

## **Summary**

We need to view time as a dimension to tackle the environment problems. There can be static and dynamic efficiency as per requirement. Following the criterion of time dimension is helpful in creating harmony between economy and environment. But in true sense, efficiency criteria is not caring about justice or fairness regarding the importance of environment. The concerns about future generations are neglected. This becomes a very challenging situation. The dynamic efficiency balances present and future use of resources to get maximum benefits. **Intertemporal** scarcity leads to high opportunity cost leading to inefficiency. In other words, burden is imposed on future and generally future generations cannot express their wishes. Current generation should secure and save for future generations with the help of dynamic efficient allocation. Physical capital cannot substitute for natural capital and hence cannot ensure sustainability. Maintaining the value of natural capital is known as strong sustainability.