A WORD FROM THE EDITOR-IN-CHIEF

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To confront the challenges of the twenty-first century, humanity must adapt its development model, in a climate where global warming, increased inequality, and environmental degradation threaten today's quality of life and the legacy of a brighter future for future generations. Constraints are tied not only to the survival of the human species, but also to environmental protection. Thus, the acceleration of primary resource use, environmental and water degradation, and worldwide population expansion are some instances that highlight the necessity for changes in the way economic activity is governed. As a result, nations have been increasingly concerned with finding a solution that provides a higher quality of living while also striking a balance between economic activity and environmental damage.

As a result, the circular economy concept was established, which is another manner of carrying out economic activity that involves optimizing resource use, reusing or reconditioning, and reducing losses or waste. Companies and national governments both realize the need for a new economic model that is less reliant on cheap, easily accessible resources and energy and is capable of restoring and regenerating natural capital. As a result, the circular economy is now being supported by a growing number of national governments, including China, Japan, the United Kingdom, France, Canada, the Netherlands, Sweden, and Finland, as well as a number of corporations throughout the world. This economic model is primarily based on three principles: waste and pollution design, product and material maintenance, and natural system regeneration, with predicted results of resource and energy savings and job creation.

However, the application of circular economy principles is still in its early stages, with efforts focused more on recycling than reuse, despite the fact that reprocessing goods and materials creates jobs and saves energy while reducing resource consumption and waste. The macroeconomic ramifications of this economic model, which will cause structural changes and involve the growth or development of certain sectors and the fall of others, with a reallocation of capital and labor during the transition, are not fully understood or measured.

The European Commission's New Circular Economy Action Plan is a key component of the European Green Deal. By reducing and reusing trash, repairing, remanufacturing, and recycling, the circular economy produces local, sustainable jobs. Despite the fact that the legislative framework and conception of the circular economy are still under development, it is assigned a vital role in saving resources, eliminating and controlling waste, reducing environmental degradation, and attaining favorable economic and social outcomes. The continual inclusion of this notion in academic research and government programs contributes to a better understanding of the role that each community plays in transitioning from a linear economy to a more sustainable circular economy.