

THE EFFECT OF ECONOMIC DEVELOPMENT ON ENVIRONMENTAL POLLUTION: A COMPARATIVE ANALYSIS BETWEEN DEVELOPED AND DEVELOPING COUNTRIES

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Environmental pollution is a critical factor worldwide due to the enhanced frequency and severity of natural disasters and catastrophes, and it crucially affects the survival of the universe. Hence, the study focused on the impact of economic growth on environmental pollution. This research study comparatively analyzes the impact of economic growth on environmental pollution in developed and developing countries and it investigates the impact of economic growth and environmental pollution. The study incorporated a data series over the period of 1980-2022 in 50 countries. The panel data regression analysis employed in this study to analyze the impact of economic growth on environmental pollution which is proxied using the Gross Domestic Product Growth rate and the Carbon Emissions (CO₂) metric tons per capita with the control variable incorporated the energy consumption. In addition, the researchers assessed the Environmental Kuznets Curve (EKC) theory in the study to provide an in-depth understanding of the study field. Further, the study revealed a significant positive impact of economic growth on environmental pollution in the developing countries. The study supports the validity of the EKC theory in explaining the relationship between economic growth and environmental degradation. Hence, establishing environmentally friendly economic policies and practices are highly appreciated to lower environmental pollution and to shrink the adverse effects of economic growth on environmental pollution in developing countries. These research findings highlight the importance of sustainable practices, environmental regulations, and collaborative efforts to mitigate the negative impacts of economic development on the environment. This study serves as a foundation for future research in this critical area to have a sustainable environment in the future while having a coherence between the lower emission rates and the higher economic growth rates.

Keywords: *Carbon Emission; economic growth; environmental pollution; environmental Kuznets curve; gross domestic product growth*