

**UNIVERSITY OF PARDUBICE**  
**FACULTY OF ECONOMICS AND**  
**ADMINISTRATION**

**MASTER THESIS**

**2023**

**Boateng George Baafi**

**University of Pardubice**

**Faculty of Economics and Administration**

**Examining regional sustainable development policies of selected EU  
member state.**

**Boateng George Baafi**

**Master Thesis**

**2023**

University of Pardubice

Faculty of Economics and Administration

Academic year: 2022/2023

# ASSIGNMENT OF DIPLOMA THESIS

(Project, art work, art performance)

Name and surname: **George Baafi Boateng**

Personal number: **E21890**

Study programme: **N0488A050002 Regional Development and Governance**

Work topic: **Examining regional sustainable development policies of selected EU member state**

Assigning department: **Institute of Economic Sciences**

## These guidelines

The aim is to examine the sustainable development policies of selected EU member state using the triplebottom line theory in a comparative case study analysis. For achieving this goal, an interesting model of analysis will be elaborated, which takes into consideration three levels and dimensions: strategic, administrative and outcomes. The study will profess recommendations to how regional policies should inculcate green, sustainable, and inclusive development based on the findings.

### Outline:

- The EU regional sustainable development policies: essence and characteristics.
- Regional sustainable development in the EU: Assessing the institutional framework.
- Mixed method comparative case study methodology.
- Analysis of the implementation and performance of EU regional sustainable development in Romania and Sweden

Extent of work report: **approx. 50 pages**

Extent of graphics content: **–**

Form processing of diploma thesis: **printed/electronic**

Language of elaboration: **English**

### Recommended resources:

- Bongardt, A., & Torres, F. (2022). The European Green Deal: More than an Exit Strategy to the Pandemic Crisis, a Building Block of a Sustainable European Economic Model. *JCMS: Journal of Common Market Studies*, 60(1), 170-185.
- Łozowicka, A. (2020). Evaluation of the efficiency of sustainable development policy implementation in selected EU member states using DEA. The ecological dimension. *Sustainability*, 12(1), 435.
- McAteer, P. (2021). Sustainability is the new advantage: Leadership, Change and the future of Business. London: Anthem Press. ISBN: 9781783089475.
- Rajnoha, R., & Lesnikova, P. (2022). Sustainable competitiveness: How does global competitiveness index relate to economic performance accompanied by the sustainable development? *Journal of Competitiveness*.
- Rodríguez-Antón, J. M., Rubio-Andrada, L., Celemín-Pedroche, M. S., & Ruíz-Peñalver, S. M. (2022). From the circular economy to the sustainable development goals in the European Union: An empirical comparison. *International Environmental Agreements: Politics, Law and Economics*, 22(1), 67-95.
- Sachs, J.D. (2015). The age of sustainable development. New York, NY: Columbia University Press. ISBN: 9780231173155.
- Usman, O., Alola, A. A., & Saint Akadiri, S. (2022). Effects of domestic material consumption, renewable energy, and financial development on environmental sustainability in the EU-28: Evidence from a GMM panel-VAR. *Renewable Energy*, 184, 239-251.

Supervisors of diploma thesis: **Ing. Solomon Gyamfi, Ph.D.**  
Institute of Economic Sciences

Date of assignment of diploma thesis: **September 1, 2022**

Submission deadline of diploma thesis: **June 30, 2023**

**prof. Ing. Jan Stejskal, Ph.D. m.p.**

Dean

L.S.

doc. Ing. Jan Černohorský, Ph.D. m.p

In Pardubice September 1, 2022

## **AUTHOR'S DECLARATION**

I declare:

The thesis entitled Examining regional sustainable development policies of EU member state is my own work. All the literary sources and the information I used in the thesis are listed in the bibliography. I have been acquainted with the fact that my work is subject to the rights and obligations arising from the Act No. 121/2000 Sb., On Copyright, on Rights to Copyright and on Amendments to Certain Acts(Copyright Act), as amended, especially with the fact that the University of Pardubice has the right to enter into a license agreement for use of this thesis as a school work under section 60, Subsection 1 of the Copyright Act, and that fact if this thesis be used by me or a license to use it is granted to another entity, the University of Pardubice is entitled to request a reasonable fee from me to cover the costs incurred for the creation of the work, depending on the circumstances up to the actual amount.

I am acknowledged that in accordance with Section 47b of Act No. 111/1998 Sb. On Higher Education Institutions and on Amendments to Other Acts (Act on Higher Education Institution) as amended, and the Direction of the University of Pardubice No. 7/2019 Rules for Submission, Publication and Layout of Theses, as amended, the thesis will be published through the Digital Library of the University of Pardubice.

In Pardubice on June 30, 2023

Boateng George Baafi.

## **ACKNOWLEDGEMENT**

I am deeply grateful to the Almighty God for giving me the wisdom, strength, inspiration, and perseverance to complete this research work successfully.

I would also like to acknowledge my supervisor, Ing. Solomon Gyamfi, Ph.D. for his valuable guidance and professional advice throughout this work. He was always available to read my drafts and provide feedback despite his busy schedules.

This thesis has also benefited immensely from the suggestions and recommendations of my brothers Mr. Agyemang Baafi Isaac and Mr. Forkuo Andrews, who supported me in various ways. I appreciate your generosity and kindness.

Furthermore, I would like to express my heartfelt appreciation to my beloved wife Mrs. Joyce Boateng, my mum, Margaret Adjei Baafi and all my siblings for their constant prayers and encouragement.

My final thanks also go to all the lecturers who taught me during my master's degree program at the University of Pardubice and the University of Siauliai for imparting me with the knowledge and skills that have helped me in this work.

## ANNOTATION

*Implementation of Sustainable Development Strategies has gained prominence during the last two (2) decades. Human activities in the bid to achieve economic growth and to earn livelihoods for themselves and dependent relations have had serious effects and implications on the environment either consciously or unconsciously thereby leading to depletion of both renewable and non-renewable resources alike. Human actions have affected the natural ecosystem and have resulted in climate change, rapid depletion of natural endowments and continuous damage to the biodiversity which had tremendous negative impact on the economic, social, and environmental aspects of development. This thesis seeks to identify the pillars of sustainable development and the relationship between TBL and sustainability in the context of regional growth and development. The study found that both countries adopted the TBL framework and the SDGs, but had different approaches, challenges, and outcomes.*

**KEYWORDS:** Sustainability, TBL framework, Pillars of Sustainable Development, Development Policies, Romania and Sweden.

## NÁZEV

Zkoumání regionálních politik udržitelného rozvoje: Příklad Rumunska a Švédska.

## ANOTACE

*V posledních dvou (2) desetiletích získala implementace strategií udržitelného rozvoje na významu. Lidské aktivity ve snaze dosáhnout hospodářského růstu a zajistit si pro sebe živobytí a závislé vztahy měly vážné dopady a důsledky na životní prostředí, ať už vědomě, nebo nevědomě, což vedlo k vyčerpání obnovitelných i neobnovitelných zdrojů. Lidská činnost ovlivnila přírodní ekosystém a vedla ke změně klimatu, rychlému vyčerpání přírodních zdrojů a neustálému poškozování biologické rozmanitosti, což mělo obrovský negativní dopad na ekonomické, sociální a environmentální aspekty rozvoje. Cílem této práce je identifikovat pilíře udržitelného rozvoje a vztah mezi trojí zodpovědností (dále jen „TBL“) a udržitelností v kontextu regionálního růstu a rozvoje. Studie zjistila, že obě země přijaly rámec TBL a cíle udržitelného rozvoje, ale měly odlišné přístupy, výzvy a výsledky.*

**KLÍČOVÁ SLOVA:** Udržitelnost, rámec trojí zodpovědnosti, pilíře udržitelného rozvoje, rozvojové strategie, Rumunsko a Švédsko.

# Table of Content

<b>1 THEORETICAL BACKGROUND OF STUDY.....</b>	<b>13</b>
<b>1.1 The concept of sustainable development.....</b>	<b>13</b>
<b>1.3 Indicators and models of sustainable development.....</b>	<b>15</b>
<b>1.6 Poverty Eradication and Reducing.....</b>	<b>27</b>
<b>2. THE ESSENCE AND CHARACTERIZATION OF THE EU REGIONAL SUSTAINABLE DEVELOPMENT POLICIES .....</b>	<b>28</b>
<b>2.1 The key EU policies and initiatives on Regional Sustainable Development.....</b>	<b>28</b>
<b>2.2 Institutional Framework for Governance of EU Sustainable Development Policies ...</b>	<b>32</b>
<b>3. RESEARCH METHODOLOGY.....</b>	<b>33</b>
<b>3.1 Introduction.....</b>	<b>33</b>
<b>3.2 Research Process .....</b>	<b>33</b>
<b>4. RESULT AND DISCUSSION .....</b>	<b>38</b>
<b>4.1 Analysis of the EU Sustainable Development Policies Implementation in Romania and Sweden.....</b>	<b>38</b>
<b>4.3 Sustainable Development Policies of Sweden .....</b>	<b>42</b>
<b>4.6 Differences in Limitations (Non-Compliance) of Laws Governing EU Sustainable Development Laws in EU Countries. ....</b>	<b>57</b>
<b>5. CONCLUSION AND IMPLICATION .....</b>	<b>61</b>
<b>5.1 Summary of Findings .....</b>	<b>61</b>
<b>REFERENCES .....</b>	<b>65</b>



**LIST OF TABLES**

Table 1:Factorial Variables for each Dimension.....26

Table 2:Summaries of the main findings of the content analysis. ....50

## **LIST OF ABBREVIATIONS**

EPA	Environmental Protection Agency
EF	Ecological Footprint
EPI	Environmental Performance Index
EU	European Union
FTAS	Free Trade Agreements
GPI	Genuine Progress Indicator
GDP	Gross Domestic Product
HDI	Human Development Index
IQ	Institutional Quality
ISEW	Index of Sustainable Economic Welfare
SD	Sustainable Development
SDGs	Sustainable Development Goals
TBL	Triple Bottom Line
TEFU	Functioning of European Union
NGO	Non-Governmental Organization
NSSD	National Strategy for Sustainable Development
NSDS	National Sustainable Development Strategies
TSD	Trade and Sustainable Development
RD	Resource Dependence
UN	United Nations

## INTRODUCTION

We live in an age defined by globalization, rising inequalities, and increasing environmental degradation. The solution is Sustainable Development. The Sustainable Development Strategy takes on this challenge and seeks to help guide the entire countries of the World in its transition towards a more sustainable future. Sustainable Development, as defined by the United Nations, is development that meets the needs of the present without compromising those of future generations. Sustainable development is a global concern since the issues that it seeks to address have no regional or country limitations. The "tragedy of the commons" predicts that humans would inevitably exhaust scarce common resources like water, air, sustenance items (Vreja et al., 2016). Misuse of a common-pool resource, which is a mix of public and private goods, might encourage individuals to prioritize their immediate needs above the long-term health of the community or the environment and lead to excessive consumption of harmful, non-renewable goods (Spiliakos, 2019). The focus of many countries, the World over, have been a steady increase in Gross Domestic Product (GDP) to achieve economic growth and thereby improving the lives of the citizenry. In so doing, the environment within which the activities take place are often not catered for.

This has accounted for a lot of degradation of the environment especially in developing nations, destruction of biodiversity, emission of carbon, climate change and many others without considered future generations. This called for the introduction of the concept of sustainable development. Having caught the attention of the United Nations and other Sub regional bodies, every country now faces the challenge to ensure the implementation of the sustainable development policies. To this extent, the UN has fashioned out the 2030 Agenda for the implementation of Sustainable Development Polices to which the European Union and its member countries are to ensure its successful implementation. All member countries of the EU have developed their country specific strategies aimed at implementing the 2030 Agenda to meet the targets as set by the UN and the sub-regional bodies including the EU.

This study aims at examining the implementation of the Regional Sustainable Development Policies, using Romania and Sweden as cases in point with the help of the Triple Bottom Line principle to review the extent of implementation, similarities, and differences, institutional frameworks in place, the challenges and limitations, and the best practices.

## **Research objective**

This thesis aims at examining how sustainable development strategies are being implemented in Romania and Sweden by examining their Agenda 2030 National Sustainable Development Strategies (NSDS).

## **Specific objectives**

The following specific objectives were examined:

1. To assess the pillars of sustainable development as identified by scholars with emphasis given to the notable ones to include equity, participation, and social cohesion and public awareness.
2. To examine the relationship between TBL and sustainability in the context of regional growth and development.
3. To evaluate the challenges and opportunities of implementing TBL in different regions.

## **Thesis outline**

The first part of the thesis is about the introduction and reviewing of related literature on sustainable development. The main aims and objectives of the research work are also explained clearly here. The subsequent parts looked at methods that were employed in the research process. This was followed by the examination of the National Sustainable Development Strategies of the selected countries. The final part ends with the conclusion and recommendations of the research work.

# **1 THEORETICAL BACKGROUND OF STUDY**

## **1.1 The concept of sustainable development**

Conferences and summits attended by powerful individuals have led to the concept of sustainable development as a means of addressing the "burning concerns" of the 21st century, such as extreme poverty, growing inequalities, and the deterioration of environmental and human health (Singh, 2016). The continuous concern and financing of these issues called for the emergence of sustainable development. Pragmatically, Sustainable Development as defined by the United Nations, is development that meets the needs of the present without compromising those of future generations. It then introduces the UN's 2030 Agenda for Sustainable Development, which lays out 17 lofty goals for sustainable development worldwide by the year 2030. Goal 1 is ending poverty; Goal 2 is ending hunger; Goal 3 is promoting health and well-being; Goal 4 is promoting gender equality; Goal 6 is promoting clean water and sanitation; Goal 7 is promoting affordable and clean energy; Goal 8 is promoting decent work and economic growth; Goal 9 is promoting industry, innovation, and infrastructure; Goal 10 is reducing inequality; Goal 11 is promoting sustainable cities and communities; Goal 12 is promoting responsible consumption and production; Goal 13 is promoting climate action; and Goal 14 is (SDG 17).

Realistically, it is certain that sustainable development is a global concern since the issues that it seeks to address have no regional or country limitations. The said conference that brought about sustainable development was attended by 113 states in 1972 on the Human Environment in Stockholm, Sweden. At the conference, there were 27 experts in human environment who established the relationship that exists between development and environment (Vogler, 2007). The consensus of the panel of experts lends credence to the ideas of classical economics who foresaw that a dearth of natural resources would cause economic progress to decelerate and, eventually, stop. Because of the interwoven nature of the economic, social, and environmental components of every activity, it is the sum of these three that ultimately determines the success or failure of that action (Mazza, 2021).

The conference in 1972 did not only give birth to sustainable development but also led to the establishment of the UN Environment program (Singh, 2016; Mazza, 2021). The UN convened its World Conference on Environment and Development in Rio de Janeiro, Brazil in 1992, twenty years after the Stockholm Summit (United Nations, 1993; Drexhage and Murphy, 2010). The

creation of the "Agenda 21" details the responsibilities and objectives of the international community to attain sustainability goals for the twenty-first century and a better quality of life. There are 40 chapters in Agenda 21 that cover every topic associated with the tripartite relationship of Economy-Society-Environment, ranging from the necessity to combat poverty to the concerns of development cooperation and the requirement to establish suitable institutions (Mazza, 2021). With the support of Resolution, A/RES/70/1, the United Nations 70th General Assembly approved the 2030 agenda for sustainable development in 2015. (United Nations, 2015). Agenda 2030 is the most aspirational global pact ever negotiated by the United Nations since it is a set of actions for People, the Planet, and Prosperity. If we are going to succeed in achieving the SDGs, we need Agenda 2030 to encourage the intersection and coherence of all sectorial policies, as well as the integration of the three elements of sustainable development social, environmental, and economic (SDGs). The goal of Agenda 2030 is to improve world peace and put it into practice via the cooperation of all nations.

## **1.2 Tragedy of the commons pertaining to sustainable development**

Without clearly defined property rights, formal, top-down management organizations, restrictions of access and exploitation, and so on, the "tragedy of the commons" predicts that humans would inevitably exhaust scarce common resources like water, air, sustenance items (Vreja et al., 2016). Individuals, according to this argument, will always prioritize their interests over those of others. The belief that others won't look out for the group's best interests might lead some individuals to justify their selfish actions. According to the authors, complex societies "are characterized by centralized decision-making, high information flow, considerable coordination of components, formal routes of command, and pooling of resources, some authors are skeptical of the argument that resource depletion is the primary cause of a society's collapse (Vreja et al., 2016).

The tragedy occurs, at its most fundamental level, when rational users who think in terms of individualism lack incentives to contribute to the common good and instead act in ways that deplete fish stocks, degrade grazing lands, destroy forests, and kick off climate change when they could have obtained successful results by continuing to act work collaboratively (Young, 2011). Hardin and many others contend that reorganizing the commons through privatization or the inclusion of the resources in concern into the public domain is necessary to avoid the calamity (Baden and Noonan, 1998). Based on the analysis and review of tragedy of commons, it explains the need for

a sustainable development. Both the Tragedy of the Commons and the recently popularized phrase "sustainable development" refer to the necessity of managing shared resources responsibly and cooperatively to ensure that the demographic composition of a city or rural area remains stable throughout time.

### **1.3 Indicators and models of sustainable development**

Sustainable development is shown and indicated by several factors. Among such key indicators are discussed in relation to economic, social, and environmental proponents. In addition to the indicators in Table 1, this study will review the pillars of sustainable development as identified by scholars with emphasis given to the notable ones to include equity, participation, and social cohesion and public awareness (Murphy, 2017). Sustainable development is a concept that has been widely discussed and debated in the fields of economics, environment, and politics. It refers to a development process that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Indicators of sustainable development are metrics used to measure progress towards sustainability. Some commonly used indicators of sustainable development (Murphy, 2017).

Gross Domestic Product (GDP) per capita: measures economic growth and development. Human Development Index (HDI): measures a country's overall well-being, considering factors such as life expectancy, education, and standard of living. Energy intensity: measures the amount of energy used per unit of economic output. Renewable energy consumption measures the proportion of energy consumed from renewable sources. Carbon dioxide emissions measures the level of greenhouse gas emissions produced by a country or region. Forest cover: measures the amount of forested land in a country or region. Water use: measures the amount of water used for various purposes, such as agriculture, industry, and household consumption. Biodiversity: measures the variety and abundance of different species in each area. Models of sustainable development are frameworks that provide a structured approach to understanding and achieving sustainability. Some commonly used models of sustainable development (Murphy, 2017). The Brundtland Commission's definition of sustainable development focuses on balancing economic, social, and environmental concerns to meet the needs of both present and future generations. The triple bottom line (TBL) model focuses on three dimensions of sustainability: economic, social, and environmental. The Limits to Growth (LTG) model predicts the consequences of unlimited

economic growth and highlights the importance of considering resource constraints in development planning. The Eco-Efficiency model: emphasizes the importance of improving resource efficiency to achieve sustainable development. These are just a few examples of the many indicators and models of sustainable development that have been proposed and used in practice. The most appropriate indicators and models will vary depending on the specific context and goals of a given development project or policy initiative (UN, 2007).

### **1.3.1 Nexus of Sustainable Development Models and Sustainable Development Indicators**

There are many uses for indicators. By streamlining, clarifying, and providing policymakers with aggregated information, they can lead to better judgments and more efficient actions. They are useful for measuring and calibrating progress towards sustainable development goals, and for incorporating physical and social scientific information into decision-making (UN,2007). They have the potential to serve as an early warning system to forestall negative social, economic, and ecological outcomes. One may convey one's views, beliefs, and ideals effectively through its utilization. As early as 1992, the United Nations Conference on Environment and Development acknowledged the potential use of indicators in guiding nations toward more sustainable practices. The Indicators of Sustainable Development Work Programme was endorsed in 1995 by the Worldly Commission on Sustainable Development (CSD). Between 1994 and 2001, the first two sets of CSD Indicators of Sustainable Development (henceforth CSD indicators) were formulated. They have served as the foundation for the creation of national indicators of sustainable development in several countries and have been subjected to rigorous testing and application.

In the context of this study, the application of the Developing nexus conceptual frameworks would be adopted to link the sustainable development models to the sustainable development indicators. This conceptual framework is significant to lay a groundwork for subsequent research by making clear intricate interdependencies across many fields.

The field of nexus research has spawned a plethora of theoretical frameworks. Fisheries, aquaculture, and land-based agricultural production are all examples of food systems relevant to the food-energy-water nexus. Similarly, geothermal, fossil fuels, hydro, shale gas, and renewables are all examples of energy systems (Liu et al., 2018). Few, nevertheless, have linked SDG objectives to specific industries or across regions, specifically with respect to models and



indicators. It is obvious that institutional quality can reduce consequences of human actions on nature while social sustainability principles can harmonize community-based development project where the concept of given back to the society can reduce high dependency on the environmental resources that goes a long way to reducing poverty and hence fostering sustainability at emerging markets. The motivation of this research is to expand this nexus concept and to explain how these indicators are linked to the principles as far as sustainable development is concerned.

## **1.4 Principles of sustainable development**

### **1.4.1 Institutional Quality**

The influence of institutions on a country's economic growth is significant (Mehlum et al., 2006). Additionally, institutions are seen as aspect of manufacture that influences economic development both directly and indirectly through promoting capital and technological innovation (Hu and Zhang, 2010). Alternative results about the influence of Institutional Quality (IQ) on economic elements have been found in both general economies and specific taxonomies of economics. According to (Ji et al., 2014 and Xue et al., 2019), institutional quality and economic growth have a poorly or improperly linked up. The relationship between IQ and Environmental Resource Sustainability (ERS) in the study of natural resource economics is likewise ambiguous. A country's wealth in natural resources does not ensure socioeconomic progress unless it has high-quality institutions in place (Olander, 2019). According to (Kaufmann et al., 2007), a state's ability to regulate corruption, the efficiency of their government, political stability, and lack of violence are all indicators of the quality of their institutions. Regulatory restrictions, democratic participation, and individual responsibility are other indications (Rosa and Looty, 2012; Cust and Harding, 2014). Whether a country's natural resource endowment is a benefit, or a disaster depends heavily on the caliber of its institutions (Haber and Menado, 2011).

A study by (Zahra et al., 2019) reveals that economies with resource endowments grow faster than economies without such endowment's points, among other things, to a flaw with those institutions. Consistently sluggish resource growth rich nations like Nigeria, Zambia, Sierra Leone, Angola, Saudi Arabia, and Venezuela can be used as an example of this, in contrast to faster growth in endowment nations like South Korea, Taiwan, Hong Kong, and Singapore (Barma et al., 2012). In nations with "point resources," such as oil, minerals, and plantations that are physically concentrated in a small area, the issue is more severe (Havranek et al., 2016). These nations

typically have inadequate institutional quality, which leads to unmatched power dynamics and an unbalanced distribution of surplus (Bulte et al., 2005). This affirms the findings as revealed by (Sala-i-Martin & Subramanian, 2013; Horvath & Zeynalov 2014; Smith, 2015) that reveals that the connection between resource development and economic growth is both exciting and controversial, with big oil finds being linked to continuous economic expansion. There are three main themes in the research on the relationship between natural resources and economic development (the "resource-growth nexus"). One school of thought maintains that excess resources stifle economic expansion thanks to rent seeking and the Dutch disease effect. Other scholars have pointed out flaws in this line of thinking, arguing that natural resources have a significant effect on economies. Growth is conditional, research shows, because it is tied to the quality of governance and other variables (Brunnschweiler 2008, Van der Ploeg 2011, Smith 2015). Third, there's a body of research arguing that economic expansion is facilitated by an economy's access to resources (Yildirim, J., & Öcal, N. 2016). As a result of the debate over whether or not natural resources are a boon or a bane to development, we decided to take a fresh look at the relationship between resources and economic expansion. According to a comprehensive analysis of the current literature, variations in study results may be traced back to four main factors: the hypotheses used, the variables studied, the research design, and the countries investigated (see Zahra et al., 2019).

#### **1.4.2 Resource Dependency Principle**

For a variety of public goods, including parks and open spaces, cleaner air and living spaces, lessened traffic congestion, and financial savings from lower energy consumption, cities rely on their environment for resources (Portney, 2013). However, when dealing with private companies, environmental public goods face "product uncertainty" regarding pricing, quantity, and quality (Brown, Potoski, and Van Slyke, 2009). According to (Deslatte and Stokan 2018), the idea of urban sustainable development can be compared to a form of complex product, with many of the costs incurred now and the benefits postponed until later. Sustainable development may be in contradiction to conventional methods of attracting local government contractors because expenditures are frequently incurred in the future while benefits are meant to accrue in the present. Therefore, significant resource limitations and transaction costs are faced by local governments and employers when pursuing sustainable development (Stokan, 2018). According to resource dependence theory (RD), an organization's power is inversely related to its need for resources outside of its control (Pfeffer 1971; Pfeffer and Salancik, 1978). Organizations need resources to

live, and those resources are held by other organizations in their environment. In these conditions of relative scarcity, organizations look for ties with others to obtain access to resources. Municipalities should compete with other municipalities to attract and sustain economic growth. As a result, they try to limit power dependence or increase their control over other players in these contexts.

According to (Stokan et al., 2017) RD approach is the right lens for examining local economic development because city officials take on uneven responsibilities in the development process to support their tax bases and maintain or enhance services (Bartik, 1991). Cities may find it difficult to find suitable alternative sources during times of economic distress, when supplies are depleting. Cities that have substantial near-term supply requirements or significant resource competition (or both) frequently have inadequate negotiating power with development interests. However, when there is less scarcity or competition, cities have more negotiating power and may try to manage this power dynamic to improve their long-term survival. Local governments can enter into agreements with specific businesses to create or maintain jobs through incentives like tax breaks or through more comprehensive strategic initiatives that use taxes, spending, and regulatory policies to favour industry clusters or clusters (Bartik, 2003). Cities with limited financial resources experience power imbalances and may concentrate on fundamental economic development initiatives, choosing such require no upfront financial investment (including Tax Increment Financing and Tax Abatements).

They are in fact, taking money out of the economy, and employment rather than earnings are their top priority. Their implementation of policies that will partially sacrifice future profits is one way in which they demonstrate this. Like this, some sustainability policies (infrastructure investments financed with debt) can have costs that are borne by populations in the future as well as benefits that are realized sooner, though it's possible that the opposite is more typical (for instance, future air and water quality, which calls for immediate investments). Cities may use relatively basic sustainability regulations, including LEED-certified buildings and energy efficiency criteria, as they start to develop some financial security. Basic security measures might call for current and future-benefits-focused policies. The review of the sustainable development of EU will be based on the selected global multicriteria indicators as identified by (Sofrankova et al., 2021) in their study on the topic “An Empirical View on the Determinants of Sustainable Economic Development: Evidence from EU (28) Member States”. The result of the study showed that the

greatest performance was by Finland (84.5), while Romania came in last (56.5). Looking at the average scores for the chosen indices, Denmark was shown to be in the lead (80.5), and Greece had the worst performance (57.6). According to the findings of the panel regression study, factors including innovation activity, the business environment, corruption problems, and human resources are among the major factors determining the sustainable economic growth of the EU's 28 member states.

## **1.5 Review of the Triple Bottom Line (TBL)**

### **1.5.1 Environmental sustainability**

Instead of focusing just on profit or striving to reach an arbitrary "bottom line," the "Triple Bottom Line" suggests that businesses also take stock of the positive and negative effects they have on society and the environment. Because it has an impact on everyone, the triple bottom line is crucial. It considers not just business and corporate executives but also local communities and environmental effects of corporations. Foresight into a more long-term, environmentally, and socially justifiable future is what this system of accounting gives us. Many people understand that if they want to be sustainable, or keep going for a long time, they need to develop a management plan that takes into account not just environmental but also economic and social factors (Adams, 2009; Graham-Taylor, 2003; Pencarelli et al., 2016; Pietro et al., 2014; Pop & Borza, 2016; Pop & Sabou, 2013; Worts, 2011). The implication is that policy makers in their quest to achieving sustainability must not focus only on economic issues, rather to add both environment and social development agendas.

This makes it a three 'P' approach to tackling sustainability": **profit, people, and the planet**. Such that each and every component do benefit without non been worse off along the process.

That businesses should flourish at the benefit of the people and such benefits should not compromise the development of the environment within which the biodiversity is at its best (see miller, 2020). As such, environmental sustainability under the purview of the TBL sustainable extraction is utilizing techniques that maximize profits without jeopardizing natural resources for future generations (Alhaddi, 2015). It includes things like reducing one's carbon footprint, reducing one's consumption of natural resources like water and electricity, and more (Goel, 2010). More and more publications in recent years have stressed the importance of environmental considerations in TBL discourse to long-term sustainability. Several studies have prioritized environmental and

social benefits over economic development to create systems that optimize these advantages, since they may be a necessary step toward long-term sustainability (Bocken et al., 2014; Jackson 2009). In addition, (Klewitz and Hansen 2014) enlightened businesses on TBL methods for achieving sustainability by detailing how companies need to set up methodical management to strike a balance between environmental and social performance that is consistent with economic goals. Organizational sustainability is affected by environmental measures in the same way that TBL's social component is. (Kearney, 2009) studied the effects of environmental interventions on the performance of 99 sustainable businesses spanning 18 sectors. Everything from the hospitality to the tech to the auto to the chemical sectors was factored into the study. The purpose of this six-month study and methodology was to determine whether or not companies that adopt sustainably practices are better equipped to endure the present economic downturn. The sample for the research consisted of companies with a focus on sustainability that are members of the Dow Jones Sustainability Index.

The study included two halves, each lasting three months: the first looked at data from the first three months, while the second looked at data from the first six months. The study found that companies that adopted policies to protect the environment, improve the social well-being of stakeholders, and boost shareholder value beat their competitors financially despite the present economic downturn. The financial benefit may be traced to lower operating expenses (such as those associated with energy and water consumption) and increased profits from the development of novel green products (Kearney, 2009). Traditional SME's have placed too much emphasis on environmental process improvements, which they saw as the initial step in implementing aggressive innovations (Tseng et al., 2020). To show the connection between the environmental factor and the TBL, (Klewitz and Hansen, 2014) conducted an in-depth analysis of new methods that can help businesses reduce their impact on the environment.

Unquestionably, the European Union has one of the most stringent requirements for environmental preservation (European Union, 2019). This guiding philosophy is crucial to our efforts to mitigate environmental issues including water pollution, air pollution, and waste management. Referring to the work of (Ambec et al., 2014). The polluter should bear the cost of cleaning up their mess. The UN's Sustainable Development Goals, in particular, are woven into the fabric of these programmes. Meaningful Contribution of the European Union The importance of environmental policies cannot be overstated since they provide each member state with a road map of what is permitted and how

it should be controlled. Articles 119 and 193 of the Treaty on the Functioning of the European Union (TFEU) provide the legal justification for this strategy (see New European Consensus on Development, 2017; EC, 2018). This article is a primary representation of the treaty's obligated terms and conditions. For the sake of the research, we will be re-reading the primary article on the subject of environmental safety. Sustainable development strategies and actions must include environmental protection per Article 11 of the Treaty on the Functioning of the European Union.

### **1.5.2 Social Sustainability**

Having business practices that are good for society, workers, and investors is what this term alludes to (Elkington, 1997). These deeds are done in the spirit of helping others and "giving back" to the community. Paying fair salaries and providing medical coverage are two examples of these measures (Alhaddi, 2015). Neglecting social responsibility can have negative consequences for a company's profitability and longevity that go beyond simply doing "good" for society. Shirking social responsibility has financial consequences, as recent examples from several businesses have proven. Hum discusses matters pertaining to community involvement, employee relations, and fair compensation when referring to practicing advantageous and ethical business operations to the labour force (Goel, 2010). Due to the urgent necessity to recognize the worldwide social instability brought on by terrorism, a nuclear meltdown, the European economic crisis, and other global crises causes, more articles about social issues have been written (Tseng, 2020). Although proposed theories and techniques based on prior work have comprehensively addressed the economic and environmental aspects of the TBL, the social aspect is still mostly unknown (Tate and Bals, 2018).

### **1.5.3 Inequality and unsustainable development trajectories**

However, despite the efforts of certain nations, notably France, inequalities have never been given a prominent position in development cooperation policies (Remi et al., 2020). Since the turn of the century, efforts to improve humanity and reduce poverty have been prioritized. Is it possible for inequities to become the focal point of current development efforts? Why do we think that addressing inequality is a collective-action challenge that needs both domestic and international collaboration? First, although there has been a narrowing of the difference in national incomes across the globe, this is especially true for developing and developed nations, and it will take decades for growth rates to close this gap completely (see Remi et al., 2020). Taken as a whole, China's population share and the high concentration of wealth among its elite are to blame for the

noticeable decline in disparities between nations and the growth in inequalities within them. The majority of people in our world still live in extreme poverty. Despite differences in economic size, population, per-capita income, and growth rate, emerging nations have gotten increasingly unequal over time.

Even though Brazil and Indonesia are exceptions to this pattern, inequality is nevertheless highly severe in both countries, as well as in China, India, and South Africa. Pierre Jacquemot's meta-analysis on studies in sub-Saharan Africa challenges the widespread optimism about the continent's rising middle class by arguing that social inequalities tend to deepen despite the emergence of middle classes and that traditional social ties tend to disintegrate without public action to reshape or "modernize" them (Remi et al., 2020).

Different schools of thought have been gradually moving towards a more nuanced understanding of social inequality that accounts for its multifaceted nature (Costa, Jelin, and Motta, 2017; Bashi-Treidler and Boatcă, 2016; Guidetti and Rehbein, 2014). The issue is how inequality affects progress toward a better future. Economic growth, poverty alleviation, and social mobility are all hampered by rising inequality. Political tensions rise, and it's a major contributor to war and instability. Wealth is only one aspect in determining and measuring inequality; other characteristics such as gender, age, origin, ethnicity, handicap, sexual orientation, class, and religion all play a role.

Opportunity gaps, both domestically and internationally, are largely determined by these variables. Varied people may have diverse levels of confidence in their ability to affect the world around them, and this inequality may be rooted not only in their money but in their access to different sources of power (Kreckel, 2004). Certainly, income and power disparities tend to reinforce one another: lower income and wealth are generally correlated with greater political disparities and weakened political clout may also lead to weakened economic conditions (Therborn, 2006, 2013; Boyce, 2007). Economic, social, and spatial inequalities, as well as discrimination against certain groups, can lead to the lowest-income people engaging in unsustainable practices that exacerbate the environmental degradation, inequality, and unsustainability that most countries, especially emerging ones, are currently experiencing (Bettina, 2018). This implies that if inequality issues related to the aforementioned factors especially, origin and class and discrimination are dealt with on regional basis, then the SDGs that are considered a common goal could be realized on the global front.

However, inequality exists not just because some individuals have less money or fewer possessions than others; it also exists because some people are women, older, or self-identified as belonging to a certain race or ethnicity. It is commonly known as "horizontal inequality" in academic literature and refers to discrimination based on a person's (as opposed to vertical inequalities based on individual income, see Stewart 2008). These types of classifications frequently overlap and support one another (Krizsán, 2012). Third, while money and possessions might be useful for society, they aren't the only things that people want. Health and a "functioning" or "healthy" environment are just two examples of the many "collective goods" to which people ascribe value; others include physical security, the ability to actively participate in decision-making, access to quality education and information, and a safe and welcoming community. What's more, there's a cyclical relationship between the numerous causes of socioeconomic inequality: If a person does not have access to a reliable source of money and/or reliable sources of authority, then that person likely does not have access to other socially important items.

The rationale is that, if all are treated same then basic norms would be adhered to across the globe, but when development agendas are pursued based on class and origin then people in some part of the world will feel discriminated and find means of living up to standard which will in turn impede the achievement of the SDG (Dugarova, 2015). For instance, instead of mining oil or gold from under developed countries with 90% benefits going to the developed country and 10% to the developing nation, some of the citizens in the developing countries could be brought into the developed nations in a form of educational support to train them on how to mine and use those sophisticated machines so that they can mine themselves to avoid the indulgence of illegal mining (galamsey) and crude mining activities that seems to increase biodiversity destruction and environmental losses which is vehemently opposing the achievement of the SDG 13, SDG3, SDG6 and SDG 2 simultaneously. Moreover, all regions must have quality education to achieve the SDG 4 with much emphasis given to good educational infrastructure where people will not be discriminated against for not attending a particular school at a certain region instead.

#### **1.5.4 Economic Sustainability**

The "economic line" in the TBL framework represents the influence of a company's activities on the monetary system (Elkington, 1997). As a component of a resilient society, the economy's ability to thrive in the future is crucial (Spangenberg, 2005). Organizational expansion is tied to the economy's strength and capacity to sustain it along the economic axis (Alhaddi, 2015). Historically,



few TBL publications have focused on the economic aspects of sustainability. However, this is beginning to change as major firms begin to link the success of their sustainability efforts to their bottom line (Hashmi et al., 2014). Companies that emphasize economic aims over social and environmental ones will underperform, according to studies (Carter and Rogers, 2008). Therefore, the TBL requires the avoidance of social and environmental activities that do not intersect with economic performance, as opposed to recommending that firms identify and participate in social and environmental activities in the hopes that they will help, or at least not harm, economic performance (Carter and Easton, 2011). Wu and Pagell (2011) “developed a theory for balancing short-term profitability with long-term environmental sustainability when making decisions under uncertainty”, while Hahn et al. (2015) gave a systematic way to investigate the conflicts in corporate sustainability. This lends credence to the findings of recent research (Thorpe et al., 2017) that found that cooperative efforts amongst state-run companies improved sustainability.

The TBL and similar sustainability assessment frameworks are being used more often by state, regional, and municipal governments for decision-making and performance monitoring. TBL or a comparable sustainability framework has been used in studies in the state of Maryland, the state of Vermont, the state of Utah, the San Francisco Bay Area, and the Northeast Ohio region. To determine what, if any, measures should be taken to make society more sustainable, policymakers utilize sustainability assessment frameworks. Those in positions of power seek to know whether or whether a society's activities, programmes, or policies have long-term, positive effects on its capacity to live sustainably.

The European Union uses integrated assessment to determine the "potential positive and negative implications of proposed policy initiatives, enabling informed political judgments to be made about the proposal and identify trade-offs in attaining conflicting objectives." The EU directives have been criticized and revised multiple times. Transparency in the process and the EU's dedication to integrated evaluation are on display throughout the guidelines-refinement procedure.

However, most of the papers used a qualitative method as their main strategy while discussing the TBL. The main data comes from a qualitative survey, despite (Gleim et al., 2013) trying to use two quantitative studies and a critical incident qualitative study to analyses the elements that contribute to nongreen purchasing behavior. When using the TBL, such data constraints may make it more difficult to resolve economic problems and may impose restrictions on how decisions are made.

Table 1:Factorial Variables for each Dimension

<b>Environmental</b>	<b>Social</b>	<b>Economic</b>
Production of crude oil	Population growth	Trade balance: exports of goods
Total primary energy supply	Population	Value added in agriculture
Total Primary energy demand	Number of teachers in Special Education	Value financial sector
Contribution of renewable energy	How many schools can be found in one square kilometer	Household income
Total energy production	Medical facilities per unit of land area	Actual Value added in Agriculture
Total primary energy supply	Number of points Disabled access to Road	GDP Growth
Electricity generation	Disability service providers' total number	Unemployment Rate
Retail catches of fishes		Value added in construction
Combustion-related emissions of carbon dioxide		Value added in industry
Aquaculture		Imports of services
Broadband penetration rate expressed as a fraction of a million users		Exports of goods
Optical fibre density (per 1 square kilometre)		Imports of goods
		Exports of goods
		Value added in other services
		Exports of services
		Self-employment rates
		Gross Domestic Product
		Gross and Net National Income

		Gross National Income per Capita
		Per capita GDP

Source: Mazza (2021)

The table 1 shows the various factors of international indices framework as compiled by (Mazza, 2021). The indices used include:

- Human Development Index, (HDI) by UNDP (1990)
- Ecological Footprint (EF) by Wackernagel and Rees (1996)
- Index of Sustainable Economic Welfare (ISEW) by Daly et Cobb (1989)
- Genuine Progress Indicator by Cobb et al (1995)
- Environmental Performance Index WEF (2002)

### **1.6 Poverty Eradication and Reducing**

The working Groups II and III of the IPCC fifth assessment report (AR5) provide particularly in-depth discussions of the connections between climate and sustainable development (Denton et al., 2014; Fleurbaey et al., 2014; Olsson et al., 2014). However, the SDGs were not adopted until 2015 after the AR5 was completed, and there isn't much in the research that supports the idea that they have any basic ties to climate change (Wright et al., 2015; Salleh, 2016; von Stechow et al., 2016; Hammill and Price-Kelly, 2017; Griggs et al., 2017; Maupin, 2017; Gomez-Echeverri, 2018). The SDGs continue the fight against poverty, hunger, and other forms of inequality begun by the United Nations' Millennium Development Goals. Success in achieving the Millennium Development Goals was measured by the United Nations ability to decrease poverty and hunger and increase access to safe drinking water (UN, 2015a). However, detractors said that they ignored important environmental issues, human rights violations, and internal inequities.

## **2. THE ESSENCE AND CHARACTERIZATION OF THE EU REGIONAL SUSTAINABLE DEVELOPMENT POLICIES**

The European Union (EU) has adopted the United Nations' Sustainable Development Goals (SDGs) as part of its own policy framework, with the aim of promoting sustainable development both within Europe and globally (Berkhout et al., 2019). The EU's efforts to achieve the SDGs are outlined in the European Commission's Agenda 2030 for Sustainable Development, which includes a number of key policies and initiatives. Kallis & Swyngedouw (2019) conducted a study on the trade-offs between different Sustainable Development Goals (SDGs) in the context of Spain and the European Union. The study argues that pursuing certain SDGs can result in unintended negative consequences for other goals. The study concludes that a more integrated and holistic approach is needed to achieve sustainable development. Rauschmayer et al. (2015) evaluated the governance analysis of the European Union Sustainable Development Strategy (EU SDS). The study asserted that the EU SDS has had limited impact due to weak governance structures and a lack of integration with other policy areas. The study recommends a more integrated approach to governance that includes greater participation from civil society and more robust monitoring and evaluation mechanisms.

### **2.1 The key EU policies and initiatives on Regional Sustainable Development**

Some of the key EU policies and initiatives related to sustainable development include:

- **European Green Deal:** This is the EU's flagship policy for achieving climate neutrality by 2050, which includes a range of measures such as a carbon border tax, renewable energy targets, and investments in clean technologies. Bertoldi et al. (2020) assessed the impact of the European Green Deal on the energy sector, with a particular focus on the building, mobility, and industry sectors. The study found that the European Green Deal has the potential to significantly reduce greenhouse gas emissions in these sectors and promote the transition to a low-carbon economy. The study evaluated the key policy measures proposed under the European Green Deal and provides recommendations for their effective implementation.
- **Circular Economy Action Plan:** This plan aims to promote a more circular and sustainable economy, with measures such as improving product design for recyclability, promoting sustainable consumption and production patterns, and reducing waste. Geissdoerfer et al. (2020) examined how Circular Economy Action Plan explores the potential for sustainable

business model innovation to support its implementation. The study found that sustainable business models can facilitate the transition to a circular economy by reducing waste and resource consumption, increasing resource efficiency, and creating new value propositions. The study concluded that the key enablers and barriers to sustainable business model innovation and provides recommendations for policymakers and businesses to overcome these challenges. Kemp & Korhonen (2020) examined Circular Economy Action Plan and evaluates the potential of the circular economy to contribute to sustainable development. The study found that the circular economy offers a range of benefits, including resource efficiency, waste reduction, and job creation, but also faces significant challenges, such as systemic barriers to innovation and implementation. The study provides recommendations for policymakers to overcome these challenges and support the transition to a circular economy.

- **Farm to Fork Strategy:** This strategy seeks to make food systems more sustainable and reduce the environmental impact of agriculture, through measures such as promoting organic farming, reducing the use of pesticides and fertilizers, and improving animal welfare. The Farm to Fork Strategy is a comprehensive plan to transform the EU's food systems to be more sustainable, healthy, and resilient. According to the European Commission (2020), the Farm to Fork Strategy aims to achieve a 50% reduction in the use and risk of pesticides by 2030. One of the key targets of the Farm to Fork Strategy is to increase the share of organic farming to 25% of agricultural land by 2030 (European Commission, 2020). The Farm to Fork Strategy also aims to reduce food waste by 50% by 2030 (European Commission, 2020). A study by Mathijs et al. (2020) evaluated the potential of the Farm to Fork Strategy to contribute to sustainable development in the EU. Mathijs et al. (2020) asserted that the Farm to Fork Strategy has the potential to deliver significant benefits in terms of environmental sustainability, health, and social equity, but also faces challenges related to governance, policy coherence, and stakeholder participation.
- **Sustainable Finance Strategy:** This strategy aims to redirect private capital towards sustainable investments and align financial markets with the goals of the Paris Agreement and the SDGs. The Sustainable Finance Strategy is a set of policies and initiatives aimed at promoting sustainable investments and transitioning the EU financial system to a more

sustainable and low-carbon economy (European Commission, 2018). One of the key elements of the Sustainable Finance Strategy is the development of a taxonomy of environmentally sustainable economic activities (European Commission, 2020a). The taxonomy is designed to provide clarity and transparency for investors and companies about which economic activities are considered environmentally sustainable and eligible for sustainable finance (European Commission, 2020a).

To support the implementation of the Sustainable Finance Strategy, the European Commission has also proposed a set of measures to integrate sustainability considerations into investment decisions, including the development of a green bond standard and the establishment of a European Green Bond Label (European Commission, 2020b). These measures aim to facilitate the growth of sustainable finance and provide a framework for investors to finance environmentally sustainable projects (European Commission, 2020b). Several studies have evaluated the potential impact of the Sustainable Finance Strategy on the financial sector and the broader economy. For example, a study by Huijgen et al. (2020) found that the Sustainable Finance Strategy has the potential to significantly reduce carbon emissions and promote sustainable investments in the EU. Another study by Ballester et al. (2020) identified challenges to the implementation of the Sustainable Finance Strategy, such as the need for standardized sustainability metrics and the need to balance social and environmental objectives in investment decisions. In summary, the Sustainable Finance Strategy is a key policy initiative aimed at promoting sustainable investments and transitioning the EU financial system to a more sustainable and low-carbon economy (Huijgen et al., 2020). The development of a taxonomy of environmentally sustainable economic activities and measures to integrate sustainability considerations into investment decisions are key elements of this strategy (Ballester et al., 2020)

- **Just Transition Mechanism:** The Just Transition Mechanism is a key policy initiative aimed at supporting the transition to a climate-neutral and sustainable economy in the European Union (European Commission, 2020a). The mechanism is designed to provide financial and technical support to regions and sectors that are most affected by the transition, such as those dependent on coal, oil, and gas (European Commission, 2020a). The Just Transition Mechanism includes three main pillars: a Just Transition Fund, a public sector loan facility, and a dedicated just transition scheme under InvestEU (European

Commission, 2020b). The Just Transition Fund is a key component of the Just Transition Mechanism, providing financial support to regions and communities most affected by the transition to a climate-neutral economy (European Commission, 2020a). The fund has a budget of €17.5 billion and is intended to support investments in education, training, and job creation, as well as in the development of new economic activities and businesses (European Commission, 2020a). The Just Transition Mechanism has been welcomed by some stakeholders as an important step towards ensuring a fair and equitable transition to a low-carbon economy (Environmental Defense Fund, 2020). However, some critics have argued that the mechanism does not go far enough in addressing the social and economic challenges associated with the transition (Climate Action Network Europe, 2020). The Just Transition Mechanism is a policy initiative aimed at providing financial and technical support to regions and sectors most affected by the transition to a climate-neutral economy in the European Union. The Just Transition Fund is a key component of this mechanism, providing financial support for education, training, job creation, and new economic activities.

- **European Climate Law:** This law sets a binding target for the EU to achieve net-zero greenhouse gas emissions by 2050 and includes a framework for monitoring progress towards this goal. The European Climate Law is a key policy initiative aimed at making the European Union climate neutral by 2050 (European Commission, 2020a). The law sets a binding target for the European Union to reduce its net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels (European Commission, 2020a). The law also establishes a framework for achieving climate neutrality by 2050, including the adoption of a series of interim targets and the establishment of a European Scientific Advisory Board on Climate Change (European Commission, 2020a). The European Climate Law has been welcomed by many stakeholders as an important step towards tackling the climate crisis (WWF, 2021). However, some critics have argued that the law does not go far enough in addressing the urgent need for action on climate change (Friends of the Earth Europe, 2020). The European Climate Law is part of the European Green Deal, a comprehensive plan to make the European Union climate neutral by 2050 (European Commission, 2020b). The European Green Deal includes a wide range of policy initiatives aimed at reducing greenhouse gas emissions, promoting renewable energy, and supporting the circular

economy (European Commission, 2020b). The European Climate Law is a key policy initiative aimed at making the European Union climate neutral by 2050. The law sets a binding target for reducing net greenhouse gas emissions by at least 55% by 2030 and establishes a framework for achieving climate neutrality by 2050. These policies and initiatives reflect the EU's commitment to achieving the SDGs and promoting sustainable development both within Europe and globally.

## **2.2 Institutional Framework for Governance of EU Sustainable Development Policies**

The key institutions and bodies involved in the governance of EU sustainable development policies include the European Commission, which is responsible for proposing legislation and policies related to sustainable development and monitoring their implementation; the European Council, which sets the overall political direction and priorities of the EU, including those related to sustainable development; the European Parliament, which is responsible for representing EU citizens and scrutinizing the work of the European Commission.

Other bodies include the Council of the European Union, which is made up of ministers from the EU Member States and it is responsible for adopting legislation and policies related to sustainable development. Additionally, the European Economic and Social Committee, which provides advice and opinions to the European Commission and other EU institutions on sustainable development policies; the Committee of the Regions, which provides a forum for representatives of regional and local authorities to discuss and provide input on EU sustainable development policies; the European Environment Agency, which provides scientific and technical advice on environmental issues and supports the implementation of EU sustainable development policies; and the European Investment Bank, which provides financing for sustainable development projects in the EU (European Union, n.d.).

The governance of EU sustainable development policies is a complex and multi-level process that involves various institutions and bodies at the EU and national levels. The main institutions and bodies above that play a role in proposing, adopting, implementing, and monitoring EU sustainable development policies (European Union, n.d.). The institutional framework for the governance of EU sustainable development policies aims to ensure that sustainable development is integrated into all EU policies and actions, and that progress towards achieving sustainable development goals is regularly assessed and reported.



## **3. RESEARCH METHODOLOGY**

### **3.1 Introduction**

This chapter discusses the research process, technique for data collection and sources, method of analysis, reasons for selected countries and shortfalls of the methodology. The aim of this study is to review some literature and examine the sustainable development policies of selected EU member state using the triple bottom line theory/framework. The objectives of this study are:

- To identify the pillars of sustainable development as identified by scholars with emphasis given to the notable ones to include equity, participation, and social cohesion and public awareness.
- To examine the relationship between TBL and sustainability in the context of regional growth and development.
- To evaluate the challenges and opportunities of implementing TBL in different regions.

### **3.2 Research Process**

This section discusses the research process of this study based on the guidelines provided by Creswell and Poth (2017) and Theofanidis and Fountouki (2018). The first step was to identify a research problem that required exploring the meaning of a phenomenon or understanding the perspectives of participants. The next step was to review the literature to contextualize the problem and identify gaps or areas for further investigation. Then, a purpose statement was specified to articulate the intent and focus of the study. After that, research questions were developed to guide the inquiry and reflect the type of qualitative approach chosen. The study adopted one of “the five main approaches to qualitative inquiry: narrative research, phenomenology, grounded theory, ethnography, or case study” (Creswell and Poth, 2017). In addition to these steps, the study also followed some useful tips from Theofanidis and Fountouki (2018) for conducting qualitative research. They also stressed the need to be familiar with the philosophical assumptions and ethical principles underlying qualitative inquiry. They advised being reflexive and transparent about one’s role, positionality, and influence on the research process and outcomes.

The research methodology adopted for this study is a qualitative approach that involves secondary data analysis. “Qualitative research is suitable for exploring complex and multifaceted phenomena that cannot be easily quantified or measured” (Crossley, 2021). Secondary data analysis involves using existing data sources that have been collected by other researchers or organizations for

different purposes (Hox & Boeije, 2005). This method is advantageous for saving time and resources, accessing large and diverse datasets, and enhancing the validity and reliability of the findings.

### **3.3 Technique for data collection and sources**

This study used a qualitative approach to explore the impact of the triple bottom line (TBL) on sustainability and regional growth and development. The study followed the steps suggested by Creswell and Poth (2017) for conducting qualitative inquiry, which include identifying a research problem, reviewing the literature, specifying a purpose statement, developing research questions, selecting a qualitative approach and collecting data using multiple sources and methods, analyzing data using various strategies, representing and reporting the findings using narrative forms, and validating the accuracy and credibility of the findings using previous literature. The data collection technique employed by this study was content analysis, which involves examining and interpreting the meaning of texts or images that relate to the research topic (Creswell & Poth, 2017). Content analysis allows for identifying patterns, themes, categories, and concepts in the data (Creswell & Poth, 2017). The data sources used for this study included academic journals, books, reports, and websites that provide relevant information on TBL, sustainability, and regional growth and development. Some policy frameworks such as Swedish development cooperation and humanitarian assistance, Strategy for Sweden's global development cooperation on sustainable economic development 2022–2026, and the global goals and the 2030 agenda for sustainable development were some sources of documents gathered for Sweden (Government Offices of Sweden, 2023). Also, for Romania, their National Sustainable Development Strategy (NSDS) 2030 was the main source of document identified and used for the purposes of this study (Bucarest, 2008). The study also used keywords and phrases related to the research topic to search for the data sources, such as “triple bottom line”, “sustainability”, “regional growth”, “regional development”, on the various search engines.

The study selected two countries for this study: Romania and Sweden. These countries were chosen because they represent different regions with diverse social, economic, environmental, and political contexts that influence their approaches to TBL and sustainability (Širá et al., 2020). Moreover, these countries have significant impacts on regional growth and development as well as global issues such as climate change, poverty reduction, and human rights (Flaherty et al., 2015). The

study searched for data sources that specifically addressed TBL and sustainability in Romania and Sweden. The study also compared and contrasted the data sources from these two countries to identify similarities and differences in their TBL practices and outcomes. The study aimed to generate insights and implications for improving sustainability through TBL in regional growth and development based on the content analysis of the data from these two countries.

### **3.4 Justification for the selected countries**

The study selected two countries for this study are Romania and Sweden. These countries were chosen because they represent different regions with diverse social, economic, environmental, and political contexts that influence their approaches to TBL and sustainability. Moreover, these countries have significant impacts on regional growth and development as well as global issues such as climate change, poverty reduction, and human rights.

Romania is a country in Eastern Europe that joined the European Union (EU) in 2007. Romania has experienced rapid economic growth and development since its transition from communism to democracy and market economy in the 1990s. However, Romania also faces challenges such as corruption, social inequality, environmental degradation, and low public awareness of sustainability issues. Romania has adopted the TBL framework as part of its national strategy for sustainable development and has implemented various policies and initiatives to promote economic, social, and environmental sustainability at the national and regional levels (UNEP, 2018). Also, Sweden is a country in Northern Europe that is a founding member of the EU. Sweden has a long history of economic prosperity and social welfare based on its democratic governance and innovation culture. Sweden is also a global leader in environmental protection and climate action, having adopted the TBL framework as early as the 1970s. Sweden has integrated the TBL principles into its national and regional policies and practices, aiming to balance economic growth, social cohesion, and environmental responsibility (Government Offices of Sweden, 2021).

By comparing and contrasting the data sources from Romania and Sweden, the study aimed to identify similarities and differences in their TBL practices and outcomes. The study also aimed to generate insights and implications for improving TBL and sustainability in regional growth and development based on the evidence from these two countries.

### **3.5 Justification for the use of Content analysis**

Content analysis is a research method that involves examining and interpreting the meaning of texts or images that relate to the research topic (Creswell & Poth, 2017). Content analysis can be both quantitative and qualitative, depending on the level of detail and interpretation involved in the analysis (White & Marsh, 2006). Content analysis was chosen as the data collection technique for this study because it has several advantages for exploring the impact of the triple bottom line (TBL) on sustainability and regional growth and development. Some of these advantages are content analysis is unobtrusive and non-reactive, meaning that it does not require the direct involvement or interaction of the researcher with the participants or the phenomenon under study. This reduces the risk of influencing or altering the data or the context (Vaismoradi, Turunen & Bondas, 2013). Content analysis is flexible and adaptable, meaning that it can be applied to a wide range of texts and images from various sources and contexts. This enables the researcher to access diverse and rich data that can provide multiple perspectives and insights on the research topic (White & Marsh, 2006). Content analysis is transparent and replicable, meaning that it follows a clear and systematic process that can be documented and verified by other researchers. This enhances the reliability and validity of the findings and allows for comparison and generalization across studies (Vaismoradi, Turunen & Bondas, 2013). Content analysis is suitable for investigating complex and multifaceted phenomena, such as TBL and sustainability that cannot be easily quantified or measured. Content analysis can capture the nuances, meanings, and implications of the data and reveal the underlying assumptions, values, and beliefs of the producers and consumers of the data (Grad Coach, 2022).

Therefore, content analysis was an appropriate and effective data collection technique for this study. It enabled the researcher to examine and interpret the data sources from Romania and Sweden in relation to TBL and sustainability in regional growth and development. It also allowed the researcher to identify similarities and differences between these two countries and generate insights and implications for improving TBL and sustainability practices and outcomes.

### **3.6 Study Limitations.**

This study has some limitations that need to be acknowledged and addressed. Some of these limitations are:

Content analysis relies on the quality and availability of the existing data sources, which may not be consistent or comprehensive enough to address the research question. The data sources may also

contain biases or errors that affect the validity and reliability of the findings. Content analysis is subjective and interpretive in nature, which may introduce bias or error in the data collection and analysis process. The researcher's own assumptions, values, and beliefs may influence the coding and interpretation of the data.

Content analysis may not capture the complexity or diversity of the data adequately due to the simplification or generalization of the codes, themes, and categories. The researcher may also overlook or miss some important aspects or nuances of the data that are relevant to the research question. The study selected only two countries for comparison, which may limit the scope and generalizability of the findings. The study may also neglect or ignore other factors or variables that affect TBL and sustainability in regional growth and development, such as culture, history, geography.

## **4. RESULT AND DISCUSSION**

### **4.1 Analysis of the EU Sustainable Development Policies Implementation in**

#### **Romania and Sweden**

Each European Union (EU) country has its own policies and initiatives related to sustainable development, which are aligned with the EU's overarching goals and framework. However, this study will focus on the sustainable development policies of Romania and Sweden, examines the differences and similarities, and evaluate how these two countries can work together with the EU to reach the EU's sustainable development goals. Romania and Sweden have implemented different sustainable development policies. Romania's National Strategy on Sustainable Development focuses on improving economic growth, reducing poverty, and protecting the environment (Romanian Government, 2018). The strategy outlines a number of specific goals and targets, including “reducing greenhouse gas emissions, increasing the share of renewable energy, and improving waste management” (Romanian Government, 2018).

In contrast, Sweden's Sustainable Development Goals (SDGs) focus on a broader range of issues, including social, economic, and environmental sustainability (Swedish Government, 2018). The SDGs cover a wide range of topics, from poverty reduction and gender equality to climate action and sustainable consumption (Swedish Government, 2018). Sweden has also implemented a number of specific policies aimed at achieving the SDGs, such as a carbon tax and subsidies for renewable energy (Swedish Government, 2018). Both Romania and Sweden have made efforts to promote sustainable development. While Romania's strategy focuses more on economic growth and environmental protection, Sweden's SDGs cover a wider range of issues, including social sustainability.

#### **4.2 Sustainable Development Policies of Romania**

Romania has made significant strides towards sustainable development over the past few decades, particularly in the areas of environmental protection, energy efficiency, and renewable energy. Romania's National Strategy on Sustainable Development is a policy initiative aimed at promoting economic growth while protecting the environment (Romanian Government, 2018). The strategy outlines a number of specific goals and targets, including “reducing greenhouse gas emissions, improving waste management, and increasing the share of renewable energy” (Romanian

Government, 2018). The strategy also emphasizes the importance of stakeholder engagement and collaboration in achieving sustainable development goals (Romanian Government, 2018). One of the key areas of focus in Romania's sustainable development policies is reducing greenhouse gas emissions. The country has set a target of reducing its emissions by 40% by 2030, compared to 1990 levels (European Commission, 2020). Romania has also implemented a number of policies aimed at promoting renewable energy, such as feed-in tariffs for solar and wind power (European Commission, 2020). In addition to environmental sustainability, Romania's sustainable development policies also aim to address social issues such as poverty reduction and education (Romanian Government, 2018). For example, the country has implemented a program to provide free school meals to disadvantaged children (European Commission, 2020). Romania's sustainable development policies reflect a commitment to promoting economic growth while addressing environmental and social issues.

- **National Strategy for Sustainable Development:** Romania's National Strategy for Sustainable Development (2013-2020) outlines the country's priorities and goals for sustainable development across a range of sectors, including energy, transport, agriculture, and tourism. The strategy emphasizes the need to balance economic growth with environmental protection and social inclusion. The National Strategy for Sustainable Development (NSSD) is a policy framework aimed at promoting sustainable development in many countries around the world, including the United States (National Council for Science and the Environment, 2017). The NSSD is designed to provide a roadmap for government, business, and civil society to work together to achieve sustainability goals across a wide range of sectors (National Council for Science and the Environment, 2017). The NSSD typically includes a set of goals and targets that are designed to promote sustainable development in areas such as economic growth, social inclusion, and environmental protection (National Council for Science and the Environment, 2017). These goals are often aligned with the United Nations' Sustainable Development Goals (SDGs) and may be tailored to the specific context of the country or region in which the NSSD is being developed. One of the key features of the NSSD is the emphasis on stakeholder engagement and collaboration (National Council for Science and the Environment, 2017). The development of the NSSD typically involves a broad range of stakeholders, including government agencies, businesses, civil society organizations, and academic institutions

(National Council for Science and the Environment, 2017). This approach is designed to ensure that the NSSD is grounded in a broad range of perspectives and considers the diverse needs and interests of different stakeholders. The NSSD is an important policy tool for promoting sustainable development and can help countries to achieve their sustainability goals across a wide range of sectors.

- **Renewable Energy Promotion Policy:** Romania has set a target to generate 27% of its electricity from renewable sources by 2030. The government has implemented several policies and incentives to promote renewable energy, including feed-in tariffs, tax incentives, and subsidies for investments in renewable energy. The Renewable Energy Promotion Policy of Romania is a policy initiative aimed at promoting the development and use of renewable energy sources in the country (European Commission, 2020). The policy includes a number of measures to encourage investment in renewable energy, such as feed-in tariffs, tax incentives, and grants (European Commission, 2020). One of the key goals of the policy is to increase the share of renewable energy in Romania's overall energy mix. The country has set a target of producing 30.7% of its energy from renewable sources by 2030 (European Commission, 2020). To achieve this goal, the policy includes a range of measures aimed at promoting the development of renewable energy projects, such as simplifying the permitting process and providing support for research and development (European Commission, 2020). Another important aspect of the policy is the emphasis on promoting energy efficiency. The policy includes measures to improve energy efficiency in buildings, transport, and industry, as well as to promote the use of energy-efficient appliances and equipment (European Commission, 2020). The Renewable Energy Promotion Policy of Romania is an important policy initiative aimed at promoting the development and use of renewable energy sources in the country.
- **Circular Economy Strategy:** In 2019, Romania adopted a national strategy for the transition to a circular economy, which aims to reduce waste and promote sustainable production and consumption. The strategy includes measures to improve waste management, promote recycling, and reduce the use of single-use plastics.
- **National Program for Energy Efficiency:** The government has implemented several measures to improve energy efficiency in buildings, transportation, and industry. This includes funding for energy-efficient renovations of public buildings, incentives for energy-



efficient vehicles, and support for energy-efficient technologies in industry. The Circular Economy Strategy of Romania is a policy framework aimed at promoting a circular economy in the country (European Commission, 2020). The strategy is designed to provide a roadmap for transitioning to a circular economy, in which resources are kept in use for as long as possible, waste is minimized, and the environmental impact of production and consumption is reduced (European Commission, 2020). The strategy includes a number of measures aimed at promoting circularity across a wide range of sectors, including industry, agriculture, and construction (European Commission, 2020). These measures include promoting the use of recycled materials, reducing waste through improved product design and extended producer responsibility, and promoting sustainable consumption and production (European Commission, 2020). One of the key goals of the strategy is to promote the development of circular business models and value chains (European Commission, 2020). The strategy includes measures to support the development of circular businesses, such as providing access to funding and technical assistance (European Commission, 2020). It also aims to promote the development of circular value chains by fostering collaboration among stakeholders across the value chain (European Commission, 2020). The Circular Economy Strategy of Romania is an important policy initiative aimed at promoting a circular economy and reducing the environmental impact of production and consumption in the country.

- **Biodiversity Conservation:** Romania has implemented several policies and initiatives to protect its biodiversity, including the establishment of protected areas, the development of ecological corridors, and the promotion of sustainable forestry practices. The Biodiversity Conservation Policy of Romania is a policy framework aimed at protecting and conserving the country's biodiversity (Ministry of Environment, Waters, and Forests, 2015). The policy recognizes the importance of biodiversity for human well-being and aims to ensure its sustainable use and conservation for future generations (Ministry of Environment, Waters, and Forests, 2015). The policy includes a number of measures aimed at promoting biodiversity conservation, such as the creation of protected areas and the restoration of degraded ecosystems (Ministry of Environment, Waters, and Forests, 2015). It also includes measures aimed at promoting sustainable use of biodiversity, such as the development of ecotourism and sustainable forestry practices (Ministry of Environment, Waters, and

Forests, 2015). One of the key goals of the policy is to ensure the effective management and monitoring of biodiversity in Romania (Ministry of Environment, Waters, and Forests, 2015). To achieve this goal, the policy includes measures to improve the monitoring of biodiversity, such as the development of a national monitoring system and the establishment of a national database on biodiversity (Ministry of Environment, Waters, and Forests, 2015). Another important aspect of the policy is the emphasis on stakeholder involvement in biodiversity conservation. The policy recognizes the important role of local communities, NGOs, and other stakeholders in promoting biodiversity conservation and sustainable use (Ministry of Environment, Waters, and Forests, 2015). It includes measures aimed at promoting stakeholder involvement, such as the development of partnerships between the government, local communities, and NGOs (Ministry of Environment, Waters, and Forests, 2015). The Biodiversity Conservation Policy of Romania is an important policy framework aimed at protecting and conserving the country's biodiversity for future generations. In general, Romania's sustainable development policies reflect a commitment to promoting economic growth while protecting the environment and addressing social challenges.

### **4.3 Sustainable Development Policies of Sweden**

Sweden has been widely recognized as a global leader in sustainable development, which encompasses economic, social, and environmental dimensions (Government Offices of Sweden, 2021). The country has a long history of environmental protection and has adopted some of the most ambitious sustainability policies in the world (OECD, 2019). One of the main objectives of Sweden's sustainability policies is to transition to a low-carbon economy by 2045, which involves various measures such as a carbon tax, renewable energy subsidies, and public transport investments (OECD, 2019).

Another key aspect of Sweden's sustainability policies is to foster sustainable transport systems, which include initiatives such as electric and hybrid vehicles, cycling and walking promotion, and a fossil fuel-free vehicle fleet by 2030 (Government Offices of Sweden, 2021). Moreover, Sweden's sustainability policies also address social sustainability issues, such as gender equality and social inclusion, by implementing policies that aim to reduce poverty and social exclusion and promote gender equality in the workplace (OECD, 2019). Sweden's sustainability policies are aligned with the United Nations' Sustainable Development Goals (SDGs) and demonstrate the

country's commitment to creating a sustainable and equitable society while safeguarding the environment and tackling climate change.

Sweden's sustainability policies are among the most comprehensive and ambitious in the world, covering economic, social, and environmental aspects of sustainable development. The country has shown leadership and innovation in addressing the global challenges of climate change, environmental degradation, and social inequality. However, Sweden also faces some challenges and limitations in implementing its sustainability policies, such as ensuring policy coherence, stakeholder participation, and international cooperation. Therefore, Sweden needs to continue to monitor and evaluate its progress and impact, as well as to learn from best practices and experiences of other countries and actors.

#### **4.3.1 Institutional Framework for Governance of Romania Sustainable Development Policies**

The institutional framework for the governance of Romania's sustainable development policies involves several institutions and bodies at different levels of government. The European Union (EU) has established a comprehensive institutional framework for the governance of sustainable development policies (European Commission, 2016). This framework includes a range of bodies and mechanisms that are responsible for developing, implementing, and monitoring EU sustainable development policies. At the heart of the EU's institutional framework for sustainable development is the European Commission, which is responsible for developing and proposing EU policies, including those related to sustainable development (European Commission, 2016). The Commission works closely with other EU institutions, including the European Parliament and the Council of the EU, to ensure that sustainable development considerations are integrated into all EU policies.

In addition to the European Commission, there are a number of other bodies and mechanisms that play a key role in the governance of EU sustainable development policies. These include the European Environment Agency, which provides scientific and technical support to the EU's environmental policy-making process (European Environment Agency, 2021), and the European Economic and Social Committee, which provides a platform for civil society organizations to engage in the EU policy-making process (European Economic and Social Committee, n.d.). Another important element of the EU's institutional framework for sustainable development is the

European Semester process, which coordinates economic and social policymaking across EU Member States (European Commission, 2021). As part of this process, EU Member States like Romania and Sweden are required to submit National Reform Programmes that outline their strategies for promoting sustainable development. The EU's institutional framework for governance of sustainable development policies is designed to ensure that sustainable development considerations are integrated into all aspects of EU policymaking. The key institutions and bodies involved include:

**Ministry of Environment, Waters and Forests:** The Ministry of Environment, Waters and Forests is responsible for coordinating and implementing Romania's environmental policies and sustainable development strategies. It also oversees the management of natural resources, biodiversity conservation, and climate change mitigation and adaptation.

**Ministry of Economy, Energy and Business Environment:** The Ministry of Economy, Energy and Business Environment is responsible for coordinating and implementing Romania's energy policies, including the promotion of renewable energy, energy efficiency, and sustainable transport.

**Ministry of Regional Development and Public Administration:** The Ministry of Regional Development and Public Administration is responsible for coordinating and implementing Romania's regional and local development policies, including the promotion of sustainable urban development and the improvement of public services.

**National Council for Sustainable Development:** The National Council for Sustainable Development is an advisory body to the Romanian government and is responsible for providing guidance and recommendations on sustainable development policies and strategies.

**National Environmental Protection Agency:** The National Environmental Protection Agency is responsible for monitoring and enforcing environmental regulations and policies, including those related to air quality, water resources, and waste management.

**National Agency for Mineral Resources:** The National Agency for Mineral Resources is responsible for regulating and overseeing the exploitation of mineral resources in Romania, including those related to the mining industry.

**National Forest Administration:** The National Forest Administration is responsible for managing Romania's forest resources, including those related to sustainable forest management and conservation. The institutional framework for the governance of Romania's sustainable development policies is designed to ensure that sustainable development is integrated into all

government policies and that progress towards sustainable development goals is monitored and evaluated on a regular basis.

### **4.3.2 Institutional Framework for Governance of Sweden Sustainable Development Policies**

The institutional framework for the governance of Sweden's sustainable development policies involves several institutions and bodies at different levels of government. Sweden has established a comprehensive institutional framework for the governance of sustainable development policies, which includes a range of bodies and mechanisms that are responsible for developing, implementing, and monitoring policies related to sustainable development (Government Offices of Sweden, 2021). At the heart of Sweden's institutional framework for sustainable development is the Swedish Environmental Protection Agency, which is responsible for coordinating and implementing Sweden's environmental policy (Swedish Environmental Protection Agency, n.d.). The Agency works closely with other government bodies, such as the Ministry of Environment and Energy, to ensure that sustainable development considerations are integrated into all aspects of government policymaking.

In addition to the Swedish Environmental Protection Agency, there are a number of other bodies and mechanisms that play a key role in the governance of Sweden's sustainable development policies. These include the Swedish Society for Nature Conservation, which is Sweden's largest environmental organization and works to promote sustainable development through advocacy and public education (Swedish Society for Nature Conservation, 2021), and the Swedish Energy Agency, which is responsible for promoting the transition to a more sustainable energy system (Swedish Energy Agency, 2021). Another important element of Sweden's institutional framework for sustainable development is the development of a series of national environmental objectives, which serve as a guide for Sweden's environmental policy (Government Offices of Sweden, 2021). The objectives cover a range of environmental issues, from reducing greenhouse gas emissions to protecting biodiversity. Sweden's institutional framework for governance of sustainable development policies is designed to ensure that sustainable development considerations are integrated into all aspects of government policymaking.

The key institutions and bodies involved include:

**Ministry of Environment and Energy:** The Ministry of Environment and Energy is responsible for coordinating and implementing Sweden's environmental policies and sustainable development strategies.

**Ministry of Enterprise and Innovation:** The Ministry of Enterprise and Innovation is responsible for coordinating and implementing Sweden's economic policies, including those related to the promotion of sustainable business practices and green technology.

**Swedish Environmental Protection Agency:** The Swedish Environmental Protection Agency is responsible for monitoring and enforcing environmental regulations and policies, including those related to air quality, water resources, and waste management.

**Swedish Energy Agency:** The Swedish Energy Agency is responsible for promoting renewable energy, energy efficiency, and sustainable transport, and for regulating the energy sector.

**Swedish Agency for Marine and Water Management:** The Swedish Agency for Marine and Water Management is responsible for managing Sweden's water resources, including those related to water quality, fishing, and aquaculture.

**Swedish Forest Agency:** The Swedish Forest Agency is responsible for managing Sweden's forest resources, including those related to sustainable forest management and conservation.

**Swedish International Development Cooperation Agency:** The Swedish International Development Cooperation Agency is responsible for promoting sustainable development in developing countries through development assistance and cooperation.

The institutional framework for the governance of Sweden's sustainable development policies is designed to ensure that sustainable development is integrated into all government policies and that progress towards sustainable development goals is monitored and evaluated on a regular basis. Sweden is known for its collaborative and inclusive approach to sustainable development, which involves the participation of civil society, the private sector, and other stakeholders in policy development and implementation.

#### **4.4 Three-dimensional analysis of EU Sustainable Development Policy Implementation**

Some of the policy frameworks that have been identified in this study are the Policy framework for Swedish development cooperation and humanitarian assistance: This government communication outlines the direction of Swedish development cooperation and humanitarian assistance, based on

the 2030 Agenda, the commitments on development financing, and the Paris Agreement on climate change. It emphasizes the importance of applying a human rights perspective, a conflict perspective, an environmental and climate perspective, a gender equality perspective, and a multidimensional poverty perspective throughout Swedish development cooperation and humanitarian assistance. Also, the strategy for Sweden's global development cooperation on sustainable economic development 2022–2026 speaks to this issue. This strategy provides a total of SEK 4.3 billion for activities implemented by the Swedish International Development Cooperation Agency (Sida). The strategy aims to create conditions for inclusive economic growth that contributes to poverty reduction, reduced inequalities, and environmental and climate resilience.

National Sustainable Development Strategy (NSDS) 2030: Is a strategy that defines Romania's national framework for implementing the 2030 Agenda for Sustainable Development, providing a roadmap for achieving the 17 SDGs. The NSDS sets the basic principles and related actions and aims as regards the national sustainable development in general, here programmed until the year 2030. The NSDS also proposes to establish a Coalition for Sustainable Development, which would act as an NGO and advocate for the SDGs. Global Goals and the 2030 Agenda for Sustainable Development: These goals seek to end poverty and hunger, realise the human rights of all, achieve gender equality and the empowerment of all women and girls, and ensure the lasting protection of the planet and its natural resources<sup>4</sup>. Sweden has set ambitious goals for sustainability, including going fossil-free by 2045 and 100 per cent renewable energy.

These policy frameworks show how Sweden and Romania are implementing sustainability based on the TBL framework in different ways. Sweden has a strong focus on international cooperation and humanitarian assistance, as well as promoting green growth and innovation. Romania has a more national-oriented approach, with an emphasis on aligning its policies with the EU standards and improving its governance and institutional capacity. Both countries face challenges and opportunities in achieving sustainability, such as balancing economic growth with social inclusion and environmental protection, addressing climate change and biodiversity loss, enhancing public participation and accountability, and fostering regional and global partnerships. Table 4.1 summarizes the findings of these policies based on the TBL framework.

Sweden faces challenges such as biodiversity loss, overconsumption of natural resources, and dependence on fossil fuels. The content analysis revealed that both Romania and Sweden have

adopted the TBL framework as part of their sustainable development policy and have aligned their goals with the SDGs. However, the content analysis also showed that there are significant differences in their approaches, challenges, and outcomes in relation to TBL and sustainability. Romania is a transition country that is still undergoing economic and social transition and faces many difficulties in achieving sustainability (Canagarajah et al., 2012). Romania needs to improve its governance, competitiveness, innovation, and public awareness of sustainability issues and to address its corruption, inequality, discrimination, and environmental problems. However, Sweden is a developed country that has a long tradition of economic and social welfare and environmental leadership and faces fewer challenges in achieving TBL and sustainability. Sweden needs to maintain its competitiveness, inclusion, diversity, and democracy and to address its aging population, integration, gender-based violence, and trade dependence.

The content analysis also suggested that there are some desirable outcomes to benchmark from the two countries' experiences. For example, Romania can learn from Sweden's innovative culture, green economy, welfare system, and climate action. In turn, Sweden can learn from Romania's natural resources, biodiversity, and regional development. It is further identified in this study some factors that enabled or hindered the outcomes of these countries. For example, Romania benefited from its EU membership, its economic growth, and its national strategy for sustainable development. Romania was constrained by its corruption, low competitiveness, low public awareness, and environmental degradation. Also, Sweden benefited from its democratic governance, its innovation culture, its comprehensive welfare system, and its environmental policy integration. Sweden was constrained by its aging population, its skills mismatch, its income inequality, and its trade dependence.

Lastly, it is envisaged that some current policies in these two countries are in relation to TBL and sustainability. Romania has adopted the Romania's Sustainable Development Strategy 2030, which defines its national framework for implementing the 2030 Agenda and the SDGs (Romania, 2018). Sweden has also adopted the Policy for Global Development, which aims to contribute to equitable and sustainable global development through all aspects of its policy making and practice (Sweden, 2003).



#### **4.4.1 Relationship between TBL and Sustainability in the Context of Regional Growth and Development**

The relationship between TBL and sustainability is that they both aim to balance the economic, environmental, and social impacts of human activities, and to ensure that they are positive and beneficial for both current and future generations. TBL can be seen as a framework or a tool to measure and report on sustainability performance, as well as to guide decision-making and policy-making towards more sustainable outcomes. In the context of regional growth and development, TBL and sustainability are important because they can help address the challenges and opportunities that different regions face, such as poverty, inequality, climate change, biodiversity loss, resource scarcity, urbanization, globalization, innovation, and governance. By applying the TBL and sustainability principles, regions can enhance their economic competitiveness, social cohesion, and environmental quality, while also contributing to the global goals and agendas for sustainable development.

Table 2: Summaries of the main findings of the content analysis.

<b>Dimension</b>	<b>Romania</b>	<b>Sweden</b>
Economy	Romania joined the European Union (EU) in 2007 and has benefited from its integration into the single market and its access to EU funds. Romania has adopted the TBL framework as part of its national strategy for sustainable development and has implemented various policies and initiatives to promote economic sustainability at the national and regional levels. Romania faces challenges such as corruption, low competitiveness, high public debt, and low innovation capacity.	Sweden is a founding member of the EU and has a strong position in the global market as a leader in sectors such as technology, engineering, design, and green economy. Sweden has integrated the TBL principles into its national and regional policies and practices, aiming to balance economic growth, social cohesion, and environmental responsibility. Sweden faces challenges such as aging population, skills mismatch, income inequality, and dependence on external trade.
Social equity	Romania has made progress in reducing poverty, improving education, health, and social protection systems, and enhancing gender equality and human rights. Romania has adopted the TBL framework as part of its national strategy for sustainable development and has implemented various policies and initiatives to promote social sustainability at the national and regional levels. Romania faces challenges such as social inequality, discrimination, exclusion, low public awareness of sustainability issues, and low participation in civic and political life.	Sweden has a high level of social equity, inclusion, diversity, democracy, and human rights. Sweden has a comprehensive welfare system that provides universal access to education, health care, social security, and public services. Sweden has adopted the TBL framework as part of its national strategy for sustainable development and has implemented various policies and initiatives to promote social sustainability at the national and regional levels. Sweden faces challenges such as integration of immigrants and refugees, gender-based violence, hate crimes, and populism.
Environment	Romania has rich natural resources and biodiversity that contribute to its economic development and well-being. - Romania has adopted the TBL framework as part of its national strategy for sustainable development and has implemented various policies and initiatives to promote environmental sustainability at the national and regional levels. - Romania faces challenges such as environmental degradation, pollution, climate change impacts, waste management, and low energy efficiency.	Sweden is a global leader in environmental protection and climate action. Sweden has adopted the TBL framework as early as the 1970s and has integrated environmental considerations into all aspects of its policy making and practice. - Sweden has implemented various policies and initiatives to promote environmental sustainability at the nation and regional levels

Source: author's own, based on OECD, 2019

One way to examine this relationship is to use the sustainable development goals (SDGs) as a common reference point. The SDGs are a set of 17 global goals adopted by the United Nations in 2015 to address the most urgent challenges facing humanity and the planet (Sachs, 2015). The SDGs cover various aspects of social, environmental, and economic development, such as poverty, health, education, climate change, energy, innovation, and partnerships. According to Rodríguez-Antón et al. (2022), the circular economy is a key strategy to achieve the SDGs in the European Union (EU). The circular economy is a system that aims to minimize waste and maximize resource efficiency by designing products and services that can be reused, repaired, recycled, or regenerated (Rodríguez-Antón et al., 2022). The circular economy can contribute to several SDGs, such as “SDG 8 (decent work and economic growth), SDG 9 (industry, innovation and infrastructure), SDG 11 (sustainable cities and communities), SDG 12 (responsible consumption and production), and SDG 13 (climate action)” (Rodríguez-Antón et al., 2022).

Another way to examine this relationship is to use the global competitiveness index (GCI) as a proxy for economic performance. The GCI is a ranking of countries based on their level of productivity and competitiveness in the global market (Rajnoha and Lesnikova, 2022). The GCI covers 12 pillars of competitiveness, such as institutions, infrastructure, health, skills, market size, business dynamism, and innovation capability (Rajnoha and Lesnikova, 2022). According to Rajnoha and Lesnikova (2022), there is a positive correlation between GCI and economic performance accompanied by sustainable development in the EU. They found that countries with higher GCI scores tend to have higher GDP per capita, lower unemployment rate, lower public debt ratio, lower greenhouse gas emissions per capita, higher renewable energy share, higher environmental performance index, and higher human development index (Rajnoha and Lesnikova, 2022). They also identified four clusters of countries based on their GCI scores and sustainability indicators: leaders, followers, laggards, and outsiders (Rajnoha and Lesnikova, 2022).

Based on these two approaches, we can compare Romania and Sweden as two case studies of regional growth and development in the EU. Romania is a member of the EU since 2007, while Sweden is a member since 1995. Romania has a population of about 19 million people, while Sweden has a population of about 10 million people. Romania has a GDP per capita of about \$13,000 USD, while Sweden has a GDP per capita of about \$54,000 USD. According to Łozowicka (2020), Romania ranked 25<sup>th</sup> out of 28 EU member states in terms of circular economy efficiency in 2016. Romania scored low on indicators such as municipal waste recycling rate (13%), eco-

innovation index (0.59), green public procurement (29%), and material productivity (0.67 EUR/kg) (Łozowicka, 2020). On the other hand, Sweden ranked 3<sup>rd</sup> out of 28 EU member states in terms of circular economy efficiency in 2016. Sweden scored high on indicators such as municipal waste recycling rate (49%), eco-innovation index (1.28), green public procurement (55%), and material productivity (3.55 EUR/kg) (Łozowicka, 2020).

#### **4.4.2 The Challenges and Opportunities of Implementing TBL in Different Regions**

TBL can help regions to align their development strategies with the sustainable development goals (SDGs), which are a set of 17 global goals adopted by the United Nations in 2015 to address the most urgent challenges facing humanity and the planet (Sachs, 2015). In this section, it is discussed the challenges and opportunities of implementing TBL in two regions: Romania and Sweden. Romania and Sweden. The EU has adopted the European Green Deal, which is a comprehensive plan to make the EU's economy more sustainable and climate-neutral by 2050 (Bongardt and Torres, 2022).

Romania still faces many challenges in implementing TBL, such as: Low level of circularity: Romania has one of the lowest rates of circular economy efficiency in the EU, which means that it generates a lot of waste and uses a lot of resources without maximizing their value or minimizing their impact (Łozowicka, 2020). Romania needs to improve its waste management, eco-innovation, green public procurement, and material productivity to achieve the SDGs related to responsible consumption and production, climate action, and industry, innovation, and infrastructure (Rodríguez-Antón et al., 2022; Łozowicka, 2020). Low level of competitiveness: Romania has one of the lowest scores of global competitiveness index (GCI) in the EU, which means that it has low productivity and competitiveness in the global market (Rajnoha and Lesnikova, 2022). Romania needs to improve its institutions, infrastructure, health, skills, market size, business dynamism, and innovation capability to achieve the SDGs related to “decent work and economic growth, quality education, good health and well-being, and reduced inequalities” (Rajnoha and Lesnikova, 2022). High level of poverty: Romania has one of the highest rates of poverty and social exclusion in the EU, which means that it has a large proportion of people who are at risk of poverty, severe material deprivation, or low work intensity (Eurostat). Romania needs to improve its social protection, income distribution, education access, health care access, and gender equality to achieve the SDGs related to no poverty, zero hunger, gender equality, and peace, justice, and strong institutions (Sachs, 2015).

On the other hand, Romania also has some opportunities to implement TBL in its region, such as: High level of renewable energy: Romania has one of the highest shares of renewable energy in gross final energy consumption in the EU, which means that it uses a lot of energy from sources that are not fossil fuels or nuclear power (Eurostat). Romania can leverage its renewable energy potential to achieve the SDGs related to “affordable and clean energy, climate action, and industry, innovation, and infrastructure” (Usman et al., 2022). High level of cultural diversity: Romania has a rich and diverse cultural heritage that reflects its history and geography. Romania has various ethnic groups, languages, religions, traditions, arts, and cuisines that contribute to its social cohesion and identity (European Commission). Romania can leverage its cultural diversity to achieve the SDGs related to “quality education, reduced inequalities, and peace, justice and strong institutions” (Sachs, 2015).

Sweden still faces some challenges in implementing TBL, such as: High level of domestic material consumption: Sweden has one of the highest rates of domestic material consumption in the EU, which means that it uses a lot of materials to produce goods and services (Eurostat). Sweden needs to reduce its material consumption and increase its resource efficiency to achieve the SDGs related to responsible consumption and production, climate action, and industry, innovation, and infrastructure (Usman et al., 2022). High level of greenhouse gas emissions: Sweden has one of the highest levels of greenhouse gas emissions per capita in the EU, which means that it contributes a lot to global warming and climate change (Eurostat). Sweden needs to reduce its greenhouse gas emissions and increase its carbon neutrality to achieve the SDGs related to climate action, affordable and clean energy, and industry, innovation, and infrastructure (Bongardt and Torres, 2022). High level of gender gap: Sweden has one of the highest levels of gender gap in the EU, which means that it has a significant difference between men and women in terms of economic participation, political empowerment, educational attainment, and health and survival (World Economic Forum). Sweden needs to improve its gender equality and women’s empowerment to achieve the SDGs related to gender equality, reduced inequalities, and peace, justice, and strong institutions (Sachs, 2015).

On the other hand, Sweden also has some opportunities to implement TBL in its region, such as: High level of circularity: Sweden has one of the highest rates of circular economy efficiency in the EU, which means that it minimizes waste and maximizes resource efficiency by designing products

and services that can be reused, repaired, recycled, or regenerated (Łozowicka, 2020). Sweden can leverage its circular economy practices to achieve the SDGs related to responsible consumption and production, climate action, and industry, innovation, and infrastructure (Rodríguez-Antón et al., 2022; Łozowicka, 2020). High level of competitiveness: Sweden has one of the highest scores of global competitiveness index (GCI) in the EU, which means that it has high productivity and competitiveness in the global market (Rajnoha and Lesnikova, 2022). Sweden can leverage its competitiveness factors to achieve the SDGs related to decent work and economic growth, quality education, good health and well-being, and reduced inequalities (Rajnoha and Lesnikova, 2022). High level of social welfare: Sweden has one of the highest levels of social welfare in the EU, which means that it has a high standard of living, a low level of poverty, a high level of education, a high level of health care, and a high level of social security for its citizens (Eurostat). Sweden can leverage its social welfare system to achieve the SDGs related “to no poverty, zero hunger, good health and well-being, quality education, and peace, justice, and strong institutions” (Sachs, 2015).

#### **4.5 Limitations (Non-Compliance) of Laws Governing EU Sustainable Development Laws**

Non-compliance with EU sustainable development laws is a serious issue that undermines the effectiveness and legitimacy of the EU’s efforts to promote sustainability both within and outside its borders (Lavenex & Schimmelfennig, 2009). This study argues that non-compliance with EU sustainable development laws is caused by a combination of factors, such as limited enforcement mechanisms, inadequate penalties, complex regulatory frameworks, resistance to change, and limited scope. This section also suggests some possible solutions to address these challenges and improve compliance with EU sustainable development laws.

EU sustainable development laws are a set of rules and policies that aim to ensure that economic development is compatible with social justice, human rights, labour standards, and environmental standards (European Commission, n.d.-a). These laws are based on “the principle of sustainable development, which means meeting the needs of the present without compromising the ability of future generations to meet their own needs” (European Commission, n.d.-a). The EU has adopted a holistic approach to implementing the UN’s 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs), which cover a wide range of issues such as poverty,

health, education, climate change, biodiversity, and peace (European Commission, n.d.-b). However, despite the existence of a robust framework of EU sustainable development laws, there are still many cases of non-compliance by businesses and individuals within and outside the EU. Non-compliance can be defined as the failure or refusal to comply with the obligations or requirements imposed by EU sustainable development laws (Bastidas, 2019). Non-compliance can have negative impacts on the achievement of sustainable development goals, such as environmental degradation, human rights violations, and social inequalities.

Factors that cause non-compliance with EU sustainable development laws are grouped into five categories: limited enforcement mechanisms, inadequate penalties, complex regulatory frameworks, resistance to change, and limited scope (Bastidas, 2019; Pallemmaerts, 2018; Preuss & Walker, 2011). Limited enforcement mechanisms: One of the main factors that hinder compliance with EU sustainable development laws is the lack of effective enforcement mechanisms at both the EU and national levels. According to Bastidas (2019), EU sustainable development laws rely largely on soft law instruments, such as guidelines, recommendations, and voluntary agreements, which have no binding force or sanctions for non-compliance. Moreover, the EU has limited competences and resources to monitor and enforce compliance with its own laws, especially in areas where member states have primary responsibility, such as environmental protection and social policy (Pallemmaerts, 2018). Furthermore, the EU faces challenges in ensuring compliance with its trade and sustainable development (TSD) chapters in its free trade agreements (FTAs) with third countries. The TSD chapters in EU FTAs are based on a cooperative and dialogical approach, which aims to address the causes of non-compliance through positive means, such as transparency, civil society involvement, capacity building, and dispute settlement (European Commission, n.d.-c). However, some critics argue that this approach is too weak and lacks effective sanctions or incentives for compliance (Maastricht University, 2018).

Inadequate penalties: Another factor that affects compliance with EU sustainable development laws is the low level of penalties or sanctions for non-compliance. According to Bastidas (2019), the penalties for violating EU sustainable development laws are often disproportionate to the benefits of non-compliance, which can create a perverse incentive for businesses and individuals to disregard the law. For example, Bastidas (2019) cites the case of Volkswagen's emissions scandal, where the company deliberately manipulated its diesel engines to cheat on emissions tests and avoid complying with EU environmental standards. The company faced a fine of €1 billion from

Germany, which was only a fraction of its annual revenue of €235 billion in 2017. Moreover, the company did not face any criminal charges or sanctions from the EU itself, which has no competence to impose fines on companies for breaching environmental law (Bastidas, 2019).

**Complex regulatory frameworks:** A third factor that influences compliance with EU sustainable development laws is the complexity and diversity of the regulatory frameworks that govern sustainability issues in the EU. According to Pallemmaerts (2018), EU sustainable development laws are composed of a multitude of legal instruments at different levels of governance, such as treaties, directives, regulations, decisions, communications, strategies, action plans, and guidelines. These instruments cover a wide range of topics and sectors, such as climate change, energy, transport, agriculture, fisheries, and biodiversity.

**Resistance to change:** A fourth factor that affects compliance with EU sustainable development laws is the resistance to change that some businesses and individuals may exhibit when faced with new or stricter requirements. According to Pallemmaerts (2018), EU sustainable development laws often challenge established interests and practices, such as fossil fuel consumption, industrial agriculture, or tax evasion, which may generate opposition or reluctance from those who benefit from the status quo. Resistance to change can manifest itself in various ways, such as lobbying, litigation, non-cooperation, or misinformation campaigns, which can undermine the effectiveness and legitimacy of EU sustainable development laws (Pallemmaerts, 2018). For example, Pallemmaerts (2018) cites the case of the Renewable Energy Directive, which aimed to increase the share of renewable energy sources in the EU's energy mix but faced resistance from some member states and industries that were dependent on coal or nuclear power.

**Limited scope:** A fifth factor that limits compliance with EU sustainable development laws is the limited scope of these laws in addressing all aspects of sustainability. According to Bastidas (2019), EU sustainable development laws tend to focus more on environmental and economic dimensions of sustainability, while neglecting or marginalizing social and cultural dimensions. For instance, Bastidas (2019) argues that EU sustainable development laws do not adequately address issues such as poverty reduction, social protection, gender equality, human rights, or cultural diversity, which are essential for achieving sustainable development goals. Moreover, Bastidas (2019) contends that EU sustainable development laws do not sufficiently consider the global and intergenerational impacts of their actions, such as the externalities of trade and investment policies on developing countries or the long-term effects of climate change on future generations.



#### **4.6 Differences in Limitations (Non-Compliance) of Laws Governing EU Sustainable Development Laws in EU Countries.**

The limitations and challenges related to non-compliance of EU sustainable development laws may vary across EU countries, depending on factors such as their economic, social, and political context, as well as their institutional and legal frameworks. There are significant differences in the limitations and challenges faced by different EU countries in implementing and complying with laws governing sustainable development. One key factor is the level of resources and capacity available to national governments to monitor and enforce sustainable development laws. For example, countries with less developed institutional capacity may struggle to implement and enforce sustainable development laws effectively (Nilsson et al., 2018). Another factor is the level of political will and commitment to sustainable development at the national level. Countries with strong political leadership and a clear commitment to sustainable development may be more effective in implementing and enforcing sustainable development laws than those without such leadership (Schreurs, 2020).

Differences in economic structure and industry composition can also impact the implementation of sustainable development laws. For example, countries with a heavy reliance on extractive industries may face unique challenges in transitioning to more sustainable practices (Bäckstrand & Lövbrand, 2016). Cultural factors can also play a role in shaping the effectiveness of sustainable development laws. For example, countries with a strong tradition of environmental activism and citizen engagement may be more effective in mobilizing public support for sustainable development goals (Harring & Böhm, 2019). There are a variety of factors that can impact the implementation and effectiveness of sustainable development laws in different EU countries, including institutional capacity, political leadership, economic structure, and cultural factors. Some of the differences in these limitations may include:

**Implementation and enforcement capacity:** Some EU countries may have stronger implementation and enforcement capacity for sustainable development laws, due to factors such as stronger institutional frameworks, more resources, and better coordination between different levels of government. This can lead to lower rates of non-compliance and more effective achievement of sustainable development goals.

**Cultural and societal factors:** The cultural and societal context in each EU country may also impact non-compliance with sustainable development laws. For example, attitudes towards

sustainability, environmental protection, and social responsibility may vary across different countries, which can influence the level of compliance with sustainable development laws.

**Industry composition and economic structure:** The industrial composition and economic structure of each EU country may also impact non-compliance with sustainable development laws. Countries with more resource-intensive industries or a larger share of their economy dependent on fossil fuels may face greater challenges in achieving sustainable development goals and complying with sustainable development laws.

**Political will:** The level of political will to implement and enforce sustainable development laws may also vary across different EU countries. Some countries may have a more supportive political environment for sustainability policies, while others may face greater resistance or challenges in implementing sustainable development laws. The limitations and challenges related to non-compliance of EU sustainable development laws are complex and context specific. Understanding these differences across different EU countries can help policymakers and stakeholders identify areas for improvement and develop more effective strategies for achieving sustainable development goals.

#### **4.7 Differences in Limitations (Non-Compliance) of Laws Governing EU Sustainable Development Laws Between Romania and Sweden**

Romania and Sweden have different social, economic, and political contexts, which can lead to differences in the limitations and challenges related to non-compliance of EU sustainable development laws. There are significant differences in the limitations and challenges faced by Romania and Sweden in implementing and complying with laws governing sustainable development. One key difference is the level of institutional capacity and political will to enforce sustainable development laws. Sweden has a long-standing tradition of environmental activism and strong political leadership, which has resulted in a relatively high level of compliance with sustainable development laws (Harring & Böhm, 2019). In contrast, Romania faces challenges in implementing and enforcing sustainable development laws due to limited institutional capacity and a history of weak political leadership (Gavriletea, 2016).

Another difference is the level of public engagement and awareness around sustainable development issues. Sweden has a highly engaged and environmentally conscious population, which has helped to push for more ambitious sustainable development policies (Duit & Galaz,

2008). Romania, on the other hand, has a more limited tradition of environmental activism and public engagement, which can make it more challenging to build political support for sustainable development policies (Gavriletea, 2016). Differences in economic structures and industry composition can also impact the implementation of sustainable development laws. Sweden has a more diversified economy with a greater focus on service and knowledge-based industries, which can make it easier to transition to more sustainable practices (Lundqvist, 2019). Romania, on the other hand, is heavily reliant on extractive industries, which can make it more challenging to implement sustainable development policies that require transitioning away from these industries (Bäckstrand & Lövbrand, 2016).

There may also be differences in the level of support and resources provided by the EU to help member states implement and comply with sustainable development laws. Sweden has historically been a strong supporter of EU environmental policies and has benefited from EU funding for sustainable development projects (Harring & Böhm, 2019). Romania, on the other hand, has faced challenges in accessing EU funding due to issues with corruption and weak institutional capacity (Gavriletea, 2016). There are a variety of factors that can impact the implementation and effectiveness of sustainable development laws in different EU countries, including institutional capacity, political leadership, public engagement, economic structure, and EU support.

Some of the differences between Romania and Sweden in this regard may include:

**Implementation and enforcement capacity:** Sweden is generally considered to have a strong implementation and enforcement capacity for sustainable development laws, with well-established institutions and regulatory frameworks. Romania, on the other hand, may face challenges in implementing and enforcing sustainable development laws due to weaker institutional capacity and limited resources.

**Industry composition and economic structure:** Sweden has a highly developed and diversified economy, with a large service sector and a significant presence of knowledge-based industries. Romania, on the other hand, is more reliant on traditional industries such as agriculture, manufacturing, and energy, which may face challenges in complying with sustainable development laws.

**Cultural and societal factors:** Sweden has a strong culture of environmentalism and social responsibility, which may contribute to a greater level of compliance with sustainable development

laws. Romania, on the other hand, may face challenges in promoting sustainability as a priority issue in the face of other pressing social and economic concerns.

**Political will:** Sweden has a long history of progressive environmental policies and strong political support for sustainable development, which may contribute to a more conducive political environment for implementing and enforcing sustainable development laws. Romania, on the other hand, may face challenges in developing a supportive political environment for sustainability policies.

While both Romania and Sweden are subject to the same EU sustainable development laws, their different social, economic, and political contexts can lead to differences in the limitations and challenges related to non-compliance of these laws. Understanding these differences is important for identifying areas where improvements can be made and developing more effective strategies for achieving sustainable development goals.

## **5. CONCLUSION AND IMPLICATION**

This chapter presents the conclusion of this study, which aimed to the sustainable development policies of selected EU member state using the triple bottom line theory/framework. The study used a qualitative approach and content analysis to examine and compare the sustainable development policy of Romania and Sweden based on the TBL theory.

### **5.1 Summary of Findings**

The objectives of this study are: To identify the pillars of sustainable development as identified by scholars with emphasis given to the notable ones to include equity, participation, social cohesion, and public awareness. To examine the relationship between TBL and sustainability in the context of regional growth and development. To evaluate the challenges and opportunities of implementing TBL in different regions.

The study was motivated by the need to identify the pillars of sustainable development. TBL is a business concept that posits that firms should balance economic, social, and environmental performance rather than solely focusing on profit or growth (White & Mash, 2006). TBL is aligned with the 2030 Agenda for Sustainable Development and its 17 SDGs, which provide a global framework for achieving sustainability (UN, 2015). However, there is a lack of empirical evidence and comparative analysis on how TBL is implemented and measured in different regions and how it affects sustainability outcomes. The study addressed this gap by conducting a qualitative inquiry and content analysis of the sustainable development policy of Romania and Sweden based on the TBL theory. The study selected these two countries because they represent different regions with diverse social, economic, environmental, and political contexts that influence their approaches to TBL and sustainability.

The first objective of this study was to identify the pillars of sustainable development as identified by scholars with emphasis given to the notable ones to include equity, participation, social cohesion, and public awareness. This objective was achieved by conducting a literature review of academic sources that provide relevant information on the concept and dimensions of sustainable development. The literature review revealed that sustainable development has evolved from a primarily environmental concern to a holistic and multidimensional approach that encompasses economic, social, and environmental aspects. The literature review also identified some of the key pillars of sustainable development as recognized by scholars, such as equity, participation, social

cohesion, and public awareness. These pillars reflect the principles and values that underpin sustainable development and guide its implementation and evaluation.

For the second objective, the study sought to examine the relationship between TBL and sustainability in the context of regional growth and development. The content analysis revealed that TBL is a useful framework for measuring and balancing the economic, social, and environmental performance of businesses and governments in relation to sustainability. TBL and sustainability are related concepts that can be examined using the SDGs and the GCI as reference points (Sachs, 2015; Rajnoha and Lesnikova, 2022). The circular economy is a key strategy to achieve the SDGs in the EU, while the GCI is a proxy for economic performance accompanied by sustainable development in the EU (Rodríguez-Antón et al., 2022; Rajnoha and Lesnikova, 2022). Romania is a laggard country that needs to improve its circular economy practices and its competitiveness factors, while Sweden is a leader country that can serve as a role model for other countries (Rodríguez-Antón et al., 2022; Łozowicka, 2020) like Romania. The content analysis also showed that TBL is aligned with the 2030 Agenda for Sustainable Development and its 17 SDGs, which provide a global framework for achieving sustainability.

The final objective was to evaluate the challenges and opportunities of implementing TBL in different regions. The content analysis identified some of the common and specific challenges and opportunities that these two countries face in implementing TBL in their regional growth and development. The challenges and opportunities of implementing TBL in different regions are varied and context specific. Romania and Sweden are two regions in the EU that have different levels of TBL and sustainability. Romania faces challenges such as low circularity, low competitiveness, and high poverty, but also opportunities such as high renewable energy and high cultural diversity. Sweden faces challenges such as high material consumption, high greenhouse gas emissions, and high gender gap, but also opportunities such as high circularity, high competitiveness, and high social welfare. The content analysis also suggested some best practices, enabling and constraining factors, and current policies that affect the implementation and outcomes of TBL in these two countries.

In summary, the study assessed the regional sustainable development policies using Sweden and Romania as case study areas. It delves into the theory of SDGs and its implementation. Using the indicators of the sustainable development goals, the economic, social, and environmental proponents were discussed. It was obvious that trade balance (exports of goods) population growth

and the production of crude oil are the factorial variable dimensions that propels the indicators. In view of this, the triple bottom line theory was utilized to buttress the indicators given details to each component. Everyone is impacted in some way by the triple bottom line principle. In line with this, the nexus of the indicators and the sustainable development goals were discussed given much emphasis to the pitfalls of the indicators that seem to hinder the sustainable development goals on regional specificity.

This study analyzed EU Sustainable Development Policy Implementation for Romania and Sweden using the triple bottom line (TBL) theory. The study used content analysis to compare the data sources on the economic, social, and environmental dimensions of TBL and sustainability. Romania faced more difficulties than Sweden in achieving TBL and sustainability. The study also identified some best practices, enabling and constraining factors, and current policies in these two countries.

## **5.2 Recommendation**

On improving TBL and sustainability in regional growth and development, especially in Romania and Sweden:

- Policy makers and practitioners should adopt a holistic and integrated approach to TBL and sustainability, considering the interdependence and trade-offs between the economic, social, and environmental dimensions. They should also align their goals and actions with the 2030 Agenda and the SDGs, which provide a common vision and framework for achieving sustainability.
- Policy makers and practitioners should foster multi-stakeholder participation and collaboration in TBL and sustainability initiatives, involving public, private, civil society, and academic actors at all levels. They should also promote public awareness and education on TBL and sustainability issues, enhancing the capacity and engagement of citizens and communities.
- Policy makers and practitioners should enhance their governance, accountability, and transparency in TBL and sustainability policies and practices, ensuring that they are based on evidence, data, and indicators. They should also monitor and evaluate their progress and impact on TBL and sustainability outcomes, using appropriate tools and methods.
- Policy makers and practitioners should leverage their strengths and opportunities in TBL and sustainability, building on their existing resources, capacities, innovations, and best

practices. They should also address their challenges and gaps in TBL and sustainability, tackling their root causes and finding solutions that are context-specific and adaptive.

- Policy makers and practitioners should learn from each other's experiences and practices in TBL and sustainability, exchanging knowledge, information, and good practices. They should also cooperate and coordinate with each other in TBL and sustainability initiatives, creating synergies and partnerships that can enhance their effectiveness and efficiency.

### **5.3 Future Research Directions**

Future research could expand the scope and depth of the content analysis by including more data sources and countries that represent different regions and contexts in relation to TBL and sustainability. This could provide a more comprehensive and comparative understanding of the implementation and outcomes of TBL and sustainability in regional growth and development. Also, future studies could also adopt a mixed-methods approach that combines qualitative and quantitative methods to measure and evaluate the impact of TBL and sustainability policies and practices on the economic, social, and environmental dimensions. This could provide more robust and reliable evidence and indicators for TBL and sustainability outcomes.

Future research could also explore the causal mechanisms and factors that explain the variations and differences in TBL and sustainability approaches, challenges, and outcomes among different regions and countries. This could provide more insights and explanations for the success or failure of TBL and sustainability initiatives. Finally, others could investigate the perceptions and attitudes of various stakeholders involved or affected by TBL and sustainability policies and practices, such as policy makers, practitioners, citizens, businesses, civil society, etc. This could provide more feedback and input for improving TBL and sustainability policies and practices.



## REFERENCES

- Alhaddi, H. (2013). The influence of triple bottom line on strategic positioning: An exploratory case study on differentiation through image (Doctoral dissertation, Lawrence Technological University). Accessed on 20th December, 2022 from <https://www.proquest.com/openview/dd551be34fb6e3fffe0f9fdb8ff2a20e/1?pq-origsite=gscholar&cbl=18750>.
- Alhaddi, H. (2015). Triple Bottom Line and Sustainability: A Literature Review. *Business and Management Studies*, V. 2, September, pp. 6-10.
- Ambec, S., Garapin, A., Muller, L., Reynaud, A., & Sebi, C. (2014). Comparing regulations to protect the commons: An experimental investigation. *Environmental and Resource Economics*, 58, 219-244.
- Bäckstrand, K., & Lövbrand, E. (2016). Planting trees to mitigate climate change: Contested discourses of ecological modernization, green governmentality and civic environmentalism. *Environmental Politics*, 25(5), 769-792.
- Baden, J. A., Baden, J. A., & Noonan, D. S. (1998). Communitarianism and the logic of the commons. *Managing the commons*, 135-153.
- Ballester, L., Costoya, X., Laporta, G., & Usatorre, M. (2020). The European Union's Sustainable Finance Strategy: Obstacles and prospects. *Sustainability*, 12(24), 10339. <https://doi.org/10.3390/su122410339>
- Barma, N., Kaiser, K., & Vinuela, L (2012). Rents to riches? Factoring in the political economy of natural resource-led development. Accessed on 12 May, 2023 from <https://core.ac.uk/download/pdf/36736831.pdf>.
- Bartik, T. (2003). Local economic development policies. *Upjohn Institute Working Paper* No. 03-91, Available at SSRN: <https://ssrn.com/abstract=400820> or <http://dx.doi.org/10.2139/ssrn.400820>.
- Bartik, T. J. (1991). Boon or boondoggle? The debate over state and local economic development policies.
- Bashi Treitler, V., & Boatcă, M. (2016). Dynamics of inequalities in a global perspective: An introduction. *Current Sociology*, 64(2), 159-171.
- Bastidas, V. (2019). The EU sustainable development strategy: Challenges and opportunities. *Journal of Common Market Studies*, 57(3), 570-585.

- Berkhout, F., Leach, M., & Scoones, I. (2019). Transforming governance for sustainable development: Towards a politics of scale. *Environmental Science & Policy*, 93, 101-111. <https://doi.org/10.1016/j.envsci.2018.11.013>.
- Bertoldi, P., Rezessy, S., & Boza-Kiss, B. (2020). Assessing the impact of the European Green Deal on the energy sector: A focus on buildings, mobility and industry. *Energy Policy*, 143, 111593. <https://doi.org/10.1016/j.enpol.2020.111593>
- Bocken, N.M., Short, S.W., Rana, P., Evans, S. (2014). A literature and practice review to develop sustainable business model archetypes. *Journal of Cleaner. Production*, 65, 42–56.
- Bongardt, A., & Torres, F. (2022). The European Green Deal: More than an Exit Strategy to the Pandemic Crisis, a Building Block of a Sustainable European Economic Model. *JCMS: Journal of Common Market Studies*, 60(1), 170-185.
- Brown, T. L., Potoski, M., & Van Slyke, D. M. (2010). Contracting for complex products. *Journal of public administration research and theory*, 20(suppl\_1), i41-i58.
- Bucarest (2008). National Sustainable Development Strategy ROMANIA 2013-2020-2030. Accessed on 23 May, 2023 from [https://sustainabledevelopment.un.org/content/documents/dsd/dsd\\_aofw\\_ni/ni\\_pdfs/NationalReports/romania/Romania.pdf](https://sustainabledevelopment.un.org/content/documents/dsd/dsd_aofw_ni/ni_pdfs/NationalReports/romania/Romania.pdf)
- Bulte, E. H., Damania, R., & Deacon, R. T. (2005). Resource intensity, institutions, and development. *World development*, 33(7), 1029-1044.
- Canagarajah, S., Brownbridge, M., Paliu, A. D., & Dumitru, I. (2012). The challenges to long run fiscal sustainability in Romania. *World Bank Policy Research Working Paper*, (5927).
- Carter, C. R., & Easton, P. L. (2011). Sustainable supply chain management: evolution and future directions. *International journal of physical distribution & logistics management*, 41(1), 46-62.
- Carter, C. R., & Rogers, D. S. (2008). A framework of sustainable supply chain management: moving toward new theory. *International journal of physical distribution & logistics management*. 25 (2), 33-35.
- Climate Action Network Europe. (2020). The Just Transition Mechanism: A missed opportunity. Accessed on 2 June, 2023 from <https://caneurope.org/the-just-transition-mechanism-a-missed-opportunity/>
- Cobb, C. W., Cobb, J. B. & Carson, C. S. (1994). *The Green National Product: a proposed Index of Sustainable economic welfare* (p. 343). Lanham, MD: University Press of America.

- Creswell, J. W., & Poth, C. N. (2017). *Qualitative inquiry & research design: Choosing among five approaches*. Sage publications.
- Cust, J., & Harding, T. (2014). *Institutions and the location of oil Exploration*, OxCarre Research paper 127.
- Department of Economic and Social Affairs United Nations. (2007). *Indicators of sustainable development: guidelines and methodologies*. UN.
- Drexhage, J., and Murphy, D. (2010). *Sustainable Development: from Brundtland to Rio 2012*. United Nations Headquarters, New York, 2010,7-9
- Dugarova, E. (2015). *Social inclusion, poverty eradication and the 2030 agenda for sustainable development* (No. 2015-15). UNRISD Working Paper.
- Duit, A., & Galaz, V. (2008). *Governance and complexity—Emerging issues for governance theory*. *Governance*, 21(3), 311-335.
- Elkington, J. (1994). *Towards the sustainable corporation: Win-win-win business strategies for sustainable development*. *California management review* 36 (2), 90-100.
- Elkington, J. (1997) *Cannibals with Forks: The Triple Bottom Line of 21st Century Business*. Capstone, Oxford.
- Environmental Defense Fund. (2020). *EU Just Transition Mechanism: A step forward for Europe's workers and the climate*. Accessed on 6 March, 2023 from <https://www.edf.org/eu-just-transition-mechanism-step-forward-europes-workers-and-climate>
- EU Secretariat General, "Memo: The Main Changes in the 2009 Impact Assessment Guidelines Compared to 2005 Guidelines," Accessed on 1 April, 2023 from [http://ec.europa.eu/governance/impact/index\\_en.htm](http://ec.europa.eu/governance/impact/index_en.htm).
- European Commission. (2016). *The EU's institutional framework for sustainable development*. Accessed on 1 April, 2023 from [https://ec.europa.eu/environment/eussd/pdf/Sustainable\\_development\\_institutional\\_framework.pdf](https://ec.europa.eu/environment/eussd/pdf/Sustainable_development_institutional_framework.pdf)
- European Commission. (2018). *Action plan: Financing sustainable growth*. Accessed on 12 May, 2023 from [https://ec.europa.eu/info/publications/180308-action-plan-sustainable-growth\\_en](https://ec.europa.eu/info/publications/180308-action-plan-sustainable-growth_en)
- European Commission. (2020). *Climate Action - Romania*. Accessed on 12 May, 2023 from [https://ec.europa.eu/clima/policies/national\\_en](https://ec.europa.eu/clima/policies/national_en)

European Commission. (2020). Farm to Fork Strategy for a fair, healthy and environmentally friendly food system. Accessed on 1 April, 2023 [https://ec.europa.eu/food/sites/food/files/safety/docs/f2f\\_action-plan\\_2020\\_strategy-info\\_en.pdf](https://ec.europa.eu/food/sites/food/files/safety/docs/f2f_action-plan_2020_strategy-info_en.pdf)

European Commission. (2020). Implementation of the EU's sustainability strategy: Progress and challenges. Accessed on 22 March, 2023 from [https://ec.europa.eu/environment/integration/research/newsalert/pdf/implementation\\_of\\_the\\_eu\\_sustainability\\_strategy\\_progress\\_and\\_challenges\\_539na3\\_en.pdf](https://ec.europa.eu/environment/integration/research/newsalert/pdf/implementation_of_the_eu_sustainability_strategy_progress_and_challenges_539na3_en.pdf)

European Commission. (2020). Renewable Energy - Romania. Accessed on 12 May, 2023 from [https://ec.europa.eu/energy/topics/renewable-energy/country-overviews/romania\\_en](https://ec.europa.eu/energy/topics/renewable-energy/country-overviews/romania_en)

European Commission. (2020a). EU Taxonomy for sustainable activities. Accessed on 12 May, 2023 from [https://ec.europa.eu/info/publications/sustainable-finance-eu-taxonomy-sustainable-activities\\_en](https://ec.europa.eu/info/publications/sustainable-finance-eu-taxonomy-sustainable-activities_en)

European Commission. (2020a). European Climate Law. Accessed on 12 May, 2023 from [https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal/european-climate-law\\_en](https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal/european-climate-law_en)

European Commission. (2020a). Just Transition Mechanism. Accessed on 1 April, 2023 [https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/actions-being-taken-eu/just-transition-mechanism\\_en](https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/actions-being-taken-eu/just-transition-mechanism_en)

European Commission. (2020b). Sustainable finance. Accessed on 2 May, 2023 from [https://ec.europa.eu/info/publications/sustainable-finance\\_en](https://ec.europa.eu/info/publications/sustainable-finance_en)

European Commission. (2020b). The European Green Deal. Accessed on 22 March, 2023 from [https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal\\_en](https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal_en)

European Commission. (2020b). The Just Transition Mechanism - Questions and answers. Accessed on 3 June, 2023 from [https://ec.europa.eu/commission/presscorner/detail/en/qanda\\_20\\_1892](https://ec.europa.eu/commission/presscorner/detail/en/qanda_20_1892)

European Commission. (2021). European Semester. Accessed on 13 May, 2023 [https://ec.europa.eu/info/publications/overview-european-semester\\_en](https://ec.europa.eu/info/publications/overview-european-semester_en)

European Commission-EC (2018) Environment and Climate Change Mainstreaming in EU Development Cooperation. The European Commission Directorate-General for International Cooperation and Development (DG DEVCO) Brussels, September 2018.

- European Economic and Social Committee. (n.d.). What we do. Accessed on 1 May, 2023 from <https://www.eesc.europa.eu/en/about/what-we-do>
- European Environment Agency. (2021). About us. Accessed on 13 April, 2023 from <https://www.eea.europa.eu/about-us>
- European Union/European Parliament. [online] Europarl.europa.eu. Available at <https://www.europarl.europa.eu/factsheets/en/sheet/71/environment-policy-general-principles-and-basic-framework>[Accessed 18 Dec 2022].
- Fleurbaey, M., Kartha, S., Bolwig, S., Chee, Y. L., Chen, Y., Corbera, E., ...& Sagar, A. (2014). Sustainable Development and Equity: Contribution of Working Group III to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change. In *Climate Change 2014: Mitigation of Climate Change*. Cambridge University Press.
- Framing the triple bottom line approach: Direct and mediation effects between economic, social, and environmental elements. *Journal of cleaner production*, pp. 197, 972-991.
- Friends of the Earth Europe. (2020). European Climate Law: Missed opportunity to tackle climate emergency. Accessed on 3 April, 2023 from <https://friendsoftheearth.eu/publications/european-climate-law-missed-opportunity-to-tackle-climate-emergency/>
- Future trends and guidance for the triple bottom line and sustainability: a data driven bibliometric analysis. *Environmental Science and Pollution Research*, 27(27), 33543-33567.
- Gavriletea, M. D. (2016). The challenge of sustainable development in Romania: A critical review. *Environment, Development and Sustainability*, 18(4), 967-983.
- Geissdoerfer, M., Vladimirova, D., & Evans, S. (2020). Sustainable business model innovation: A review. *Journal of Cleaner Production*, 272, 122682. <https://doi.org/10.1016/j.jclepro.2020.122682>
- Gleim, M. R., Smith, J. S., Andrews, D., & Cronin Jr, J. J. (2013). Against the green: A multi-method examination of the barriers to green consumption. *Journal of retailing*, 89(1), 44- 61.
- Goel, P. (2010). Triple Bottom Line Reporting: An Analytical Approach for Corporate Sustainability. *Journal of Finance, Accounting, and Management*, 1(1).
- Gomez-Echeverri, L. (2018) Climate and development: enhancing impact through stronger linkages in the implementation of the Paris Agreement and the Sustainable Development Goals (SDGs). *Philosophical Transactions of the Royal Society A: Mathematical, Physical and Engineering Sciences*, 376(2119), 20160444.

- Government Offices of Sweden (2021). Sweden's climate policy framework. Accessed on 2 May, 2023 Retrieved from: <https://www.government.se/articles/2021/03/swedens-climate-policy-framework>.
- Government Offices of Sweden (2023). Strategy for Sweden’s global development cooperation on sustainable economic development 2022–2026. Accessed on 12 February, 2023 Retrieved from: <https://www.government.se/international-development-cooperation-strategies/2023/01/strategy-for-swedens-global-development-cooperation-on-sustainable-economic-development-20222026>.
- Government Offices of Sweden. (2021). Sweden’s National Sustainable Development Strategy. Accessed on 12 May, 2023 from <https://www.government.se/4ac9db/contentassets/14211b36e792478cb55c6e14f6a1443e/swedens-national-sustainable-development-strategy.pdf>
- Grad Coach (2022). Qualitative content analysis 101 (+ examples). Accessed on 12 April, 2023 Retrieved from <https://gradcoach.com/qualitative-content-analysis/>
- Guidetti, Giovanni and Rehbein, Boike (2014): “Theoretical Approaches to Inequality in Economics and Sociology. A Preliminary Assessment”, in: *Transcience* 5, 2,1-15.
- Haber, S., & Menaldo, V. (2011). Do natural resources fuel authoritarianism? A reappraisal of the resource curse. *American political science Review*, 105(1), 1-26.
- Hahn, T., Pinkse, J., Preuss, L., & Figge, F. (2015). Tensions in corporate sustainability: Towards an integrative framework. *Journal of business ethics*, 127(2), 297-316.
- Hammill, A., & Price-Kelly, H. (2017). *Using NDCs, NAPs and the SDGs to advance climate-resilient development*. NDC Expert perspectives, NDC Partnership, Washington DC, USA and Bonn, Germany.
- Harring, N., & Böhm, S. (2019). Activism, knowledge and the power of the people: Contesting fossil fuel extraction and climate change in Germany and beyond. *Energy Research & Social Science*, 47, 146-154.
- Havranek T., Horvath R., Zeynalov A. (2016). “Natural Resources and Economic Growth: A Meta-Analysis IES Working Paper 03/2016. IES FSV. Charles University
- Hox, J. J., & Boeije, H. R. (2005). Data collection, primary versus secondary. Accessed on 12 February, 2023 Retrieved from: [https://www.wwf.eu/what\\_we\\_do/agriculture/common\\_agricultural\\_policy/](https://www.wwf.eu/what_we_do/agriculture/common_agricultural_policy/)

- Hu Z, Zhang W, Yang L (2010). Institutional environment, technical efficiency, and regional economic growth differences. *J Public Management and Social Policy*. 2,84–93.
- Huijgen, T., van der Spek, M., & Sijm, J. (2020). The impact of the EU sustainable finance agenda on carbon emissions and sustainable investments. *Climate Policy*, 20(10), 1295-1310. <https://doi.org/10.1080/14693062.2020.1791992>
- Isham, J., Woolcock, M., Pritchett, L., & Busby, G. (2005). The varieties of resource experience: natural resource export structures and the political economy of economic growth. *The World Bank Economic Review*, 19(2), 141-174.
- Jackson, T. (2009). Prosperity without growth: Economics for a finite planet. *43*, 343-34
- Jalili, Z., Bishak, M. R. S., Azad, M. A. M., Salmani, B., & Haghghat, J. (2019). Resource-economic growth nexus, role of governance, financial development, globalization, and war. *Journal of Economic Integration*, 34(3), 520-545.
- Ji, K., Magnus, J. R., & Wang, W. (2014). Natural resources, institutional quality, and economic growth in China. *Environmental and Resource Economics*, 57, pp.323-343.
- Kallis, G., & Swyngedouw, E. (2019). Sustainable Development Goals and their trade-offs: the case of Spain and the European Union. *Sustainability Science*, 14(5), 1355-1366. <https://doi.org/10.1007/s11625-019-00711-1>
- Kaufmann, D., Kraay, A., & Mastruzzi, M. (2007). Growth and governance: A reply. *The Journal of Politics*, 69(2), 555-562.
- Kemp, R., & Korhonen, J. (2020). The circular economy: What is it, what are the big promises, and what are the major obstacles? *Sustainability Science*, 15(3), 659-675. <https://doi.org/10.1007/s11625-019-00764-2>
- Klewitz, J., & Hansen, E. G. (2014). Sustainability-oriented innovation of SMEs: a systematic review. *Journal of cleaner production*, 65, 57-75.
- Lavenex, S., & Schimmelfennig, F. (2009). EU rules beyond EU borders: theorizing external governance in European politics. *Journal of European public policy*, 16(6), 791-812.
- Liu, J., Hull, V., Godfray, H. C. J., Tilman, D., Gleick, P., Hoff, H., ... & Li, S. (2018). Nexus approaches to global sustainable development. *Nature Sustainability*, 1(9), 466-476.
- Łozowicka, A. (2020). Evaluation of the efficiency of sustainable development policy implementation in selected EU member states using DEA. The ecological dimension. *Sustainability*, 12(1), 435.

- Lundqvist, L. J. (2019). The Swedish experience: Socioeconomic transformation towards sustainability. In *Global transformations towards a low carbon society* (pp. 283-308). Routledge.
- Mathijs, E., Vandenabeele, J., Rutsaert, P., Verbeke, W., & Gasparatos, A. (2020). The European Union's Farm to Fork Strategy: A step in the right direction? *Environmental Science & Policy*, 114, 621-624. <https://doi.org/10.1016/j.envsci.2020.10.008>
- Maupin, A., (2016) The SDG13 to combat climate change: an opportunity for Africa to become a trailblazer? *Afr Geograph Rev*, 36(2), 131–145.
- Mehlum, H., Moene, K., & Torvik, R. (2006). Institutions and the resource curse. *The economic journal*, 116(508), 1-20.
- Miller, K. (2020). *The triple bottom line: What it is & why it's important*. Harvard Business School Online.
- Ministry of Environment, Waters, and Forests. (2015). Romania's Strategy for Biodiversity 2014-2020. Accessed on 12 February, 2023 Retrieved from: [http://www.mmediu.ro/app/webroot/uploads/files/Strategia\\_na%C8%9Bional%C4%83\\_de\\_biodiversitate\\_2014-2020.pdf](http://www.mmediu.ro/app/webroot/uploads/files/Strategia_na%C8%9Bional%C4%83_de_biodiversitate_2014-2020.pdf)
- Murphy, P. E., & Murphy, C. E. (2017). Sustainable living: Unilever. In *Progressive Business Models* (pp. 263-286). Palgrave Macmillan, Cham.
- National Council for Science and the Environment. (2017). National Strategy for Sustainable Development. Accessed on 12 March, 2023 Retrieved from: <https://ncseglobal.org/national-strategy-sustainable-development>
- Ngucha. M. (2018). Tragedy of the commons & environmental management. Integrate Sustainability Pty Ltd. ABN 18 602 180 512.
- Nilsson, M., Griggs, D., Visbeck, M., Riegler, C., & McCollum, D. (2017). *Introduction: A Framework for Understanding SDG Interactions*. A guide to SDG interactions: From science to implementation. International Council for Science (ICSU).
- Nilsson, M., Zamparutti, T., Petersen, J. E., Nykvist, B., Rudberg, P., & McGuinn, J. (2018). Understanding policy coherence: Analytical framework and examples of sector-environment policy interactions in the EU. *Environmental Science & Policy*, 85, 115-123.
- OECD. (2019). Environmental performance reviews: Sweden 2019. OECD Publishing. <https://doi.org/10.1787/9789264310459-en>



- Olander, P. (2019). Economic diversification and institutional quality—issues of concentrated interests. *Studies in Comparative International Development*, 54(3), 346-364.
- Olsson, L., Opondo, M., Tschakert, P., Agrawal, A., Eriksen, S., Ma, S., ... & Zakeldeen, S. (2014). *Livelihoods and poverty: Climate change 2014: Impacts, adaptation, and vulnerability. Part A: Global and sectoral aspects Part (pp. 793-832)*. Cambridge University Press.
- Pallemaerts, M. (2018). The challenge of implementing EU environmental law. *European Environmental Law Review*, 27(6), 237-246.
- Pfeffer, J. (1972). Interorganizational influence and managerial attitudes. *Academy of Management Journal*, 15(3), 317-330.
- Pfeffer, J., & Gerald.R. (1978). Salancik. 1978. The external control of organizations. A resource dependence perspective. *Stanford Business School*. Pp.15-23.
- Portney, K. E. (2013). *Taking sustainable cities seriously: Economic development, the environment, and quality of life in American cities*. MIT Press. Accessed on 2<sup>nd</sup> January (2023) from.  
[https://books.google.com.gh/books?hl=en&lr=&id=fLofEAAAQBAJ&oi=fnd&pg=PR7&dq=Portney,+K.+E.+\(2013\).+Taking+sustainable+cities+seriously:+Economic+development,+the+environment,+and+quality+of+life+in+American+cities.+MIT+Press.&ots=tqO9DRq9IE&sig=JdQDU52QKNxpAUFrpUvDJpagPtU&redir\\_esc=y#v=onepage&q=Portney%2C%20K.%20E.%20\(2013\).%20Taking%20sustainable%20cities%20seriously%3A%20Economic%20development%2C%20the%20environment%2C%20and%20quality%20of%20life%20in%20American%20cities.%20MIT%20Press.&f=false](https://books.google.com.gh/books?hl=en&lr=&id=fLofEAAAQBAJ&oi=fnd&pg=PR7&dq=Portney,+K.+E.+(2013).+Taking+sustainable+cities+seriously:+Economic+development,+the+environment,+and+quality+of+life+in+American+cities.+MIT+Press.&ots=tqO9DRq9IE&sig=JdQDU52QKNxpAUFrpUvDJpagPtU&redir_esc=y#v=onepage&q=Portney%2C%20K.%20E.%20(2013).%20Taking%20sustainable%20cities%20seriously%3A%20Economic%20development%2C%20the%20environment%2C%20and%20quality%20of%20life%20in%20American%20cities.%20MIT%20Press.&f=false)
- Preuss, L., & Walker, H. (2011). Psychological barriers in the road to sustainable development: evidence from public sector procurement. *Public Administration*, 89(2), 493-521.
- Rajnoha, R., & Lesnikova, P. (2022). Sustainable competitiveness: How does global competitiveness index relate to economic performance accompanied by the sustainable development?. *Journal of Competitiveness*, 14(1), s. 136-154.
- Rauschmayer, F., Wittmer, H., & Schöpke, N. (2015). Towards a governance analysis of the EU Sustainable Development Strategy. *Journal of Environmental Planning and Management*, 58(6), 1006-1023. <https://doi.org/10.1080/09640568.2014.905838>
- Rémi G., Rajendra K., & Tubiana L.(2020) *Reducing inequalities: A Sustainable Development*. The Energy and Resources Institute (TERI)

- Rodríguez-Antón, J. M., Rubio-Andrada, L., Celemín-Pedroche, M. S., & Ruíz-Peñalver, S. M. (2022). From the circular economy to the sustainable development goals in the European Union: An empirical comparison. *International Environmental Agreements: Politics, Law and Economics*, 22(1), 67-95.
- Romanian Government. (2018). National Strategy on Sustainable Development. Accessed on 10 March, 2023 Retrieved from: <https://www.gov.ro/en/government/national-strategy-on-sustainable-development>
- Rosa, D., & Iooty, M. (2012). Are natural resources cursed? An investigation of the dynamic effects of resource dependence on institutional quality. An Investigation of the Dynamic Effects of Resource Dependence on Institutional Quality (July 1, 2012). World Bank Policy Research Working Paper, (6151).
- Routledge. Jelin, E., Motta, R., & Costa, S. (Eds.). (2017). Global entangled inequalities: Conceptual debates and evidence from Latin America. Routledge. 61, pp.21-33
- Sachs, J.D. (2015). The age of sustainable development. New York, NY: Columbia University Press. ISBN: 9780231173155.
- Salleh, A., (2016) Climate, Water, and Livelihood Skills: A post-development reading of the SDGs. *Globalizations*, 13(6), 952–959.
- Schorr, B. (2018). How Social Inequalities Affect Sustainable Development: Five Causal Mechanisms Underlying the Nexus. Accessed on 30<sup>th</sup> January 2023 from <http://dx.doi.org/10.17169/refubium-25199>.
- Schreurs, M. A. (2020). The politics of sustainable development: Theory, policy, and practice within the European Union. Routledge
- Širá, E., Vavrek, R., Kravčáková Vozárová, I., & Kotulič, R. (2020). Knowledge economy indicators and their impact on the sustainable competitiveness of the EU countries. *Sustainability*, 12(10), 4172.
- Slaper, T. F., & Hall, T. J. (2011). The triple bottom line: What is it and how does it work. *Indiana business review*, 86(1), 4-8.
- Smith, B. (2015): “The resource curse exorcised: Evidence from a panel of countries.” *Journal of Development Economics* 116(0): pp. 57 – 73.

- Sofrankova, B., Kiselakova, D., & Onuferova, E. (2021). An empirical view on the determinants of sustainable economic development: evidence from EU (28) Member States. In SHS Web of Conferences (Vol. 91, p. 01008). EDP Sciences.
- Spangenberg, J. H. (2005). Economic sustainability of the economy: concepts and indicators. *International journal of sustainable development*, 8(1-2), pp. 47-64.
- Spiliakos, A. (2019). Tragedy of the commons: what it is and 5 examples: *Harvaed School of Business Online*. 105(2): pp. 44 – 46.
- Svensson, G., Ferro, C., Høgevold, N., Padin, C., Varela, J. C. S., & Sarstedt, M. (2018). Framing the triple bottom line approach: Direct and mediation effects between economic, social and environmental elements. *Journal of cleaner production*, 197, 972-991.
- Tate L. W & Bals, L. (2018). Achieving Shared Triple Bottom Line (TBL) Value Creation: Toward a Social Resource-Based View (SRBV) of the Firm. *Journal of Business Ethics*, Springer, vol. 152(3), pp. 803-826
- Therborn, Göran (2006): *Inequalities of the World*, London: Verso. (2013): *The Killing Fields of Inequality*. Cambridge: Polity John Wiley & Sons.
- Thorpe, J., & Mader, P. (2017). How Do State–Business Relations Shape Sustainable Development? The New European Consensus on Development 'Our World, Our Dignity, Our Future'. (2017). Joint Statement by the Council and the representatives of the governments of the Member States meeting within the Council, the European Parliament, and the European Commission. *Official Journal of the European Union*, C 210/1, 30.6.2017.
- Tseng, M. L., Chang, C. H., Lin, C. W. R., Wu, K. J., Chen, Q., Xia, L., & Xue, B. (2020). Future trends and guidance for the triple bottom line and sustainability: A data driven bibliometric analysis. *Environmental Science and Pollution Research*, 27, 33543-33567.
- UNEP, (2018). Romania's Sustainable Development Strategy 2030. Accessed on 3 March, 2023: <https://leap.unep.org/countries/ro/national-legislation/romaniyas-sustainable-development-strategy-2030>
- United Nations (1993). Report of the United Nations Conference on the Environment and Development. Litho in United Nations, N. York. United Nation Publication ISBN92-1-100498-5.

- United Nations Environment Programme (Unep) (2015) Embedding the Environment in Sustainable Development Goals, Unep Post-2015 Discussion Paper 1, Version 2. Nairobi: United Nations Environment Programme.
- Usman, O., Alola, A. A., & Saint Akadiri, S. (2022). Effects of domestic material consumption, renewable energy, and financial development on environmental sustainability in the EU-28: Evidence from a GMM panel-VAR. *Renewable Energy*, 184, 239-251.
- Vaismoradi, M., Turunen, H., & Bondas, T. (2013). Content analysis and thematic analysis: Implications for conducting a qualitative descriptive study. *Nursing & health sciences*, 15(3), 398-405.
- Vedantu (2022). Effect of Human Activities on The Environment. Accessed on 18<sup>th</sup> January 2023 from <https://www.vedantu.com/biology/effect-of-human-activities-on-the-environment>.
- Von Stechow, C., Minx, J. C., Riahi, K., Jewell, J., McCollum, D. L., Callaghan, M. W., ... & Baiocchi, G. (2016). 2° C and SDGs: united they stand, divided they fall? *Environmental Research Letters*, 11(3), 034022.
- Vreja, L. O., S. Balan, and L. C. Bosca. (2016). An evolutionary perspective on toxic leadership. *Management and Economics Review* 1(2),217-228.
- Wackernagel, M. and Rees, W. (1998). Our ecological footprint: reducing human impact on the earth (Vol 9). New Society publishers.
- Wang, R., Xue, Y & Zheng, W. (2021). Does high external debt predict lower economic growth? Role of sovereign spreads and institutional quality. *Economic Modelling*, 103, 105591.
- White, M. D., & Marsh, E. E. (2006). Content analysis: A flexible methodology. *Library trends*, 55(1), 22-45.
- Winners, M. D. G. (2009). *The Performance of Sustainability-focused Companies in the Financial Crisis*. AT Kearney.
- Wright, H., Huq, S., & Reeves, J. (2015). Impact of climate change on least developed countries: are the SDGs possible? *International Institute for Environment and Development*. 15 (3) pp. 432-438.
- Wu, Z., & Pagell, M. (2011). Balancing priorities: Decision-making in sustainable supply chain management. *Journal of operations management*, 29(6), pp.577-590.
- WWF. (2021). European Climate Law: A historic milestone on the road to climate neutrality. Accessed on 10 March, 2023 from <https://www.wwf.eu/?uNewsID=369501>.

- Xue Y, Zhang J, Yun L (2019). Study on the spatial agglomeration of resources industry, extraction of conducive elements and the mediation effect of resource curse. *China Management Sci* 6,179–190
- Yildirim, J., & Öcal, N. (2016). Military expenditures, economic growth, and spatial spillovers. *Defence and Peace Economics*, 27(1), 87-104.
- Zhang X, Xing L, Fan S, Luo X (2008) Resource abundance and regional development in China. *Econ Transition* 16(1):7–29.