

# Historical context of sustainability diamonds

[Business](#)



1. Introduction The production of diamonds has always been a complex business industry.

A great variety of internal and external factors must be taken into consideration in order to handle the factors concerning the sustainability of the enterprise. These issues became especially urgent nowadays, with regard to the global changes in the social and economic spheres and the policy of globalism which is currently advocated by the overwhelming majority of the developed states, which in their turn are considered to be the main producers of diamonds (Verena, 2001). In this project I outlined the main strategies that I nowadays applied by the leaders of the industry in the context of the global geopolitical processes.

2. The Management of the Sustainability Related Issues The most important sustainability issues for the diamonds-oriented industry are the demand from the customers, the activity of the competitors, the political stability of the countries, the availability of the raw materials and the scientific development of the industry. These factors are heavily influenced by the social, economic and geographical facets (Field, 2001).

3. The Demand and Supply It has been numerously reported that there is a direct causation between the supply, demand and between the cultural development of the purchasers and the population (Field, 2001). Since the population started to rise dramatically and the cultural revolution commenced in the eighteens century and keeps on going till present times, the demand for the diamonds, for both industrial and cultural needs has been geometrically rising. Although, the policy of austerity and economizing of the 21st century substituted the uncontrolled jewelry spending of the 19th

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and 20th century, the rise in population and world's GDP allowed the producers of the diamonds obtaining the same profits. 4. nbsp; The Cultural Changes and the Management Although different cultural epochs substitute each other, it is reported that the demand for diamonds remain permanently on the same level.

Technological advancements and discoveries enabled the research institutes to manufacture the diamonds industrial way. This scientific achievement has greatly simplified the process of production and the availability of the new diamonds (Field, 2001). 5. The Compliance with the Mandatory Requirements of the Government and the Community in the context of the 21 century issues Both the government and the community express concern that the production of the diamonds, for personal as well as for the industrial needs, must be heavily controlled by the government authorities in order to ensure that the eco safety requirements are observed by the producers.(Field, 1992).

In particular, it must be noted that almost every civilized nation has elaborated a sophisticated set of legal principles that mandate that the interests of the community must be steadily observed. Besides, the environmental needs of the society must be accentuated. It becomes evident that the society is becoming more and more preoccupied with the alarming ecological concerns. It is a well-known fact that the excavation of the diamonds is an ecologically hostile process, therefore nowadays mandatory state prescription regulating the methods of excavation must be taken into consideration by the producers of the diamonds. & It is particularly important to stress that the urbanization had a positive impact on the producers of the <https://assignbuster.com/historical-context-of-sustainability-diamonds/>

diamonds, due to the fact that more people have migrated to the cities and the consumer base has been automatically increased. It is a well-acknowledged fact that the inhabitants of the cities are more penchants to purchase jewels for industrial and for personal needs.

The third group of the postulates of this business that must be seriously considered by the manufacturers lies in the sphere of the economic development of the society and the foundations for the future generations (Field, 2001). Naturally, it shall be highlighted that opposing to their predecessors, the consumers nowadays tend to save money, rather than to spend it on luxury. However, if the proper market techniques are followed, the profits will be undoubtedly accrued. 6. Summary Having summarized the major points, it can be inferred that if the cultural issues, prescriptions of the state authorities protecting the personal, community and eco interests, and the changes of financial orientation are taken into account, it possible to run a successful diamonds-related enterprise.