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Abstract
In recent years, sustainability has emerged as a focal area of cross-disciplinary inquiry and has tended to be problem-driven. These developments are supported by a number of economic theories that include the Neo-Malthusian theory, Kuznet's Hypothesis and Hardin's Tragedy of the Commons. Two frameworks: theoretical and conceptual were created by assessing correlations based on the above mentioned economic theories. Study frameworks were designed and validated as 'economy tools' for quantitative analysis of variables that are deemed important for sustainable management. These frameworks were applied to the palm oil industry and its sustainability challenges. Stakeholders' perceptions and their management were incorporated in the overall palm oil economic analysis for sustainability management. This paper discusses the various existing economic theories and how each of it relates to sustainability, and the development of sustainable palm oil industry. Two frameworks were designed: the theoretical framework capturing the analysis of the existing economic theories and their relevance to sustainability and the palm oil industry. In the second framework, a conceptual design was developed as a tool depicting linkages to all important parameters that required evaluation, when measuring sustainability. Overall, despite these framework developments and their application, we conclude that sustainability and existing economic theories do not completely resolve the issue of sustainable production with regards to land management or sustainable land development in the agricultural sector.

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