

## Analysis of Energy Flows as An Approach for The Formation of Monitoring System in the Sustainable Regional Development

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**Abstract :** Global challenges require a transition from the existing linear economic model to a model that will consider nature as a life support system for the development on the way to social well-being in the frame of the ecological economics paradigm. The article presents basic definitions for the development of formalized description of sustainable development monitoring. It provides examples of calculating the parameters of monitoring for the Baltic Sea region countries and their primary interpretation.

**Keywords :** sustainability, development, power, ecological economics, regional economic, monitoring

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