

The Impact of Guizhou Province's Green Investment in Local Development Acceptance

Yu Luo

North Bangkok University, Bangkok 10220, Sai Mai

Abstract: Based on the background of the green environmental protection industry's vigorous development of green investment and the reality of resource and environmental pressures, Guizhou residents' attitude toward green investment for better sustainable economic growth in the future. The research objectives of this study were to explore the impact of green investment on economic growth, social development, environmental control, alternative policies for improving Guizhou local economic growth.

Keywords: Green Investment ; Sustainable Economic Growth ; Local Development Acceptance

1. Introduction

Green investment is a complex management process and economic behavior, and it is not easy to achieve the “win-win” of its ecological goals and economic benefits. The literature on the economic consequences of green investment found that whether a company invests in green technology depends on the size of the investment cost and the benefits of emission reduction, and companies only invest when investing in green technologies. For companies, what matters more is not whether the organization is worth greening but when the investment in environmental protection will be rewarded. Based on this, exploring the influence mechanism of green investment behavior on economic performance has essential theoretical value and practical significance for the implementation stage of China's environmental policy and the promotion of the green competitiveness of enterprises.

2. Theoretical Basis

2.1 Environmental pollution and economic developmentParticipation

The environmental problems caused by resource extraction are diverse, including air pollution, soil pollution, and water pollution. However, the human body is more sensitive to air pollution, the most prominent environmental problem in resource exploitation. Together, these resource development and consumption activities lead to urban environmental pollution, affecting economic growth through direct and indirect impacts. As a relatively excellent investment in national economic and social development, green investment is different from general fixed asset investment. Its investment benefits are reflected in financial, social progress, and environmental protection.

2.2 Research on green investment and its functionalities

Green investment refers to the investment necessary to reduce greenhouse gas and air pollutant emissions without significantly reducing the production and consumption of non-energy products (Eyraud: et al. 2013)^[1]. As a new way for enterprises to allocate resources, green investment puts limited resources into developing green technology and renewable resources, reducing energy consumption, improving resource utilization efficiency, seeking renewable energy alternatives, reducing pollutant emissions, and improving environmental quality. The positive impact of environmental innovation behavior on environmental performance was significantly better than economic performance, reflecting the advantages of environmental protection practices in reducing pollution.

3. Understanding the Impact of Guizhou Province's Green Investment on Local Development Acceptance

3.1 Corporate social responsibility in green investment

Green investment can release the signal that companies actively assume social responsibility, bring an excellent external reputation to the company, and thus contribute to improving economic performance (Tang: et al. 2018)^[2]. Companies will actively increase the scale of green investment to reduce the cost of complying with current environmental laws and regulations.

3.2 Sustainable economic development research

Summarizing the definition of sustainable economic development by domestic and foreign scholars, scholars have emphasized three aspects: First, economic development is the core condition for sustainable economic development. It is the pursuit of quantitative growth and the dream of quality improvement. Second, they emphasized intergenerational equity in sharing resources and the environment. Sustainable economic development does not satisfy the development of contemporary people at the expense of economic welfare for future generations. Third, they all emphasize the coordinated development of the economy, society, and the ecological environment in the development process to maximize benefits (Fernandez-Portillo: et al. 2019)^[3].

4. The Conceptual Framework for the Research Study

First Based on the green investment combined with the expectation of Guizhou residents' attitude associated with economic growth indicators of economic growth and industrial structure, social indicators of social progress and quality of life, environmental indicators of resource and energy consumption, environmental pressure, and environmental governance.

Second The economic benefits of green investment are directly manifested as economic growth, and this effect is mainly manifested through the demand, multiplier, and supply product. According to Keynesian economics (Arestis: et al. 2015)^[4], the promotion of economic growth by investment is mainly produced through effective demand. When a specific department of the national economy invests, it is necessary to purchase fixed assets. The purchase of fixed assets is accompanied by transactions and the inflow and outflow of currency funds, which leads to a great demand for production and living materials and labor commodities, which drives the related development of the industry.

5. The Countermeasures for the Impact of Guizhou Province's Green Investment on Local Development Acceptance

5.1 Green investment

The green investment aims to support business practices that positively impact the natural environment. Usually combined with socially responsible investment (SRI) or environmental, social, and governance (ESG) standards, green investment focuses on companies or projects committed to protecting natural resources, reducing pollution, or other environmentally conscious business practices. Green investments may fall under the scope of SRI, but they are more specific (Zhang: et al. 2020)^[5].

5.2 Sustainable economic growth

Sustainable economic growth refers to the growth rate that can be maintained without causing significant financial problems, especially for future generations. There is a trade-off between today's rapid economic growth and future growth. Today's rapid growth may deplete resources and cause environmental problems for future generations, including the depletion of oil and fish resources and global warming (Prasetyo; & Kistanti. 2020)^[6].

5.3 Local development

Local development is a relatively young theory in the social sciences. It is based on identifying and utilizing the resources and endogenous potential of communities, communities, cities, municipalities, or equivalent institutions.

5.4 Industrial structure

The industrial structure describes the composition of a country's economic activities and human material supplies. The industry is usually divided into three basic types according to its stage in the production process or the kind of value-added to natural resources.

5.5 Social progress

Social progress means that a society can improve its social, political, and economic structure. This may result from direct human actions, such as social enterprises or social activism, or a natural part of social-cultural evolution.

5.6 Quality of life

Quality of life is a highly subjective measure of happiness and an essential part of many financial decisions. The factors that affect the quality of life vary according to personal preferences but usually include financial security, job satisfaction, family life, health, and safety.

6. Conclusion

Real estate companies have unique industry characteristics, so most real estate companies' employees revolve around customers. This article puts forward the four dimensions of participation, adaptability, consistency, and organizational identity in the concept of Luzhou real estate corporate culture. Establish a sound corporate culture from these four dimensions. The company attaches great importance to the expected growth of employees and teams and establishes a complete training mechanism so that the training is planned, the process is recorded, and the output is fruitful; professional skills training is provided to improve the skills of employees to ensure that employees keep up with the development level of their profession; encourage employees to continue their studies and expand the breadth and depth of their knowledge.

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