

The Impact of the Digital Economy on Low-Carbon, All-Inclusive Growth: Limiting or Promoting

Guoge Yang*

Department of Economics and Management, Xinjiang Innovation Management Research Center, Xinjiang University, Urumqi, China

Introduction

Global awareness of carbon emission reduction has increased due to climate change. In establishing their national economic and energy strategies, governments have given consideration to the role that low-carbon development plays. Global carbon dioxide emissions have been steadily rising since 2013, according to data from the World Energy Statistical Yearbook (70th edition). Comparing 2010 levels to 2030 levels, a 30% rise in global carbon emissions is predicted. As a result, carbon emissions have gained attention from economists all across the world. For instance, examined the asymmetric effects of Sweden's trade openness and usage of renewable energy on carbon emissions. They discovered that the effects of renewable energy and trade openness on carbon dioxide emissions are heterogeneous [1].

The effect of economic expansion on carbon dioxide emissions, however, is adverse in the majority of quantiles. From the perspectives of energy consumption, human health and environmental dangers, Rjoub investigated the link between carbon emissions, life expectancy and economic growth in Turkey. Energy consumption has a favourable impact on encouraging carbon emissions and economic growth, according to research by Odhiambo on the connection between carbon emissions and growth in South Africa's economy. In order to investigate the long-term equilibrium link between tourism, carbon dioxide emissions, economic growth and foreign direct investment, Lee and Brahma René employed national data from the EU. They discovered that economic development was strongly positively connected with tourism, carbon dioxide emissions and foreign direct investment, but that carbon dioxide emissions are also decreased by tourism and foreign direct investment [2].

China consumes more resources than any other nation in the world, yet it has not yet fully eliminated its significant reliance on the environment and energy. China's economy has been expanding for 40 years after reform and opening up, which has led to the creation of a "Chinese miracle" in the history of economic growth. However, the economy's quick growth has resulted in excessive energy use and hastened greenhouse gas emissions, making environmental issues more pressing and unavoidable. The carrying capacity of the environment has been steadily exceeded by emissions of all major pollutants and issues like rising carbon emissions have emerged as the key barriers to low-carbon sustainable development. For our nation's economic development, the rise of the digital technology revolution offers previously unheard-of opportunities and problems. The economy of China is currently transitioning gradually from a crude model of speed and quantity to a connotative model of low-carbon sustainable development. In the new era, accelerating the change of the economic development model and promoting

the deep integration of the real economy and digital economy will be crucial first steps toward achieving sustainable economic growth. Government, the general public and academics have all expressed worry about low-carbon development. Therefore, a pressing issue facing the government is whether to sustain lowcarbon growth while taking socially inclusive development into account [3,4].

Discussion

We examine the unique effects of regional digital economy development on low-carbon, inclusive growth based on the paradox of digitization and the pragmatic perspective of resource allocation. The two primary areas of literature that are closely linked to this article are those two. The link between the digital economy and energy consumption is covered in the first branch of the literature. The majority of studies are in favour of the proposition that the growth of the digital economy-as shown by the Internet, 5G and blockchain-is a prerequisite for lowcarbon, sustainable development. The connection between the green development movement and the digital economy is covered in another area of literature. Two categories can be made out of the primary conclusions. First and foremost, the growth of the digital economy, which uses data as the primary factor of production, can displace traditional ones, reducing environmental pollution through technological advancement, optimising industrial structure and boosting public and governmental interest in environmental protection. For instance, Liu Pengcheng and Liu Jie discovered that industrialization, population agglomeration and technology advancement all work together to successfully reduce the issue of urban environmental pollution [5].

Conclusion

The following are this paper's primary conclusions: Regional inclusive, lowcarbon growth is impacted by the digital economy in an inverted U pattern. We discovered that while the digital economy supports low-carbon, inclusive growth, a level of the digital economy that is too high would also impede such growth. A statistical investigation revealed that 75.9% of the places surveyed in China are still in the early phases of development.

Acknowledgement

None.

Conflict of Interest

None.

References

1. Bhalla, G.S. "Globalisation and employment trends in India." *Indian J Labour Econ* 51 (2008): 1-23.
2. Lakha, Salim. "From Swadeshi to globalisation: The Bharatiya Janata Party's shifting economic agenda." *South Asia J South Asia Stud* 25 (2002): 83-103.

*Address for Correspondence: Guoge Yang, Department of Economics and Management, Xinjiang Innovation Management Research Center, Xinjiang University, Urumqi, China, E-mail: yang_g@gmail.com

Copyright: © 2022 Yang G. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Received: 03 October, 2022, Manuscript No. ijems-22-86048; Editor assigned: 04 October, 2022, Pre QC No. P-86048; Reviewed: 17 October, QC No. Q-86048; Revised: 22 October, 2022, Manuscript No. R-86048; Published: 28 October, 2022, DOI: 10.37421/2162-6359.2022.11.660

3. Lakha, Salim. "The Bharatiya Janata Party and globalisation of the Indian economy." *South Asia J South Asia Stud* 17 (1994): 213-229.
4. Rana, Sarosh, Elizabeth Lemoine, Joey P. Granger and S. Ananth Karumanchi, et al. "Preeclampsia: pathophysiology, challenges and perspectives." *Circ Res* 124 (2019): 1094-1112.
5. Ganguly-Scrase, Ruchira. "Globalisation and its discontents: An Indian response." *J Occup Sci* 7 (2000): 138-147.

How to cite this article: Yang, Guoge. "The Impact of the Digital Economy on Low-Carbon, All-Inclusive Growth: Limiting or Promoting." *Int J Econ Manag Sci* 11 (2022): 660.