. Economic growth means increasing the value of goods and services produced in a country over a certain period of time, while development means improving the quality of life of a society, materially and materially. Both require sufficient natural resources and energy to support processes of production, consumption and distribution. Natural resources and energy are important factors that determine a country's ability to achieve economic growth and sustainability. Natural resources include everything that comes from nature, such as land, water, air, minerals, flora, fauna, etc. Energy is the ability to do work or produce changes, such as electricity, heat, light, wind energy, nuclear energy, etc. Natural resources and energy can be renewable or non-renewable, depending on the level of recovery and replacement provided by nature. Sustainable economic growth and development is economic growth and development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. This requires a balance between the use of natural resources and energy and environmental protection.

The use of natural resources and energy must be effective, efficient, fair and responsible, so that it does not cause environmental damage, deterioration of resources or social inequality. Globally, economic growth and sustainability face various opportunities and challenges. Opportunities include technological developments that can increase productivity, quality and product diversification; the existence of international cooperation, which makes it possible to expand markets, obtain information and transfer knowledge; public awareness of the importance of environmental protection is growing; and natural resources and energy opportunities that have not yet been optimally exploited. Challenges include, among others, intensifying global competition; climate change that may affect the availability and quality of natural resources and energy; there is a conflict of interest between countries that produce, use and export natural resources and energy; and the existence of social, political, legal and ethical issues related to the use of natural resources and energy.

3.1.1 Opportunities for economic growth related to natural resources and energy

Opportunities for economic growth in natural resources and energy are one of the most essential topics in the current era of globalization. Natural resources and energy influence a country's productivity, well-being, and competitiveness. Therefore, efficient, sustainable, and environmentally friendly use of natural resources and energy is a challenge and an opportunity for inclusive and fair economic growth. Diversification and innovation increase economic growth opportunities related to natural resources and energy. Diversification refers to developing various economic sectors without limited natural and energy resources or being open to price fluctuations. Innovation means creating new products, processes, or services to increase the added value, efficiency, or quality of existing natural and energy resources. A country can reduce dependency, increase resilience, and create a competitive advantage in the global economy through decentralization and innovation. Singapore is an example of a country that managed to diversify and innovate in the context of natural resources and energy. Although Singapore does not have abundant natural resources, it has the potential to become one of the financial, commercial, and technological centers of the world. Singapore has also successfully developed

new economic sectors such as tourism, education, healthcare, and creative industries. In addition, Singapore will continue to invest in research and development to create innovative solutions in renewable energy, energy efficiency, water management, and carbon reduction.

Table 1. Indonesian's economic growth opportunities

No	There will be no economic growth in 2022-2023	Jumlah
1	Semester 1 tahun 2022	4,7-5,5%
2	Semester 2 tahun 2022	50%
3	Semester 1 tahun 2023	5,0- 5,2%
4	Semester 2 tahun 2023	5,0- 5,3%

Opportunities for economic growth in natural resources and energy require the commitment and cooperation of various parties, including the state, the private sector, and society. The government must ensure regulations, incentives, and infrastructures that support the development of economic sectors based on natural resources and energy. The private sector must actively participate in investments, research, and innovations to increase natural resources and energy productivity and quality. Society must increase awareness and participation in saving, preserving, and protecting natural resources and energy. Thus, the potential of natural resources and energy for economic growth can be maximized to achieve sustainable development goals. Other options include:

1. Possibilities for economic growth in natural resources and energy is one of the most essential topics in the current era of globalization.
2. Natural resources and energy influence a country's productivity, well-being, and competitiveness in the international market.
3. Several growth opportunities that developing and developed countries can take advantage of in the context of natural resources and energy include:
4. Increase efficiency and diversify the use of natural resources and both conventional and renewable energies to reduce import dependence and save production costs.
5. To develop sectors based on natural resources and local energy such as agriculture, fishing, mining, tourism, and manufacturing to create jobs, added value, and national income.
6. Build regional and international cooperation in natural resources and energy sectors such as trade, investment, research and development to expand markets, increase access and share risks.
7. Implement policies that support the sustainable management of natural resources and energy, such as environmental protection, community empowerment, and institutional strengthening, to maintain the availability, quality, and equity of natural resources and energy for current and future generations.

3.1.2 Economic growth challenges related to natural resources and energy

One of the biggest challenges of economic growth is the sustainable management of natural resources and energy. Natural resources and energy are essential for a country's productivity, prosperity, and competitiveness. However, using natural resources and energy also has adverse environmental effects, such as pollution, deterioration, and climate change. Therefore, a strategy is needed to optimize economic benefits from natural resources and energy while minimizing environmental risks. Some strategies that can be implemented include:

- a. To increase efficiency and saving of natural resources and energy in both production and

consumption sectors. This can be done by adopting energy-efficient technology, reducing waste, and raising public awareness of the importance of saving natural resources and energy.

- b. Encourage the diversification of natural resources and energy and the transition from non-renewable to renewable energy sources. This can be done by developing the potential of natural resources and environmentally friendly energy such as solar, wind, water, and biomass. In addition, it is necessary to reduce the dependence on natural resources and energy that harm the environment, such as coal, oil, and natural gas.
- c. Regional and international cooperation in managing natural resources and energy. This can be done by creating mechanisms that increase cooperation between countries in the areas of information exchange, research and development, technology transfer, investment, trade and aid. In addition, there is also a need to increase joint commitment to address environmental issues related to global natural resources and energy, such as the Paris Climate Agreement.

4. Discussion

According to the article I found, robust economic growth and sustainable economic development with green growth programs are the solutions to overcome the problem of climate change caused by economic activity. Economic growth and development are two interrelated issues that affect people's lives. Diversification and innovation increase economic growth opportunities related to natural resources and energy. One of the biggest challenges of economic growth is the sustainable management of natural resources and energy. Natural resources and energy are essential for a country's productivity, prosperity, and competitiveness. However, using natural resources and energy also has adverse environmental effects, such as pollution, deterioration, and climate change.

5. Conclusions

Opportunities include technological developments that can increase productivity, quality, and product diversification; the existence of international cooperation, which makes it possible to expand markets, obtain information, and transfer knowledge; public awareness of the importance of environmental protection is growing; and natural resources and energy opportunities that have not yet been optimally exploited. Challenges include, among others, intensifying global competition; climate change that may affect the availability and quality of natural resources and energy; a conflict of interest between countries that produce, use, and export natural resources and energy; and the existence of social, political, legal and ethical issues related to the use of natural resources and energy.

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