FRAMEWORK FOR ENVIRONMENTAL AND SOCIALLY RESPONSIBLE ECONOMIC GROWTH

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ABSTRACT

Objective: Sustainable development is being propelled forward by a confluence of factors, social commerce efforts, the collaborative economy, and education. With steady agricultural production capacities, there is a growing need to increase the intensity of food over product production. The main drawbacks of this are current global population situation, profitability of the consumer sector and the issue of insecurity. The rising cost of food is another issue that has motivated researchers to look for ways to improve agricultural productivity through the use of cutting-edge technology. All of these factors could significantly impact the future of sustainable development and social enterprise. Consequently, this aims on the lookout for creative answers how to boost output without significantly raising prices based on social economics. New business models are being established on the back of ideas like social commerce, the collaborative economy, and virtual currencies, in which people are looking for ways to redistribute wealth more fairly through exchanges of equity, trust, and collaboration.

Method: The purpose of this research is to examine how these factors contribute to sustainable growth by developing Legal Framework for Socially Sustainable Economic Development [LF-SSED]. As a result, the use of cutting-edge technologies in digital transformation, it might be an important milestone in the business world, ushering in new ways of doing things and unlocking dormant potential.

Result: To begin, it is necessary to define some of the more essential concepts in this research.

Conclusion: Preparing students to take advantage of environmentally friendly development and economic prospects brought forth by technological progress is a top priority a constructivist approach centered on the learner is then used.

Keywords: social economics, sustainable development, social enterprise, economy, legal framework.

Received: 05/06/2023
Accepted: 01/09/2023
DOI: https://doi.org/10.55908/sdgs.v11i6.1187

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QUADRO PARA UM CRESCIMENTO ECONÔMICO AMBIENTAL E SOCIALMENTE RESPONSÁVEL

RESUMO

Objetivo: O desenvolvimento sustentável está sendo impulsionado por uma confluência de fatores, esforços de comércio social, economia colaborativa e educação. Com a constante capacidade de produção agrícola, há uma necessidade crescente de aumentar a intensidade dos alimentos em detrimento da produção de produtos. As principais desvantagens desta situação são a atual situação da população mundial, a rentabilidade do setor dos consumidores e a questão da insegurança. O aumento do custo dos alimentos é outra questão que tem motivado os pesquisadores a buscar maneiras de melhorar a produtividade agrícola através do uso de tecnologia de ponta. Todos estes fatores podem ter um impacto significativo no futuro do desenvolvimento sustentável e da iniciativa social. Consequentemente, isso visa à procura de respostas criativas como impulsionar a produção sem aumentar significativamente os preços com base na economia social. Estão a ser estabelecidos novos modelos de negócio assentados em ideias como o comércio social, a economia colaborativa, e as moedas virtuais, através dos quais as pessoas procuram formas de redistribuir a riqueza de forma mais justa, através da troca de equidade, confiança e colaboração.

Método: O objetivo desta pesquisa é examinar como esses fatores contribuem para o crescimento sustentável, desenvolvendo o Quadro Jurídico para o Desenvolvimento Econômico Socialmente Sustentável [LF-SSED]. Como resultado, o uso de tecnologias de ponta na transformação digital pode ser um marco importante no mundo dos negócios, inaugurando novas maneiras de fazer as coisas e liberando o potencial inativo.

Resultado: Para começar, é preciso definir alguns dos conceitos mais essenciais dessa pesquisa.

Conclusão: Preparar os alunos para aproveitar o desenvolvimento ecológico e as perspectivas econômicas trazidas pelo progresso tecnológico é uma prioridade máxima e uma abordagem construtivista centrada no aluno é então usada.

Palavras-chave: economia social, desenvolvimento sustentável, empresa social, economia, quadro jurídico.

1 INTRODUCTION

As people become more conscious of the importance of addressing sustainability issues, they are pushing for new, more sustainable models for the expansion of the economy and global markets [1]. Transition to digital technologies is hampered by a lack of normative and legal control, yet informatization techniques are already in use [2]. Because of the well-publicized shift to a digital economy, preexisting social support structures had to be refined and modernized [3]. By lowering the barriers associated with conventional commerce and boosting the economic performance of underutilized assets, this kind of social exchange is encouraged and made easier by the new social economy [4]. Businesses want citizens to be involved in the production process that they can reduce their negative effects on the environment and the community [5].
New goods, services, procedures, models for business, and/or industries that meet unmet societal demands are generated primarily by society in this model of innovation [6]. Technology advancements, like online crowdsourcing or digital currencies, can have a significant impact on society [7]. As a result, technology plays a crucial role in social innovations, whether through the provision of replacements for outmoded technologies or through the provision of a socio-technical infrastructure for the development of such innovations, facilitating widespread collaboration and the development of novel economic models [8]. Agriculture's present digital transformation is a promising growth area because it can address several issues related to production's inefficiency and low profitability [9]. A revised framework for the digital agriculture ecosystem must be constructed under these circumstances if it is to foster the development of "smart," "rational," and collaborative efforts to maximize the social good via the use of information resources [10].

Hence to determine the status and place of cooperatives under the new legislation, specifically how the cooperative legal form relates to social enterprise and its legislation, whether cooperatives are considered within this legislation, and if so, how they are considered, and taking into consideration the two main models of legislation on SE [11].

The primary objective of this paper is as follows:

- Social Economy might be a cooperative or a shareholder corporation depending on its organizational structure by creating a Legal Framework for Socially Sustainable Economic Development [LF-SSED] is the focus of this research, which aims to determine how these elements promote long-term progress.

- SE is conceived of as a legal "status" available to private organizations that, despite their different forms of incorporation meet certain legal requirements regarded as indicators of their "sociality".

The remainder of this paper is organized as follows. The next section will begin with an overview of the social economy in Section 1. In Section 2, we take a look at the scholarly perspective. Legal Framework for Socially Sustainable Economic Development [LF-SSED] is discussed in Section 3. Our findings from the experiments are discussed in Section 4. In Section 5 we present our final findings.
2 THEORETICAL FRAMEWORK

Glushchenko, A. V et al [12] developed approaches to food security [FS]. It is hoped that this research would provide theoretical support for ongoing activities, lead to the identification of actionable strategies for boosting the productivity of Russian farms, and outline a path forward for agriculture in Russia. Attempting to accomplish this, the authors define and achieve the following objectives: an evaluation of the dynamics of the population's real incomes; an evaluation of the consumer sector's profitability level; an assessment regarding the prevalence of low-income individuals; and a justification for the importance of search for novel approaches concerning food security.

Mora, H et al [13] proposed and examines how these factors contribute to sustainable growth [SG], and draw conclusions about how to improve them. Because it creates and disseminates new knowledge and helps build suitable competences, education should play an important part in modern culture. The purpose of the research is to investigate these factors in fostering long-term growth and prosperity. This research employs a dual approach to its research methodology. To begin, it was necessary to define some of the more essential concepts in this research. To get students ready to make the most of the opportunities presented as a result of the proliferation of tools for sustainable development and social business, a constructivist approach centered on the student was then used.

Fici, A. N. T. O. N. I. O [14] delivered cooperative legal structure as it pertains to social enterprise law [CLS]. This article additionally seeks to determine whether or not cooperatives are included inside this new legislation, and if so, how the cooperative legal form connects to social entrepreneurship and its legislation. The only goal of this research is to detail the evolution of SE law in the European Union, not to argue for or propose any particular piece of legislation. While doing so, we will be comparing and contrasting the various types of SE regulation and the constituent parts that make up a SE's legal identity.

Many popular model building procedures, such as the FS, SG, and CLS, may benefit from some fine-tuning. However, the remaining challenges in the field of social economics are addressed by the model given here, titled Legal Framework for Socially Sustainable Economic Development [LF-SSED].
3 METHODOLOGY

The speedy and efficient creation of inventions is proof that, despite major dangers, entrepreneurial activities are important to the expansion of the global economy. When considered against the above, the importance of digital transformation in today’s corporate climate is becoming more apparent. This is because business owners largely influence the timing and trajectory of innovations in digital technology and the digital transformation of companies. Entrepreneurial activities, both at the individual and corporate levels, are responsible for the development of the current digital economy. This is an important historical fact to keep in mind when discussing the relationship between the two.

\[
SE_m = T \ast ERM + \sum_{j=1}^{B} HR_E^j (I_j - C_m)(I_j - C_m)^D
\]  

(1)

Referring from the above equation (1) it shows that SE_m is the social economy level of the product considered HR is the behavioral high risk factor, ERM is the stimulus event for entrepreneur management, I_j is the Individual concert and C_m is the corporate factor used D is the decision-making factor.

From this vantage point, at its inception, digital transformation is the result of risky, creative work done by entrepreneurs at both the individual and organizational levels. Therefore, efforts were made to develop and implement various forms of information and communication technology and system into business or entrepreneurship management (entrepreneurial management) in an effort to lessen the minimize the risks associated with economic activity while maximizing the benefits associated with innovative efforts (i.e., getting closer to a constant flow of new ideas).
Figure 1 depicts the relationship between business and the social economy. By taking a methodical approach to learning about the inner workings of digitalization, one might assume that the digital economy is born out of entrepreneurial endeavors that eventually expanded beyond their original scope. Like the ability to innovate, information (the primary resource in the digital economy) has become an independent component in production in its own right. Both empirical evidence and theoretical modeling indicate that countries with a well-established entrepreneurial sector (where the instruments of the digital economy are made, used, improved, and scaled) will undergo fast digital transformation. Countries that lack a well-established framework for fostering entrepreneurial growth can lag behind others in other areas of digital development as well.

\[
\ln(SE|EA) = DT + \sum_{r=0}^{t} \ln p(\partial_r|p, m1, m2, ..., m_{r-1})
\]  \hspace{1cm} (2)

Given equation (2) above, \( SE \) represents the social economy and \( EA \) denotes the entrepreneur activities that the procedure that follows has been used to get the probability \( p \) of each \( r \)th time step. Inception analysis of customer behavior has been shown to work...
incredibly well for businesses and has been widely employed in comparable studies to gain new insights on feature vectors.

\[
EM(a,b) = SE_1 \left(\frac{1}{a} - SE_3 \ b - SE_4 - SE_5\right) \tag{3}
\]

From the above equation (3) it denotes that EM entrepreneur management for different sets \((a,b)\) indicates that SE be the social economic tasks like \(SE_1, SE_2, SE_3, SE_4, SE_5\) which mainly targets on business ecosystem, management policy and economy based details.

Figure 2. Mutually transformative influences on the Social Economy

Figure 2 illustrates how the conditions of digital transformation call for the identification of the directions of mutual transformation influences of the categories, which would have rounded out the characteristics of connection between entrepreneurship and the digitization of the economy. Entrepreneurs’ innovations in technology, product development, and market creation have profound effects on the structure and ecology of today's digital economy. The broad entrepreneurial environment and its constituent aspects, including the distinct topics of entrepreneurship, are in turn
influenced by aspects of the digital economy. For the latter, digital transformation may have an impact on both the sub- and super-functional business processes, the most fundamental of which it entails looking ahead strategically to plan for the development of an enterprise.

\[
EG_t (SE_t) = \sum_{j=1}^{N} (P_t M_t + T_t I_t + Dig_{pro})
\]  \hspace{1cm} (4)

where the above equation (4) represents the economy growth denoted by \( EG_t \), \( SE_t \) be the social economy and the control decision variables are the user's decision-making where it comprises of \( P_t \) be the products, \( M_t \) be the markets, \( T_t \) be the technology, \( I_t \) be the innovation and \( Dig_{pro} \) means the digital system which mainly consists of digital economy, digital products such as digital economy, digital products, legal environment and resources and information.

Figure 3. Sustainable Economic Development

Sustainable Economic Development is depicted in figure 3 as shown. The expansion of the economy has positive effects on society. That is to say, it is not a job creation program, yet rather an asset in expanding your economic system and bettering the lives of your inhabitants. Arguments vary on what should be included as "economic development." Countries with low living standards can raise themselves to the top of the
economic ladder through a process known as economic development. In a nutshell, economic expansion serves to improve people's quality of life. The goals of urban economic development are to make cities more appealing places to live, work, and visit; to increase investment; to reduce the negative effects on the environment; and to generate tax money to fund municipal services and infrastructure upgrades.

Without identifying the areas that combine the growth impacts of the two studied groups in the context of determining and evaluating specific features of strategic planning for business operations under the conditions of digital transformation, the investigation of the characteristics of interconnection between entrepreneurship and the digitization of the economy would have been incomplete.

\[ M_{pq}^{(r+1)}(\emptyset) = \theta(T_{qr} + \sum_{i=0}^{r} ES_{qri}(\emptyset) \ast PF_{i}(\emptyset)) \] (5)

Formally, a technique is used to extract a business using equation (5) in which the topmost layer is \( M_{pq}^{(r+1)} \), the \( M_{pq}^{r} \) is \( r \), \( \emptyset \) is nonlinear, \( T_{qr} \) is a layer across to form layer map feature. \( ES \) be the entrepreneurship, \( PF \) is the planning and forecasting and a business model can comprise much more than a layer, and hence complicated development can be learned.

\[ FM = F_{j}^{2} + \log \sum_{i=1}^{D} \left( \frac{\bar{n}_{i} + m_{i} EP_{i}}{m_{i} EP(1+EP)} \right) \] (6)

Management Proponents of systems argue that has matured into something that is cost-effective, easily accessible, and wholly integrated with network technology is shown in equation (6). The estimated event probability \( EP \), the number of organizations \( \bar{n}_{i} \), the number of data \( D \), and the reform of the group financial system \( F_{j}^{2} \) are all shown in equation 6. Individual experiences are the fuel that propels social entrepreneurs toward a goal that benefits society as a whole. Social entrepreneurs are typically motivated by the problems they see in the world and the unfulfilled needs they see around them. Having the support of loved ones and the admiration of others can be powerful motivators when it comes to starting a business.

Social entrepreneurs are defined more by their aspirations and sense of purpose than by the industries in which they work, and they thrive in the innovative and forward-thinking environments that such companies foster. There are four common approaches
that entrepreneurs take when pitching their ideas to upper management. These four endeavors aim to create value for the company's customers, workers, neighbors, and itself. Until now, a business case presentation has been the most appealing choice, especially for earlier, less developed enterprises. The business case demonstrates that for-profit companies can produce social good. In fact, for-profit organizations benefit more from the efforts of social entrepreneurs than non-profits do.

This work discusses effective, efficient management that contributes to the economic expansion of sustainable management-based systems. We have empirical evidence for the highest levels of safety, efficiency, performance, and cost-effectiveness.

4 RESULTS AND DISCUSSION

The primary functions are data collecting and report generation. Suppliers and customers, to name a few, will be able to better grasp a company's financial data to this innovation. The proposed process examines the efficiency ratio, business plan improvement, financial information management system, and overall performance of the company.

4.1 PERFORMANCE ANALYSIS

![Performance Analysis Graph]

Source: Prepared by Authors (2023)
The performance ratio is depicted in figure 4. The top number indicates how well the SG and LF-SSED perform in comparison to how many samples are evaluated. The bottom number shows how well each sample did when measured against the FS and LF-SSED. In retrospect; it paints a clear picture of success or failure for an organization or an individual. Methods of analyzing a company's performance range from analyzing its results to analyzing its progress toward its objectives. Correctly analyzing this information requires an understanding of the circumstances surrounding any discrepancies between actual and expected measurements. Business growth should be interpreted in the context of market and customer trends; the information gained from this analysis can inform future push and pull strategies.

4.2 ECONOMIC EFFICIENCY ANALYSIS

The ratio of economic efficiency is displayed in figure 5. In this 5a) shows the economy-effectiveness ratio of the total samples evaluated against the FS, SG, and LF-SSED. 5b) shows the economy-effectiveness ratio of the total samples evaluated against the CLS, and LF-SSED Qualitative research into the effects of the sharing economy has
shown that it has far-reaching social benefits, such as facilitating trust and satisfaction among customers and service providers through personal recommendations and encouraging people to try new things. In a sharing economy, people and businesses can profit from idle assets. Thus, it is customary to trade material possessions for intangible services. Through the sharing economy, people and businesses can make use of idle resources.

4.3 SUSTAINABLE GROWTH ANALYSIS

Figure 6. Sustainable Growth Analysis

![Graph](image)

Source: Prepared by Authors (2023)

Figure 6 depicts the results of an examination of sustainable growth in terms of a ratio. The ratio of total samples' sustainable-growth analysis compared to both the current model and the proposed model in the previous 5 years is displayed in 6a) and 6b) depicts the percentage of total samples tested against supplied models for sustainable growth after 5 years. Businesses should factor in the values, norms, and standards of the general public while making strategic decisions. The business improvement plan includes clear criteria for prioritizing quality enhancements, and it directs improvement efforts toward those with the highest potential for positive change. In business, a continuous improvement plan is any set of policies and procedures that consistently prioritizes enhancing internal processes.
4.4 DIGITAL TRANSFORMATION ANALYSIS

Figure 7. Digital Transformation Analysis

![Digital Transformation Analysis Graph](image)

Source: Prepared by Authors (2023)

Figure 7 depicts the results of an examination of Digital Transformation in terms of a ratio. The ratio of total samples' Digital Transformation analysis compared to both the current model and the proposed model in the before transformation is displayed in 6a) and 6b) depicts the percentage of total samples tested against supplied models after transformation Digital transformation should factor in the values, norms, and standards of the general public while making strategic decisions. The Digital transformation improvement plan includes clear criteria for prioritizing quality enhancements, and it directs improvement efforts toward those with the highest potential for positive change.

As previously noted, there are many current models, however the proposed framework LF-SSED model has been compared to all of them and shown to be superior in every respect. This sensible, sustainable growth, the paper claims, takes into account the aforementioned competing challenges.

5 CONCLUSION

The research presented here demonstrates that the social economy is making great strides in both the social and economic spheres. It's a framework for eliminating inequality based on the idea that people are more valuable than money. Theoretically and practically, this research contributes in the following ways: The investigation begins by
outlining a paradigm that comprises the primary underlying drivers of the SE change in the economic and social domains, which are social commerce, the economy of sharing, new information and communication technologies, and education. This research does not cover all aspects of the classroom experience, yet it does give a theoretical framework that will help universities and colleges incorporate sustainable practices by equipping students with specialized information and cutting-edge technological competencies. As a result, the work integrates sustainable development education with social commerce and the collaborative economy. Because of this connection, educational programs that stress collaborative consumption among participants are encouraged. The main goal is to gauge their level of expertise in matters of social economics. Hence the proposed model is framed which aims to build a Legal Framework for Socially Sustainable Economic Development [LF-SSED] by analyzing these components' effects on long-term growth. Therefore, the application of cutting-edge technologies in digital transformation has the potential to become a driving force in the disruption of status quo processes and the unlocking of the sector's untapped potential. Organizations other than social cooperatives, such as shareholder businesses meeting the appropriate legal conditions, have been recognized as SEs under this legal framework. Despite the fact that social cooperatives are still codified (and, indeed, are increasingly allowed for by law around the world) and continue to expand in practice, the scope of the category of SEs has broadened; interest in the company form has grown to the point that in some countries the SE can take only the company form or the SE in the company form (especially the limited liability company) is given priority over the others; Assimilation of new technologies is a topic that needs to be explored in future research. Finally, additional work might be done to supplement these suggestions by focusing on the demand from corporations for specialized professional abilities in emerging technologies. This approach, to research can be directed by the characteristics that distinguish successful and novel company models.
REFERENCES


