

Sustainability of a shared economy

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ABSTRACT

Shared economy is a current concept associated with the sharing of human, physical and intellectual resources. The penetration of a shared economy into different sectors of human activity is often referred to as a prerequisite for further sustainable development. Thus, a shared economy is one of the basic pillars of sustainable development, as it helps the market to function better, raises awareness of prices and the quality of services, but also enables anyone to have better market access. It is necessary to monitor, research, analyze and focus on identifying positive as well as negative impacts. The speed of technological development has significantly exceeded the legislative, regulatory and tax frameworks, which is often the cause of tensions between old and new business models. In general, a balance between a degree of regulation and freedom is a desirable state of affairs, providing a clear framework and rules for a shared economy while allowing for its further development and change. However, there is no consensus among experts on how to achieve this balance. The tightening of the regulation of individual shared services or, on the contrary, the deregulation of traditional industries is most often mentioned. At the same time, there are critical voices pointing to the fact that a shared economy is the result of technological progress that cannot be suppressed or reversed by any regulation, so it should have its own special laws. Given the popularity and constant development of digital technologies along with consumer habits, it is very real that a shared economy will sooner or later affect almost all areas of business. In order to make the best use of its potential, it will be necessary to find a way to adapt to its development and influence it as needed. The paper deals with the above areas with a possible prediction and proposal for future development.

Keywords: Shared Economy; Circular Economics; Sustainability; Consumption; Externality