Title: Promoting sustainable economic growth through natural resources management, green innovations, environmental policy deployment, and financial development: Fresh evidence from India

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Abstract: Given the fact that the Indian government has ratified several international and local agreements for expressing its willingness to promote sustainable economic growth, this study assesses the impacts of natural resource, financial development, green-energy technologies, and environmental policies on India's sustainable economic growth-related performances which is measured by the nation's multifactor productivity-adjusted level of economic output. In this regard, this study uses annual level data spanning from 1990Q1 to 2019Q4 and utilizes them for conducting advanced econometric tests. According to the long-run findings, sustainable economic growth in India is negatively impacted by natural resource consumption and positively impacted by green innovations, financial development, and environmental policy implementations. Besides, the Fourier Toda Yamamoto test's findings show that sustainable economic growth is unidirectionally caused by green innovations and financial development. These results have important policy implications, especially for India's prospects of establishing sustainable economic growth, especially by stimulating green innovations and deploying effective environmental policies. Considering the key findings, the Indian government may enhance the stringency levels of regulatory measures to curb the sustainable economic grwoth-inhibiting effects of natural resources. Further, to control the sustainable economic growth-retarding factors, the government should simultaneously scale monetary allocations for financing projects related to the development of environmental patents so that technologies can be developed for improving environmental well-being while expediting the renewable energy transition process across India.

Key words: Sustainable economic growth, Natural resource management, Green innovation, Environmental policy, Financial development, India, Sustainability, Economic policy

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