

**CLOSED CHAIN RATHER THAN CIRCULARITY IN THE SUSTAINABLE ECONOMY****Emil Dinga, PhD., Assoc.prof.***Romanian Academy, Bucharest, Romania*

**Abstract:** Paper approaches a topic rather common in the specialty literature, namely the needed (or even without alternative) circularity of the economic process in the conditions of globalization and of other global challenges (e.g. climate change). More precisely, the purpose of paper is to prove that not the circularity of economy is the key property to ensure on its sustainability, but a more general property, namely the closed chain of the economic flows – inputs, outputs, outcomes, externalities etc. Moreover, paper shows that economic circularity is, in fact a species (i.e. a particular case) of the chain closing, namely a local or temporary (at any rate, a too contextualized) state of a given economic process or system. Finally, paper suggests some conceptual and methodological aimed at to replace the concept of circularity with the one of closed chain.

**Keywords:** circularity, closed economic chain, economic flows, economy, sustainability