# Non-renewable resources and the limits of economic Growth



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### NON-RENEWABLE RESOURCES AND THE LIMITS OF ECONOMIC GROWTH



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GRIN Verlag Mrz 2014, 2014. sonst. Bücher. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2012 in the subject Economy - Environment economics, grade: 1,0, University of Bergen, language: English, abstract: In 1972 the Club of rome, a group of economists mainly represented by Donella H. Meadows, published The Limits to growth: The Club of Rome's project on the predicament of mankind, dealinh with a prediction of the world's future in terms of the ongoing exploitation of natural non-renewable resources and their impacts on man's living standards. The book made a deep impression on people's minds and initiated a still ongoing discussion among politicians, environmentalists and economists. limits to growth (Meadwos, 1972) is the center part of this term paper. The current discussion is not just about the impacts of the ongoing exploitation of non-renewable resources; it is about the methods used by meadows as well. the objective of this term paper is to show the main results of Meadows' book and analyze in a critical manner the methods used and their implementations, maily concerning the criticism by William Nordhaus (1992). In order to do so there is an initial need for some general remarks on vocabulary used in the manner of this issue. This means in particular the distiction of growth against development, as well as to answer the question of what is meant by the term sustainability. Afterwards the paper presents some main results of Meadows (1972) concerning predicted pathways of certain indicators representing man's future living standards. following the criticism of Nordhaus (1992) the paper continues with a comparable empirical analysis of resource price development. Afterwards the simple economic growth model by Robert Solow will be examined with respect to fixed amount of...



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