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# How Green is the Green Economy: A Suggestion of an Alternative Framework

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## ABSTRACT

Since the beginning of economic crisis in the early 1970's, as capital has been facing bottlenecks in finding new fields for re-investment in the accumulation process, commodification of nature has been intensified. The crisis of the system and the ecological crisis are not only intrinsically related but also intertwined. As economic crisis deepens capitalization of nature accelerates and new facets of nature becomes the subject of market mechanism and private property. Moreover, the approach of incorporation of all life forms and eco systems into the price mechanism was launched with an "environmentalist" discourse as green economy by the prestigious international institutions towards the end of 1980s such as UN and the Club of Rome. Even though this discourse seems to promote harmonious relationship between nature and development and takes into account the needs of future generations as well as current ones equally, since then capitalization of nature has intensified as a new form of production of space to accelerate capital accumulation in the name of sustainable development. In this paper we will try to offer an alternative theoretical framework for understanding green economy discourse by incorporating theories of critical geographer's i.e. David Harvey's secondary circuit of capital and Neil Smith's the production of nature.

**KEYWORDS** Green Economy; Production of Nature; Production of Space; Economic Crisis; Sustainable Development

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