

The different colours of economies

1 Choose the right color from the following box to complete the economic approaches below.

black • blue • brown • golden • gray • green • purple • red • silver • white

The (1) economy is based on respecting the environment. This includes finding renewable forms of energy, minimizing pollution, reducing consumption of the earth's finite resources and recycling waste. The UN defines this economy as "one that carries the promise of a new economic growth paradigm that is friendly to the ecosystems and can also contribute to poverty alleviation".

The (2) economy is focused on economic growth largely dependent on fossil fuels. It is based on taking resources and producing waste. It also creates water pollution and air pollution. This economy is harmful to biodiversity, it exhausts finite resources and employs people in industries like fossil fuels, cement, iron smelting, quarrying and mining.

The (3) economy supports clean and healthy oceans, as well as coastal and other aquatic ecosystems. Biotechnology, fisheries and aquaculture are all part of this economy. This economy seeks to manage marine resources through the adoption of sustainable harvests and regeneration (restoration) where necessary and possible. It is being threatened by pollution, warming and acidification.

The (4) economy – or sunshine economy – depends on non-fossil fuels and aims to replace them with renewable sources of energy such as wind energy, solar energy, hydroelectricity, geothermal, tidal power, etc.

The (5) economy is a multidisciplinary approach to economics that involves several social issues that improve the quality of life. This includes care activities and services, such as education, healthcare and women's emancipation. It supports the interests of vulnerable groups, such as children, the elderly and people with disabilities.

The (6) economy is primarily concerned with good health and well-being. It includes hospitals, the pharmaceutical industry, the medical supply sector, as well as providers of medical equipment, both diagnostic and biomedical. The same color has also been used to describe the digital economy.

The (7) economy concerns the economic activities related to an ageing population. It contributes to a wide range of industries, such as health and nutrition, leisure and well-being, finance and transport, housing, education and employment.

The (8) economy is hostile to both social and environmental concerns.

The (9) economy refers to economic activities which may be legal but which evade taxes.

The (10) economy refers to illegal economic activities.

(Adapted from 'The 10 Colors of the Economy and Sustainable Development' <https://changeoracle.com> › 2022/04/20)