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Editors

Malgorzata WANIEK

Yeşim ÇAKAR

Burak YERLIKAYA

Ahmet Enes YILMAZ

Rui Alexandre CASTANHO

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CUANDO UN TERRITORIO RURAL DE INTERIOR COMBATE LA DESPOBLACIÓN Y TRABAJA POR EL DESARROLLO LOCAL

Juli A. Aguado

GRIDET- Grupo de Investigación en Desarrollo Territorial de la Universitat de València
Juli.Aguado@uv.es

Enric Sigalat

GRIDET- Grupo de Investigación en Desarrollo Territorial de la Universitat de València
Enrique.sigalat@uv.es

Ricard Calvo

GRIDET- Grupo de Investigación en Desarrollo Territorial de la Universitat de València
ricardo.calvo@uv.es

Entre las dificultades de los entornos rurales de interior para la consecución de procesos de desarrollo local destaca el proceso de despoblación. A partir de dos estudios realizados en 2017 en comarcas del interior de la Comunidad Valenciana (España), El Rincón de Ademuz y Los Serranos, la hipótesis de trabajo vincula directamente las capacidades de asentar población y de generar empleo, como motores para afrontar procesos de desarrollo local. Transcurridos cinco años, se realiza una valoración del resultado de dichos diagnósticos mediante al análisis de la evolución del empleo y la población en ambos territorios rurales. Para ello, se ha acudido al análisis triangulado de: fuentes estadísticas y documentales; encuesta a los Agentes de Empleo y Desarrollo Local (AEDL) de dichas comarcas sobre población, empleo y oportunidades para el desarrollo; y aplicación de la metodología READI©, basada en una matriz de indicadores del mismo nombre que permite una evaluación de la situación de los territorios sobre la base de la confluencia de los Recursos, Actores y Dinámicas disponibles sobre el territorio. Como resultado pueden observarse algunas tendencias positivas en el período 2017-2023, de alto valor, ya que permiten generar un planteamiento esperanzador a corto plazo para dichos territorios con relación a las capacidades de asentar población y generar empleo. Entre ellas, una evolución demográfica que muestra que ha aminorado el ritmo de éxodo y el envejecimiento, aunque no se ha frenado; trayectorias positivas en la generación de empleo, afiliación a la seguridad social, tasa de desempleo y número de empresas, con un saldo positivo de mano de obra. De hecho, al tratarse de territorios con escasos recursos productivos, se observa un importante grado de voluntariedad de los actores ante la difícil situación de partida aunque su capacidad de liderazgo no parece haberse materializado aún.

Keywords: desarrollo local, territorio rural, despoblación, metodología READI.



TREATMENT AND VALORIZATION OF ORGANIC WASTE FROM THE AGRICULTURE AND FISHING INDUSTRY FOR SUSTAINABLE DEVELOPMENT

Imane AMMAYEN

Process Engineering Laboratory, Faculty of Sciences, Ibn Zohr University, Agadir, Morocco

Rui Alexandre CASTANHO

VALORIZA - Research Center for Endogenous Resource Valorization, Instituto Politécnico de Portalegre (IPP), Portugal

Luis LOURES

VALORIZA - Research Center for Endogenous Resource Valorization, Instituto Politécnico de Portalegre (IPP), PORTUGAL

Luís Carmo-CALADO

Polytechnic Institute of Portalegre, Portugal

Paulo BRITO

VALORIZA - Research Center for Endogenous Resource Valorization, Instituto Politécnico de Portalegre (IPP), PORTUGAL

Mohamed ERRAMI

Team of Physical Chemistry and Environment, Faculty of Sciences, Ibn Zohr University, Agadir, Morocco

Khadija KHOUYA

Agronomy and Veterinary Institute Hassan II, Agadir, Morocco

Abdallah HADFI

Process Engineering Laboratory, Faculty of Sciences, Ibn Zohr University, Agadir, Morocco

Agriculture and maritime fishing, as vital international sectors, unfortunately, generate a significant quantity of by-products and waste in their production processes. This wastefulness not only poses environmental contamination but also contradicts the very principles of sustainable development. These materials, rich in valuable nutritional elements, are currently being wasted by these sectors, highlighting the urgent need for a more efficient and sustainable approach.

This research aims to characterize and recover this organic waste by leading a physicochemical study. The procedure chosen is co-composting, which is considered to be one of the most effective alternatives for converting organic matter into valuable organic fertilizer while addressing the famous problems posed by chemical fertilizers. The results have demonstrated that co-composting fish by-products and agricultural plant biomass leads to obtaining composts of excellent quality. In

particular, treatments D, F, and E are based on (Sardine by-products and plant stems). Those treatments were more effective than those obtained by co-composting fish by-products and tomato leaves or composting only fish by-products or tomato plants.

Keywords: Fish By-products, Tomato Plant Biomass, Valorization, Co-composting, Organic Fertilizer, Physico-chemical Analyses.

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THE ROLE OF THE BANKING SECTOR IN SUSTAINABLE DEVELOPMENT: AN INQUIRY INTO BORSA ISTANBUL COMPANIES

Lale ASLAN

Asst. Prof. Dr., Istanbul Yeni Yuzyil University, Business Department, lale.aslan.phd@gmail.com

This article approaches the concept of sustainability from a financial perspective and argues that there are differences in financial sustainability across sectors. The banking sector is the most essential cornerstone of the global economy. It is characterized in this way due to its ability to raise funds and to have the power to direct other sectors financially and in different ways. Achieving the United Nations SDGs and sustainable development requires more successful results. The complexity of the SDGs and the dynamic global context present a challenge. Therefore, organizations have a critical role in implementing the SDGs. There is a vital need for strong collaboration between the Sustainable Development Goals (SDGs) and the banking sector. The reason for this is the banks' ability to shape the market through their authority to provide credit. Ultimately, banks and financial institutions can incentivize credit facilities for high-quality organizations by emphasizing the importance of Environmental, Social, and Governance (ESG) reporting. Currently, there is limited literature on sustainable banking and how the sector supports the application of SDGs.

This article, written from a micro point of view, offers a novel perspective on the banking sector's role in sustainability and the factors contributing to these differences. In response to the questions of which sector needs the most work or which sector should help, this article investigates whether there is any difference between other sectors and the banking sector and whether this difference is statistically significant. For this purpose, firms included in the Sustainability25 index of Borsa Istanbul were tested with a Wilcoxon test by creating eight hypotheses under three main headings. These headings are stock indicators; profitability, liquidity, and financing. All hypotheses were accepted according to the financial results under these headings, which generally indicates higher financial sustainability in the banking sector. This research, with its unique approach and findings, contributes to the field of sustainable banking.

Keywords: Financial Sustainability, Financial Stability, ESG Reporting, Capital Adequacy, Sustainable Banking.

JEL Codes: M40, M41, M48



IDENTIFYING RISKY AREAS AND DEVELOPING PREVENTION STRATEGIES WITHIN THE SCOPE OF DISASTER RISK REDUCTION PLANS

Batuhan AYDIN

*Urban Planner, Yildiz Technical University City and Regional Planning Department
batuhan.aydin@std.yildiz.edu.tr*

Ercan KOÇ

*Doctor Lecturer, Yildiz Technical University City and Regional Planning Department
ekoc@yildiz.edu.tr*

Natural and man-made disasters negatively affect the lives and quality of life of millions of people every year around the world, causing great economic losses and environmental damage. It is vital to develop and implement effective disaster risk reduction strategies to reduce the devastating effects of disasters and increase the resilience of societies against such events. Turkey is a country that faces various disaster risks such as earthquakes, floods, landslides and forest fires, and therefore disaster management is at the center of national security and sustainable development policies. In this context, Başakşehir, one of the dynamic and rapidly developing districts of Istanbul, attracts particular attention due to its increasing population, dense urban structure and strategic location. Başakşehir is a region with a high level of vulnerability to possible disasters, and an effective disaster risk reduction plan needs to be developed and implemented. Identifying disaster risks at the district level, developing solutions for these risks, and involving local governments, the public and other stakeholders in these processes will enable Başakşehir to become a more resilient community against disasters.

The aim of this study is to comprehensively identify current and potential disaster risks in Başakşehir district, to develop concrete solution suggestions to reduce these risks and to evaluate the applicability of these suggestions. In the first part of the study, the concept of disaster risk reduction, strategies and practices accepted at national and international levels will be examined; In the second part, the disaster risk profile of Başakşehir district will be detailed in the light of demographic, geographical and economic characteristics. In the third part, the main disaster risks in the district will be analyzed in line with the data obtained from field studies, and in the last part, solution suggestions and strategic action plans to reduce these risks will be presented. It is aimed that the study will contribute to Başakşehir district becoming more resilient against disaster risks and serve as an example for other similar regions. The study aims to present a unique and effective disaster risk reduction plan for Başakşehir by analyzing data obtained through various methods such as literature review, field studies, interviews with local governments and surveys.

Keywords: Disaster planning, Disaster Risk, Urban Risky Area, Risk Management.



SUSTAINABILITY AND BUSINESS STRATEGY: THE ROLE OF SUSTAINABLE PROCUREMENT IN RENEWABLE ENERGY ADOPTION

Soubhik Kumar Bardhan
Associate, McKinsey & Company
MBA (Kellogg School of Management, Northwestern University)
soubhikbardhan@kellogg alumni.northwestern.edu

The incorporation of sustainable procurement practices plays a crucial role in promoting both environmental sustainability and economic efficiency, particularly in the adoption of renewable energy sources and technologies. Sustainable procurement is about sourcing goods and services in a way that not only ensures value for money but also minimizes environmental impacts and promotes social benefits. By considering the long-term effects of procurement decisions, businesses can contribute to the broader goal of sustainability while maintaining operational effectiveness. This article explores various strategies and policies that businesses can adopt to facilitate the transition to renewable energy. It emphasizes the benefits and challenges of this transition, focusing on the importance of strategic procurement policies. Key factors driving the adoption of renewable energy include regulatory frameworks, organizational leadership, market demand, and advancements in technology. Each of these factors plays a critical role in shaping how businesses approach renewable energy and integrate it into their operations. Through a detailed review of current practices, the article highlights best practices for sustainable procurement and how these practices can positively impact business performance. Businesses that adopt sustainable procurement practices are better positioned to meet sustainability goals, enhance their brand reputation, and foster innovation. Ultimately, the findings underscore the importance of aligning procurement strategies with sustainability objectives, emphasizing the need for policy support, capacity building, and collaboration with stakeholders. By adopting these practices, businesses can achieve substantial environmental and economic benefits, contributing to a more sustainable and efficient future.

Keywords: Sustainable Procurement, Renewable Energy Adoption, Business Strategy, Environmental Sustainability

JEL Codes: Q01, Q42, M14, L21



SOCIO-ECONOMIC OPPORTUNITIES OF USING RENEWABLE ENERGY WITH THE HELP OF ARTIFICIAL INTELLIGENCE IN KAZAKHSTAN

K.N.Beketova

Korkyt Ata Kyzylorda university, Kyzylorda, Kazakhstan, Kamar82@mail.ru

D.M. Saduakhassova

Economic Research Institute, Astana, Kazakhstan, Saduakhassova@inbox.ru

M.R.Turlybekova

Zhetysu University named after I.Zhansugurov Taldykorgan, Kazakhstan, m_turlybekova78@mail.ru

M.K.Kakimzhanova

Saken Seifullin Kazakh Agrotechnical Research University, Astana, Kazakhstan, rita_k79@mail.ru

The purpose of this study is to delve into the intersection of renewable energy sources and artificial intelligence in Kazakhstan. It aims to uncover the potential benefits, challenges, and overall impact on the country's economy and energy sector, offering a fresh perspective on this emerging field.

Research Methodology adopts a mixed-methods approach, incorporating both systematic review and comprehensive research methods. Data is gathered through academic databases, journals, relevant literature analysis, and case studies, which offer practical insights into the applications and outcomes of AI-driven renewable energy projects in Kazakhstan.

Originality/value of the research is unique in its focus on the intersection of artificial intelligence and renewable energy within the specific context of Kazakhstan. It offers valuable insights into how emerging technologies can drive economic growth and sustainability in a developing country and provides practical strategies for harnessing these opportunities. The study significantly contributes to the literature by providing a deep and comprehensive analysis of the economic implications and strategic opportunities associated with this integration.

The study's findings reveal that the application of artificial intelligence to renewable energy sources in Kazakhstan can significantly enhance energy efficiency, reduce costs, and increase the reliability of energy supply. Moreover, it identifies several key economic opportunities, including job creation, technological innovation, and the potential for Kazakhstan to become a regional leader in renewable energy. However, the research also underscores the challenges, such as the need for investment in infrastructure, training, and regulatory support, providing a practical roadmap for policymakers and industry professionals.

Keywords: Renewable Energy, Artificial Intelligence (AI), Economic Opportunities, Kazakhstan, Energy Efficiency, Sustainable Development, Green Energy Sector.

JEL Codes: P18, Q42, F63, C45, C81



KÜRESEL YEŞİL EKONOMİ ENDEKSİ VE TÜRKİYE’NİN KONUMU

Öğr. Gör. Dr. Serap Bolayır

Sivas Cumhuriyet Üniversitesi, Şarkışla Aşık Veysel MYO, sbolayir@cumhuriyet.edu.tr

Prof. Dr. İlhan Eroğlu

Tokat Gaziosmanpaşa Üniversitesi, İİBF, İktisat Bölümü, ilhan.eroglu@gop.edu.tr

Dr. Berrak Tekgün

Bağımsız Araştırmacı, Sivas, tekgunberrak@gmail.com

Bilindiği üzere sürdürülebilir kalkınma, bugünün ihtiyaçlarını gelecek kuşakların ihtiyaçlarını karşılama yeteneğinden ödün vermeden giderme çabasıdır. Sürdürülebilir kalkınmanın bir alt disiplini ve tamamlayıcısı olan yeşil ekonomi ise, çevreyi tahrip etmeden sürdürülebilir kalkınmayı sağlamayı amaçlamakta ve çevresel riskleri ve ekolojik kısıtlıkları azaltmayı hedeflemektedir. Yeşil ekonominin temeli; düşük karbon ekonomisine geçiş, yenilenebilir enerji kaynaklarının yaygınlaşması, var olan doğal varlıkların verimli kullanılması ve kapsayıcılıktır.

Yeşil ekonomi ve sürdürülebilir kalkınma alanlarında toplumsal bilinci artırmak ve bu değerleri savunmak için kurulmuş bir sivil toplum örgütü olan Dual Citizens, 2010 yılından bu yana iki yılda bir Küresel Yeşil Ekonomi Endeksi (GGEI)’ni yayınlamakta ve iklim değişikliğinin yaratacağı krizleri gündeme getirmeye çalışmaktadır. İklim değişikliği ve sosyal eşitlik, sektörün karbonsuz hale getirilmesi, piyasalar ve ÇYS (çevresel, sosyal ve kurumsal yönetim) yatırımı ve çevre sağlığı olmak üzere 4 boyutla tanımlanan endeks; 160 ülkenin yeşil ekonomi performansını 18 gösterge üzerinden ölçmektedir.

Bu çalışmanın amacı, Türkiye’nin Küresel Yeşil Ekonomi Endeksi performansını değerlendirmektir. Çalışma dâhilinde; Türkiye’nin 2010-2022 dönemine ait GGEI değerleri incelenerek, ülkeye dair bir durum değerlendirmesi yapılacaktır. Çalışma esnasında, 2022 yılında yayınlanan son endekste Türkiye’nin toplam değer açısından 160 ülke arasında 0.399 puan ile 140. sırada yer aldığı tespit edilmiştir. Çalışma sonucunda; mevcut göstergelerin iyileşme ve kötüleşme nedenleri araştırılmış gerek küresel gerekse yerel bazda daha yeşil bir ekonomi adına çözüm önerilerine yer verilmiştir.

Anahtar Kelimeler: Sürdürülebilir Kalkınma, Yeşil ekonomi, Küresel Yeşil Ekonomi Endeksi

JEL Kodları: Q01, Q56, Q57



LA FORMACIÓN EN PARTICIPACIÓN COMO ELEMENTO CLAVE PARA EL DESARROLLO INTEGRAL, INTEGRADO E INTEGRADOR DEL TERRITORIO

Ricard Calvo

Codirector de la Cátedra PAGODA-Universitat de València (España)

ricardo.calvo@uv.es

Enric Sigalat

Codirector de la Cátedra PAGODA-Universitat de València (España)

Enrique.sigalat@uv.es

Juli A. Aguado

Colaborador de la Cátedra PAGODA-Universitat de València (España)

Juli.Aguado@uv.es

La participación no es una posibilidad para la ciudadanía, sino que es una necesidad. Pero esta participación de la ciudadanía no puede aparecer de repente, ni generarse de manera automática. Si pretendemos que la participación sea un elemento clave para el desarrollo del territorio, habría que plantearse si la ciudadanía, tanto en su dimensión individual como actor ciudadano -persona- como en su dimensión como actor colectivo que aglutina a dichas personas, se encuentra en condiciones de poder ejercerla de manera plena. Ello implica que la necesidad de participación ciudadana conlleva una exigencia de formar adecuadamente a ésta en la materia.

En este trabajo presentamos el esfuerzo realizado desde la Generalitat Valenciana, el Gobierno regional de la Comunitat Valenciana (España), a través del convenio firmado con la Universitat de València por el que se constituía en 2017 la Cátedra PAGODA-Participación, que ha permitido el desarrollo de una serie de acciones formativas a distintos niveles y colectivos con el objetivo de que la ciudadanía -o al menos una parte de ella- pudiera mejorar el conocimiento que sobre ella tenía.

La Escuela PAGODA de Participación, el Postgrado Universitario de Experto/a en Participación Ciudadana, los Cursos de Formación destinados a empleados y empleadas de administraciones públicas o las Microcredenciales especializadas en Participación, han sido algunas de las principales propuestas desarrolladas. Todas ellas entendidas como foros que permitían el debate y la reflexión en torno a la participación y su aplicación a los contextos sociales básicos: educación, administraciones públicas y entidades sociales.

Keywords: PAGODA, Gobernanza, participación ciudadana.



LEGUMES AS A HIGHLY SUSTAINABLE FOOD. FOCUS ON THE CONSUMPTION OF LEGUMES IN SPAIN DURING THE PANDEMIC PERIOD

Betty Carlini

*Universidad Católica de Ávila - Ministry of Education and Merit, Italian Government
betty.carlini@einstein-nebbia.edu.it*

Food represents the primary source of sustenance and it is one of the means by which culture and society develop. The concept of food in the classical view, as a lifestyle, takes into consideration the person in his or her entirety, the base the concept of the Mediterranean Diet was also developed on, which today is taking on a connotation that is in some ways innovative though close to the original concept, introducing the sustainability that brings this food style back to its more classical definition. The legumes one of the essential part of the Mediterranean diet are a typical product of the region. They are consumed in many countries around the world primarily being the food products of plant origin, rich in many nutrients, being able to be cultivated in different environmental conditions and furthermore they enrich the soil with nitrogenous products. For all these reasons, they are considered to be highly sustainable food products. The analysis that has been carried out made it possible to highlight the changes that have taken place in recent decades on a conceptual level, which are closely linked to cultural changes, as society often undergoes transformations and thus lifestyles changes, including food choices. The focus was on the consumption of legumes in Spain during the pandemic period. What has been observed is that in 2020 the consumption of legumes increased, demonstrating that different food choices are made in emergency situations, being both an excellent source of vegetable protein and an important environmental resource.

Keywords: Mediterranean diet; legumes; sustainability, Spanish population, pandemia.

JEL Codes: Q



THE IMPLEMENTATION OF SUSTAINABLE PRACTICES IN BRICS: IS PROGRESS BEING MADE?

Chané de Bruyn

*Centre for Local Economic Development, University of Johannesburg, South Africa,
chanedb@uj.ac.za*

Fabricio Pelloso Piurcosky

Grupo Educacional Integrado: Campo Mourão, Paraná, Brazil, coord.nepe@grupointegrado.br

Sustainable development has become one of the key factors in developing local economies. Numerous countries state their commitment towards more sustainable practices, however whether or not actual progress is being made with businesses adopting more sustainable practices remains uncertain. This paper would explore whether or not developing countries are actually promoting the importance of adapting sustainable practices in an effort to achieve the SDG's or are they only stating their commitment to achieving the SDG's without any further actions. Following a quantitative approach, questionnaires are used to assess businesses across all industries' implementation of sustainable practices across all three spheres of sustainability, namely social, economic and environmental. With the main aim of assessing whether businesses in developing nations are concerned with implementing sustainable practices that will ultimately contribute to the country's realisation of its commitment to the SDG's, the study will focus on the countries of Brazil, Russia, India, China, and South Africa (BRICS). This will aid in assessing if current sustainability measures are effective or if sustainability remains a pie in the sky.



PRIORITIZATION OF SMART URBANIZATION APPLICATIONS CRITERIA: SPHERICAL FUZZY SETS EXAMPLE

Ezgi DEMİR

Ascc. Prof., Lancaster University, Department of AI, dr.ezgidemir34@gmail.com

Melike TORUN

*Ascc. Prof., Istanbul University-Cerrahpaşa, Department of Healthcare Management,
melike.torun@iuc.edu.tr*

The rapid migration from villages to cities has significantly impacted resources and sustainability in cities, necessitating the use of technological tools wisely and energy efficiency. Smart urbanism consists of three basic components: sustainability, efficiency, and a green approach. The concept of smart urbanism has emerged in the literature with smart economy, smart people, smart governance, smart logistics, smart information technology usage, smart social life, smart security services, smart houses, smart cultural and social service applications, digital data applications, and smart municipality applications. When the issue of data management in smart urbanism has been criticized, the concepts of data of an apartment building, data of a neighborhood, data of a district, and data of a city have emerged. The concept of 3V has emerged in the literature due to the high data density and volume of data, as well as the fact that the data are dynamic, variable, and diverse. 3V means volume, velocity, variety of data. Public institutions, organizations, municipalities, e-government applications, and banking data are essential for collecting smart urbanization data. Smart city applications can predict future traffic problems and address preferences and location information. Solutions are developed using technologies like the Internet of Things, cloud computing, sensors, machine learning, and visualization. IoT and RFID-based systems are used for water quality control, bridge stability control, air pollution, fire control, garbage container occupancy controls, urban noise and sound analysis, automatic monitoring of heat and light applications, and radiation rate controls. In this study, the effects of smart urbanization applications on humans have been examined. In this context, it has been aimed at and determined the criteria that need to be taken into consideration with Spherical Fuzzy Sets, which is a new technique of fuzzy sets in the literature. The results have been analyzed and interpreted.

Keywords: Sustainability, Enviromental Economics, Smart Urbanization, MCDM, Spherical Fuzzy Set

JEL Codes: D70, D81, Q5, Q56, O18

FİRMALARIN KURUMSAL SÜRDÜRÜLEBİLİRLİĞİ ÜZERİNE BİR DEĞERLENDİRME

Recep Durul

Geleneksel firma yönetiminde temel unsur, firmanın uzun ömürlü olması, finansman yönünde güçlü ve karlı şekilde varlığını sürdürülebilmesidir. Üretimin ve tüketimin hızla arttığı son yıllarda sera gazı etkisi ile yaşanan iklim krizi, çevrenin geri döndürülemez şekilde kirlenmesi ve gezegenin gelecek yıllarda tehdit altında olması gibi gerekçelerle kurumsal sürdürülebilirlik iş dünyasında odağa konmuştur. Artık firmalar sadece finansal performansları ve karlılıkları ile değil, sürdürülebilirlik ilkelerini ne derece etkin şekilde içselleştirdikleri ile de değerlendirilmeye başlanmışlardır. Firmaların kurumsal sürdürülebilirliği olarak adlandırılan bu bakış açısı, çevresel, sosyal ve yönetim başlıkları altında performans kriterlerinin oluşturulmasını önceler. Bu hedeflere uygun yatırım, finansman ve organizasyon yapıları yanında çevrenin korunmasını odağa alan sorumlu üretim modellerini uygulamaya geçiren bir model olarak tanımlanmaktadır. Bir başka deyişle, kurumsal sürdürülebilirlik ile firmanın yatırım, gelişim, kalkınma, karlılık gibi hedeflerine, çevreye en az zarar vererek ve gelecekte daha yaşanabilir bir çevreye katkı sağlayarak ulaşabilmesi anlaşılmaktadır. Kurumsal sürdürülebilirlik ayrıca, firmaların sürdürülebilirlik ana hedefi çerçevesinde verimlilik, çevreye saygılı tutum konusunda farkındalık ve katma değer yaratma gibi faaliyetlerini de kapsar. Firmalar bu temel hedefler yanında, sosyal sorumluluk projelerine dahil olma, iş etiği kurallarına riayet etme, yönetime önem verme, şeffaflık, sürdürülebilir tedarik zincirinin oluşturulması, çevreye dost ürün üretme ve ticareti konusunda her türlü inovatif çalışmaya destek verme ve dahil olma, yeşil finansmanı tercih etme, iç ve dış paydaşlarla bu hususta güçlü bir işbirliği içinde olma gibi stratejileri hayata geçirerek sürdürülebilir kurumsal yapı modeline geçiş yapabilirler.

Bu çalışmada firmaların kurumsal sürdürülebilirliği konusunda teorik ve kavramsal açıklamalar yapıldıktan sonra Türkiye’de firmaların sürdürülebilirliği konusunda yapılan çalışmalar ve performans değerlendirmesi ulusal veriler kullanılarak analiz edilecektir. Çalışmanın son bölümünde bazı politika önerileri de sunulacaktır.

Keywords: Firma Sürdürülebilirliği, Kurumsal Sürdürülebilirlik, Çevre

TOKSİK KOLONİYALİZMİN FİNANSAL SİSTEME ETKİSİ: KARAPARA AKLAMA VE TERÖRİZMİN FİNANSMANINDA İLLEGAL ATIK TİCARETİ VE GÜVENLİK

Murathan Ekinci

*Yüksek Lisans Öğrencisi, Yıldız Teknik Üniversitesi, Siyaset Bilimi ve Uluslararası İlişkiler,
murathan.ekinci@outlook.com*

Toksik Kolonyalizm, gelişmiş ülkelerin üretim sistemlerinde ortaya çıkan çeşitli türde atıkların az gelişmiş ülkelere ihraç edilerek gelişmiş ülkede oluşabilecek olası atık sorunlarının önlenmeye çalışması ancak gelişmemiş ülkelerde de çevre sorunlarına yol açmasına dönüşen sürecin adıdır. Gelişmemiş ülkelerin genellikle ithal edilen atıklardan elde edilecek geliri düşünmesi ve atığı dönüştürmek için alan şirketi dönüştürme teknolojisine sahip olup olmadığı konusunda zayıf denetleme ve regülasyon mekanizmasına sahip olması elde edilen atıkların yasadışı olarak dökülmesine ve çevre kirliliğine neden olmakta bu süreç ise illegal atık ticareti olarak adlandırılmaktadır. Sürdürülebilir ekonomi ve çevre çalışmaları uluslararası üretim ağının bir çıktısı olan toksik kolonyalizmin ve illegal atık ticaretinin ortaya çıkarabileceği çeşitli güvenlik sorunlarını da göz ardı etmektedir.

İllegal atık ticareti ortaya çıktığı sorun itibariyle çevresel gözükse de finansal sistemde karapara aklanması ve terörizmin finansmanını açısından suç örgütleri için yeni bir yöntem, sistem için yeni bir risk oluşturmaktadır. İllegal atık ticareti, gelişmiş ve gelişmemiş bölgeler arasında organize suç örgütlerinin suç gelirlerini aktarması ve finansal sisteme sokması, terör örgütlerinin ise finansal kaynakları örgüt üyelerine aktarması için büyük bir boşluk yaratmakla birlikte uzun süredir karapara aklama ve terörizmin finansmanında kullanılan “Hawala” sistemi için bir alternatif oluşturmaktadır. Fiziki olarak ya da finansal sistem içerisinde herhangi bir para transferi gerçekleştirilmeden, farklı yargı bölgelerinde bulunan suç örgütü ve terör gruplarına suç gelirinin gayri resmi olarak aktarılması olarak tanımlanmaktadır. Uzun yıllardır suç gelirlerinin yargı bölgeleri arasında transferi için kullanılmakta olan bu yöntemin ülkelerin finansal istihbarat örgütleri tarafından kolayca tespit edilmesi; illegal atık ticareti gibi paravan şirketlerin yoğun olduğu, güçlü regülasyonların bulunmadığı ve çeşitli yargı bölgeleri arasında kolayca finansal sisteme entegre olmuş bir şekilde para transferi gerçekleştirilebilen sektörü ilgi çekici hale getirmiştir. Bu çalışma toksik kolonyalizm bağlamında düşünülebilecek olan, suç ve terör örgütleri tarafından “Hawala” yöntemine bir alternatif olarak ortaya çıkan illegal atık ticaretinin devletlerin finansal ve çevresel güvenliği için bir tehdit olduğunu iddia etmektedir.

Anahtar Kelimeler: İllegal Atık Ticareti, Karapara Aklama, Toksik Kolonyalizm, Güvenlik.

JEL Kodları: Q01, Q56, G32.



HİSSE SENEDİ GETİRİLERİNDE ENFLASYON VE BELİRSİZLİĞİ: BORSA İSTANBUL ANALİZİ

Ömer Esen

Prof.Dr., Tekirdağ Namık Kemal University, Department of Public Finance, E-mail:oesen@nku.edu.tr

Durmuş Çağrı Yıldırım

Prof.Dr., Tekirdağ Namık Kemal University, Department of Economics, E-mail:cyildirim81@gmail.com

Emre Akyurt

Tekirdağ Namık Kemal University, Institute of Social Sciences, E-mail:akyurtemre@outlook.com

Bu çalışmada, 2006:1 – 2024:4 döneminde Türkiye'deki enflasyon ve enflasyon belirsizliğinin Borsa İstanbul'da işlem gören hisse senedi getirileri üzerindeki etkisi incelenmektedir. İncelenen dönem, Türkiye ekonomisinde açık enflasyon hedeflemesi ile önemli yapısal değişimlerin yaşandığı ve finansal piyasaların derinleştiği bir süreci kapsamaktadır. Analizlerde, Türkiye'deki hisse senedi getirilerini temsilen en yüksek işlem hacmi ve piyasa değerine sahip ilk 100 şirketin performansını yansıtan BİST100 endeksi getirileri kullanılmaktadır. Bu çalışmada, enflasyon belirsizliği ARCH/GARCH modelleri ile analiz edilmiştir. Değişkenler arasındaki uzun dönem ilişkilerini tespit etmek amacıyla Johansen eşbütünleşme testi kullanılmış, uzun dönem katsayıların analizi için ise FMOLS, DOLS ve CCR yöntemlerine başvurulmuştur. Yapılan analizler sonucunda, Türkiye'de enflasyon ve enflasyon belirsizliğinin hisse senedi getirileri üzerinde pozitif etkisi olduğu belirlenmiştir. Özellikle, enflasyon belirsizliğindeki artışın, enflasyon artışından daha fazla hisse senedi getirilerini yükselttiği saptanmıştır. Bu bulgular, enflasyonist bir ortamda hisse senetlerinin güvenli bir yatırım aracı olduğunu ortaya koymaktadır.

Keywords: Enflasyon, Enflasyon Belirsizliği, Hisse Senedi Getirisi, Borsa İstanbul.

JEL Codes: C22, E44, E31



THE IMPACT OF AI ON CLIMATE CHANGE & A SUB-SAHARAN ANALYSIS

Fonyuy FRANCIS

Prof, Euclid University, fonyuy.francis@yahoo.com

Klemens KATTERBAUER

Prof, Euclid University, katterbauer@euclidfaculty.net

Rahmi Deniz ÖZBAY

Prof. Istanbul Ticaret University, rdozbay@ticaret.edu.tr

Sema YILMAZ

Prof, Yıldız Technical University, Economics, sygenç@yildiz.edu.tr

Climate change is still a problem for society. Even while more people are aware of the problem, as a species, we have not yet adopted the drastic measures necessary to reduce carbon emissions. As the world consumes the carbon budget meant to keep us on course for an Earth warming of 1.5°C, we must use a diversified approach. AI needs to be included in the strategy. At the same time, the focus of this article is limited to one industry of many that require change; similar studies on the drawbacks of AI have been presented. The transportation, business, residential, and agricultural sectors can have benefits and drawbacks. Artificial intelligence has limitations that need to be acknowledged and controlled. Moreover, accepting AI's limitations should not imply rejecting its application when it makes sense to help with the challenging data issues associated with climate change. The issue is that this harm is unlike any other—not just in terms of its magnitude but also in that it is irreversible. It would be foolish to ignore the effects of climate change. Sub-Saharan Africa can benefit greatly from deploying AI technology to solve climate change issues by strengthening resilience, advancing resource management, and promoting sustainable development. To fully realize this promise, though, several critical issues about data infrastructure, local knowledge, morality, and legal frameworks must be resolved.

Keywords: AI Regulations, Climate Change, Legal Analysis, Interdisciplinary Study

JEL Codes: Q50, Q54



TOURISM DEVELOPMENT IN LOW-DENSITY AREAS IN MADEIRA ISLAND

Mara Franco

Assistant Professor, University of Madeira, CiTUR, mara.franco@staff.uma.pt

António Almeida

Associate Professor, University of Madeira, CEEAplA, CiTUR, antonioa@staff.uma.pt

Rui Castanho

Associate Professor, WSB University, VALORIZA, CiTUR, acastanho@wsb.edu.pl

This study aims at illustrating the evolution of the tourism sector in the rural hinterland of Madeira. The economic development of low-density areas is still a matter of concern in islands such as Madeira. Depopulation, emigration, and lack of job opportunities are some of the problems faced by rural areas. At the same time, such areas are a repository of knowledge, ancestral agricultural practices, traditional landscapes, and a source of biodiversity, attributes praised by visitors in search for better experiences, contact with nature and safety in post-COVID times. Tourism development has long been understood as an effective catalyst for economic development. However, the tourism lead approach failed, to a certain extent, to change radically the economic outlook; the high level of leakage and the lack of interconnections between the tourism sector and traditional activities are to blame in this regard. It matters, therefore, to identify the sources of economic growth in such regions. In this paper, we analysed the drivers of tourism development in the North Coast of Madeira to characterize the area's current economic dynamics, based on panel-data times-series analysis. This study covers the 1995-2021 period. This study identifies a close link between tourism development and the stock of investment in infrastructure, amenities, and other public works. This paper offers several theoretical and practical implications. Firstly, it confirms that attempts to further develop the sector demands public investment and a pro-entrepreneurial attitude. Secondly, success at county level may imply to invest on atypical markets of origin, which can be costly from the local firm's point of view. Thirdly, while the tourism sector alone cannot make up for the losses in traditional sectors such as agriculture, it makes a difference in terms of market integration and welfare.

Keywords: Tourism, Low-Density Areas, Economic Dynamics.

JEL Codes: O1, Z3

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FINTECH AND FIRM PERFORMANCE IN EMERGING ECONOMIES

Khusrav Gaibulloev
American University of Sharjah, United Arab Emirates
kgaibulloev@aus.edu

Ali Mirzaei
American University of Sharjah, United Arab Emirates
amirzaei@aus.edu

Mohsen Saad
American University of Sharjah, United Arab Emirates
msaad@aus.edu

Tomoe Moore
Brunel University London, United Kingdom
tomoe.moore@brunel.ac.uk

Financial technology (fintech) has evolved alongside information and communications technology, offering a potential alternative to bank credit for firms needing external finance. Studies have shown that a lack of access to funding impedes firms from reaching their full potential. These constraints are particularly severe in emerging market economies, where businesses have less access to financing than those in industrialized. Fintech firms, with innovative financial instruments, have revolutionized the financial sector thereby reducing the financing gap created by traditional banks. This increased accessibility to funding and the potential reduction in the cost of borrowing may affect firm performance. Against this background, our paper examines whether fintech financing positively affects firms' performance. Specifically, we investigate whether firms in financially dependent industries perform disproportionately better financially and economically if domiciled in a country where fintech financing is more readily available than if they are in a country where it is less accessible. We use data from a large number of manufacturing firms from 20 emerging economies to analyze how fintech financing affects firm performance. We find a robust positive association of fintech financing with firm profitability in financially dependent manufacturing sectors. Specifically, return on assets and return on equity are relatively higher for firms more dependent on external financing in countries with higher digital financing. Furthermore, we observe positive effects of fintech on firm real performance. Value-added growth and employment growth increase disproportionately in sectors dependent on external finance when they are located in countries with higher fintech financing. These results are robust to numerous sensitivity tests.

Keywords: Fintech, financial dependence, firm performance, emerging economies

JEL Classification Numbers: G20, G23, O12

THEORETICAL ANALYSIS OF NEOLIBERAL INTERVENTIONS IN ENVIRONMENTAL ISSUES CREATED BY EXTERNALITIES

Mert KARA

Research Assistant, mertkara@topkapi.edu.tr

The environmental degradation caused by ongoing economic growth since the Industrial Revolution has significantly affected human life. The fact that this degradation is being addressed within the environment-economy framework and efforts are being made to produce political solutions shows that the degradation has become a serious issue. This study is broadly based on the theoretical analyses of economists who lived during the Neoliberal Era. First, externalities and environmental problems, defined under market failure, will be identified as the research problem. In the second part, which forms the core of the research, two main solutions will be addressed: a) Government intervention tools and b) Market-based solutions. Government intervention tools will include Pigouvian taxation, licenses, subsidies, and direct controls. In this context, the effects of externalities and environmental problems will be addressed within a system where the government is at the center. In other words, the government will always be the rule-maker and regulator at the core of the system. On the other hand, market-based approaches will examine the internalization of externalities, the Coase Approach, the Kaldor-Hicks Approach, and the Scitovsky Approach. Here, market-based solutions will be presented as alternatives to government interventions that face certain issues, involving agreements between parties and the ability to contract freely. Additionally, the disadvantages of each approach will be highlighted, and a conclusion will be made on which might be more effective.

Keywords: Externalities, Environmental Issues, Neoliberal Intervention, Theoretical Study.

JEL Codes: Q50, D62, H23



GENERATIVE AI FOR FINANCING DEEP SEABED MINING – CHALLENGES AND OPPORTUNITIES

Klemens KATTERBAUER

Prof, Euclid University, katterbauer@euclidfaculty.net

Hassan SYED

Prof. Euclid University, h.syed2@outlook.com

Rahmi Deniz ÖZBAY

Prof. İstanbul Ticaret University, rdozbay@ticaret.edu.tr

Sema YILMAZ

Prof, Yıldız Technical University, Economics, sygenç@yildiz.edu.tr

Laurent CLEENEWERCK

Prof. Euclid University, laurent.cleenerwerck@euclid.int

The deep sea is a challenging habitat for life but also encounters mountain ranges, plateaus, volcanic peaks, gorges, and enormous abyssal plains that represent a significant challenge for the exploration of minerals. The minerals specific to the deep ocean include most of the minerals encountered on land and are typically enriched. Deep seabed mining has attracted significant attention to satisfy the growing demand for minerals across the globe and the ever more challenging environments encountered to exploit these resources. Deep seabed mining represents a different domain, given that most of the resources are experienced in international waters that, according to international law, may not belong to a specific nation. This represents a considerable challenge for international financing of deep seabed mining, requiring funding providers to navigate the challenging environments from a regulatory and risk perspective. Generative AI may provide some considerable opportunities related to supporting the financing of deep-seabed mining companies, improving risk assessment, and navigating the challenging regulatory environment. Furthermore, generative AI may significantly support companies in enhancing operational efficiency and improving profitability from their activities.

Keywords: Generative AI, Deep seabed mining, Project financing, Mineral exploitation

JEL Codes: F30, F65



THE NEXUS BETWEEN SECURITIES MARKET AND LENDING POLICY OF FOREIGN BANKS IN TÜRKİYE

Fatih KAYHAN

*Assoc. Prof., Medeniyet University, Department of Tourism Management, E-mail:
fatih.kayhan@klu.edu.tr*

Tuba GÜLCEMAL

*Asst. Prof. Sivas Cumhuriyet University, Department of Finance and Banking,
E-mail: tgulcemal@cumhuriyet.edu.tr*

The purpose of the paper is to examine whether there exists a significant relation between volume of loans made by foreign banks and securities market. Foreign banks are one of the key financial institutions that channel funds to individuals and corporations in financial system by using a number of retail and corporate loan types in Türkiye. Given the importance of the total banking assets that have been very close to gross domestic product of the country, total volume of loans that are made by these banks and the relation between securities market and these loans are of great significance. Employing monthly data from 2005 to 2023, quantitative analysis is conducted: Volume of loans by foreign banks are taken as dependent variable, and stock market index together with all-bond-return index are used as explanatory variables (with control variables like exchange rate and consumer-price-index). The scope of study is limited to foreign banks in Türkiye. Finding indicate that there is no statistical association or significant relationship between securities market (bond, stocks) and lending by foreign banks. We conclude that change in loans given by foreign banks results from factors other than securities market.

Keywords: Foreign Banks, Loans, Securities Market Returns.

JEL Codes: G21; D53; G11



TRANSIT-ORIENTED DEVELOPMENT IN URBAN TRANSPORTATION

Ece Kendalođlu

Master's Student, Yıldız Technical University, Institute of Science, Department of City and Regional Planning

Esin Özlem Aktuđlu Aktan

Assoc. Prof. Dr., Yıldız Technical University, Faculty of Architecture, Department of City and Regional Planning

The rapid and uncontrolled population growth in contemporary cities has led to unplanned urbanization, which, along with the increasing use of motor vehicles, brings about urban transportation problems. This situation has caused the physical expansion of cities, resulting in longer travel times and distances within urban areas. It is crucial to promote the use of public transportation to address urban transportation issues, traffic congestion, and the reliance on motor vehicles, both in our country and in cities around the world. Consequently, the necessity for compact urban development has emerged. The role of "Transit-Oriented Development," which is an urban planning and development strategy for creating sustainable cities, is significant. This strategy represents an approach focused on public transport systems, aiming to create dense, mixed-use, sustainable, and accessible areas around them. The objective of this research is to discuss transit-oriented development through global examples. The study emphasizes the concepts of sustainable, accessible, dense, and mixed-use urban areas within the framework of transit-oriented development. As a method, the spatial distributions of case studies on transit-oriented development in cities with similar populations have been compared, based on the most cited articles under the keywords "Sustainability, Accessibility, Transit-Oriented Development." The common solutions and points of differentiation from various regions of the world regarding transit-oriented development, which is one of the most effective ways to reduce traffic density, improve air quality, and promote walking, cycling, and public transport usage, have been examined. The findings of the research indicate that the goals of reducing traffic congestion, creating high-density residential and commercial areas around stops, and developing living spaces within walking distance of public transport are intended to be achieved in these cities. From the analyzed examples, it has been understood that solutions related to the transit-oriented development strategy contribute to sustainable urbanization and help create more livable, accessible, and economically dynamic cities.

Keywords: Urban Transportation, Public Transport, Sustainability, Accessibility, Transit-Oriented Development.

JEL Codes: O21, Q01, R14, L92



BANKACILIK SEKTÖRÜNDE TEKNOLOJİNİN KULLANIMI VE ÖNEMİ: RPA TEKNOLOJİSİ

İhsan Özgür KOÇLARDAN

*Yüksek Lisans Öğr., İstanbul Nişantaşı Üniversitesi, ozgurkoçlardan@hotmail.com, ORCID:
0009-0003-6250-2671.*

Ahmet AYDIN

*Dr. Öğr. Üyesi, İstanbul Nişantaşı Üniversitesi, ahmet.aydin@nisantasi.edu.tr, ORCID: 0000-
0002-4046-1982.*

Bankacılık sektörü, ekonomide finansal hizmetler sağlayan kurumları ve bu kurumların faaliyetlerini kapsayan geniş bir alanı ifade eder. Bankacılık sektörü, bireylerin ve kuruluşların finansal ihtiyaçlarını karşılamak için çeşitli hizmetler sunar ve ekonomik büyümenin temel taşlarından biridir. Bankacılık sektörünün temel bileşenleri “Banka”, “Finansal Piyasalar”, “Sigorta Şirketleri” ve “Mortgage ve Kredi Kuruluşlarıdır”. Bankacılık sektörü, teknolojinin hızla gelişmesiyle birlikte büyük dönüşümler geçirmekte ve bu teknolojik ilerlemelerden büyük ölçüde etkilenmektedir. Bankalar ve finans kuruluşları, teknolojinin sunduğu fırsatları değerlendirerek operasyonel verimliliği artırırken müşteri deneyimini iyileştirmeye çalışmaktadırlar. Teknolojik araç ve gereçler ile yazılımların finans alanındaki kullanım alanları; “Dijital Bankacılık ve Mobil Uygulamalar”, “Veri Analitiği ve Büyük Veri”, “Blokchain ve Dijital Varlık Yönetimi”, “Robotik Süreç Otomasyonu (RPA)” ve son olarak “Güvenlik ve Yapay Zeka” olarak sıralanabilir. RPA teknolojisi bankacılık sektöründe önemli bir teknolojik yenilik olarak öne çıkmaktadır. RPA teknolojisi, bankaların tekrarlanan, kural tabanlı ve manuel iş süreçlerini otomatikleştirerek operasyonel verimliliği artırmakta ve insan hatalarını minimize etmektedir. Bu sayede bankacılık işlemleriyle ilgili süreçler daha hızlı ve daha düşük maliyetlerle gerçekleştirilmektedir. RPA’nın bankacılık sektöründeki kullanım alanları ise “Operasyonel Süreçlerin Otomatikleştirilmesi”, “Müşteri Hizmetleri ve Destek”, “Risk Yönetimi”, “Maliyet Tasarrufu”, “Düzenleyici Uyum” ve “İş Süreçlerinin İyileştirilmesi”dir. RPA teknolojisi operasyonel süreçlerin iyileştirilmesi, maliyetlerin düşürülmesi, müşteri memnuniyetinin artırılması ve düzenleyici gerekliliklere uyum sağlanması gibi birçok işlem için bankacılıkta önemli bir araç haline gelmiştir. Bu doğrultuda, bankaların RPA teknolojisini etkin bir şekilde kullanarak rekabet avantajı elde etmeleri ve geleceğe daha hazırlıklı olmaları beklenmektedir.



AN ANALYZE FOR ENVIRONMENTAL SUSTAINABLE CONSUMER BEHAVIOUR TO ECOLABEL PRODUCTS: OECD COUNTRIES

Ayten Nahide KORKMAZ

Lect, İstanbul Aydın University, Foreign Trade(English), aytenkorkmaz@aydin.edu.tr

Meral ALTAN

Prof.Dr., Yıldız Technical University, Department of Economics, muzunoz@yildiz.edu.tr

Beatrice LIM

*Dr., Universiti Malaysia Sabah, Faculty of Business, Economics and
Accountancy, beatrice@ums.edu.my*

By the change of the nature, rapid and huge increase in population the humankind have to think to find new ways to be alive on earth. Because the natural resources become scarce and the need for these resources especially for food, the need to protect natural resources and environmental balance, which is important for the continuity of human life, the desire to protect the consumption levels of both current people and future generations, and the desire for a better life reveal the necessity of sustainable consumption. In this case ecolabel products are seen to be one of the creative idea for sustainable purchasing. An ecolabel has the ability to foster enviromental and sustainable contributions to the green consumption intents, causes peeks on the enviromental performance to the producers. In our framework, the term “ecolabel”is tried to be defined in the concept of sustainable consumer behaviour. This paper scopes to make an analyze in the ecolable consumption to the producers in OECD countries chosen, Greece, Portugal, Turkey and Germany. The study uses daily closing values for analysis and includes the years 2010-2024. Ecolabel product prices are taken as the independent variable and GDP as the dependent variable using the panel data analysis. According to this aim, the green consumption patterns in 2010-2024 were examined. In our study a large dataset containing ecolable consumption of OECD countries using panel data analysis. The findings of this study are thought to be advantageous for the researchers to be guide to think on new ideas about sustainable ecolable methods to enhance the economic growth.

Keywords: Ecolabel products, sustainability, green consumption, OECD countries.

JEL Codes: Q5,Q56, P46, O11.



USING CASE STUDY ANALYSIS AS A METHODOLOGY FOR DEFINING DESIGN AND COMMUNICATION PRINCIPLES FOR THE DEVELOPMENT OF LOW DENSITY TERRITORIES

Ana Loures

VALORIZA- Research Centre for Endogenous Resource Valorization, Polytechnic Institute of Portalegre, Portugal

ana.loures@ipportalegre.pt

Luís Loures

VALORIZA- Research Centre for Endogenous Resource Valorization, Polytechnic Institute of Portalegre, Portugal

lcloures@ipportalegre.pt

The specificity of Low-Density Territories requires a careful approach in defining design principles, in order to enable the implementation of effective development measures to promote the development of their unique reality. The relevance of this research lies in the growing need to implement design and communication strategies that, considering the distinctive features of these territories, are capable to promote and support territorial design strategies that respond to their complexity, enhancing their attractiveness and thus contributing to the effectiveness of specific proposal. This paper examines the use of case study analysis as a rigorous methodology for formulating design and communication principles tailored to the unique challenges of low-density territories. These regions, often characterized by dispersed settlements, open landscapes, and minimal infrastructure, demand innovative planning approaches that respect local context, natural systems, and the socio-economic fabric of the communities they serve. By analysing a series of case studies from diverse low-density environments, this research identifies patterns and strategies that inform sustainable, functional, and culturally sensitive design and communication solutions.

A key focus of the paper is on the integration of design and communication principles, which play a pivotal role in coordinating efforts between designers, architects, planners, local authorities, and residents. This ensures that development reflects local needs, values, and ecological considerations. The case studies highlight various frameworks, including participatory design processes, collaborative governance models, and localized communication strategies, all of which contribute to effective, inclusive, and adaptive development practices. The study culminates in a set of guiding principles that offer practitioners a refined toolkit for navigating the complexities of planning, designing, and communicating within low-density territories, aiming to foster long-term resilience and harmony between built environments and natural ecosystems.

Keywords: Case Studies, Low Density, Design for territories, Sustainability, Intervention Principles.

JEL Codes: O21; Q01; Q24; Q56; R14; R58

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NEOM SMART CITY - THE URBAN OASIS IN SAUDI DESERT (GREEN ENERGY TECHNOLOGIES, POLICIES, AND STRATEGIES)

Somayya Madakam

Information Management NIRMA University, Ahmedabad, India somayya.madakam@gmail.com

Pragya Bhawsar

*Strategic Management Indian Institute of Management (IIM), Sirmaur, India
pragya.bhawsar@gmail.com*

Shridhar Samant

*School of Rural Development, Tata Institute of Social Sciences (TISS), Tuljapur, India
samant28@gmail.com*

The world today is facing many challenges like Climate Change, overcrowding, rural-urban divide, poor housing facilities, frequent power shutdowns and migration of huge rural populations to shanty towns on the outskirts of cities is creating a lot of problems worldwide. These issues are causing every municipality to re-think for novel inner-city solutions across the globe and we see today the world moving towards technology adoption to reduce the above-mentioned problems. One of the solutions is to develop Smart Cities with cutting-edge technologies and will help in improving Quality of Life, Economic Development and overall Sustainable Development. Developing smart cities necessitates a multifaceted strategy that combines better policies with sensible legislation to guarantee sustainability, effectiveness, and inclusivity. Further, this can be accomplished by sustainable urban planning along with robust infrastructure including digital inclusion in which open data initiatives, data governance and privacy are the major targets and so on. Moreover, citizen engagement and co-creation with stakeholders plays an important role in smart urban spaces. While constituting sustainable smart cities, resilience, disaster management, ethical AI and algorithmic transparency have to be the inevitable components to be in the sustainable city ecosystem. To conclude, smart cities may harness the potential of smart solutions to increase sustainability, promote inclusive growth, and improve quality of life for all people by integrating advanced technologies with well-thought-out policies. Moreover, this manuscript explores how to construct smart cities by means of green-energy technologies along with better policies and procedures. Further, the study examines and provides more details on NEOM; which is touted to be the future example of smart cities and is coming up in the western part of the Saudi Arabian coast which has less biodiversity and harsh hot summers. As the smart city phenomenon is new and contemporary, a single case study methodology has been applied in the present study. The data has been collected from the different secondary sources specifically through online. Various data types have been incorporated including text, picture, audio and video formats for understanding breadth and depth of sustainable NEOM. Therefore, content analysis has been done on NEOM Smart Cities using thematic coding. The word cloud and network diagrams and super family diagrams have been drawn on NEOM Smart City. The study reveals that the NEOM, the futuristic smart city project in Saudi Arabia, has an ambitious sustainability city along with innovative strategies together with green buildings, renewable energy, smart transportation, zero carbon emissions and sustainable water management etc.



INTEGRATION OF CLIMATE MIGRANTS IN THE RECEIVING SOCIETY – THE CASE OF FUNDÃO, PORTUGAL

Ana Margarida Marinho

Postgraduate student in Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, margarida.v.marinho@gmail.com

Carlos Ilídio Pereira

Postgraduate student in Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, carlos.ilidio.pereira@gmail.com

Helena Silva Santos

Postgraduate student in Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, [lena2601@hotmail.com](mailto:lens2601@hotmail.com)

João António Celestina

Postgraduate student in Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, jantonio.cel@gmail.com

Paula Gomes Oliveira

Postgraduate student in Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, pgoliveira@ana.pt

Rui Alexandre Castanho

International Ph.D. on Sustainable Planning and Development, EU Climate Change Pact Ambassador for Portugal. Vice-Dean for Sustainable Development at WSB University (Poland), Visiting Associate Professor at University of Johannesburg (South Africa), Professor in Postgraduate Climate Change and Risks Mitigation at Instituto Politécnico de Portalegre, acastanho@wsb.edu.pl

Climate change is one of the biggest global challenges of the 21st century, impacting ecosystems, economies, and communities. In fact, Fundão has been recognized for its innovative policies for integrating migrants, offering job opportunities, education, and social inclusion. Contextually, this preliminary study addresses the issue of migration with an emphasis on climate migrants, analyzing the capacity of host societies to receive and integrate these populations and the need to prepare them and their ecosystem services for an adequate reception. So, the case study selected for an in-depth analysis was Fundão, in Portugal, one of the cities in UNESCO's Global Network of Learning Cities. Therefore, the study was based on a comprehensive approach, covering critical areas - i.e., climate change and environmental impacts, with a bibliographical survey on climate change, its impacts on the populations of the most affected countries and an analysis of the concept of climate migrant; risk assessment and environmental planning, with a review of the impacts of climate change on ecosystems, the use of risk scales and the development of a risk analysis model for displacement due to climate causes; sustainable territorial design, with a comparative study of cities with sustainable

design and a survey of different systems for creating sustainable and environmentally friendly systems; and integrated planning for climate adaptation, with an analysis of integrated planning systems in regions where such systems are being applied. Thereby, this preliminary research and the consequent outcomes aims to contribute to a better understanding of the challenges and solutions related to climate migration and the adaptation of cities for sustainable reception, providing a comprehensive view of the issue and offering hope for a sustainable future.

Keywords: climate change, climate migrants, sustainability.



INTERNATIONALIZATION IN LATIN AMERICAN BUSINESS SCHOOLS: SCOPUS LITERATURE AND MEDIA POSTS REVIEW (2018 - 2023)

Soraia Marino

PhD student, Universidad de Extremadura, Doctoral program in Territorial Sustainable Development, smarinof@alumnos.unex.es

Dr. José Cabezas

Doctor, Universidad de Extremadura, Research Group MAOT, jocaffer@unex.es

Dr. Rui Alexandre Castanho

Doctor, WSB University, Vice-Dean for Sustainable Development at WSB University, acastanho@wsb.edu.pl

The internationalization of higher education institutions has been one of the studies that has grown the most in interest and discussion in Business Schools from Latin America. The present study focuses on the internationalization process of Business Schools, specifically at the master's level, through a review of the SCOPUS literature and analysis of social media post (LinkedIn and Twitter/X) from a period of 2018 until 2023. It was carried out through a qualitative analysis of the literature that reveals factors that influence international Study Plans of Business Schools, institutional groupings, usage of virtual tools for professor and student's exchange as well as staff development. Likewise, internationalization is a fundamental element that refers to the institutional commitment that Higher Education Institutes have to global citizenship and inclusion of diversity in sustainable development. Furthermore, internationalization it is also a process that remits to the positioning of the Schools not only towards the world but also the competition based on associations, accreditations, signed agreements, exchange practice and international formative activities such as Collaborative Online International Learning (COILS) or immersion programs. The study reaches to a conclusion that Business Schools are seeking internationalization through diverse forms first it is highlighted the grouping associations and how impulses the positioning of the Business School as well as Ranking placement, physical mobility still important however, virtuality is gaining more impact for those students that do not have resources or conditions to spend long- term stays aboard.

Keywords: Higher Education, Research Institutions, Latin America Caribbean, International Business Administration.

JEL Codes: I23, N26, M16



GREAT RECESSION VS CORONAVIRUS: EVALUATING HEALTH AND ECONOMIC CRISIS IMPACT

Gözde MERAL

Dr, Istanbul University, gozde.meral@istanbul.edu.tr

Sema YILMAZ

Prof, Yildiz Teknik University, Economics, syenc@yildiz.edu.tr

Klemens KATTERBAUER

Prof, Euclid University, katterbauer@euclidfaculty.net

Hassan SYED

Assoc. Prof. Euclid University, h.syed2@outlook.com

The Great Recession and Coronavirus represent the two major economic shocks experienced by world economies in the 21st century. These two crisis periods carry uncertainties regarding risk estimation and possible outcomes, dragged economies into recession. They create the need for large-scale monetary and fiscal policies. These crises, which share similarities, differ in terms of their origins. The global crisis was characterized as mortgage crisis, infection of the financial system due to excessive leverage and low-quality mortgage loans. Coronavirus has been described as a global economic shock caused by the policies implemented to contain the disease.

Coronavirus created economic stagnation as a result of a global outbreak completely outside the economic system. Coronavirus triggered the biggest global economic crisis that the world economy has experienced in a period of about a century. The global crisis was triggered by the bursting of the bubble in the US real estate market as a result of high levels of household debt. While the great recession was the result of the existing structural problems of economies, the pandemic has created a global war situation. The nature-based nature of the health crisis has created an uncertain situation in terms of the consequences and duration of the pandemic. The isolation practices put in place to prevent the spread of the disease during the pandemic suspended global trends in the following period. Travel bans were imposed and world trade came to a standstill. These two events created a deep recessionary period for the world economies. Although there are some similarities in terms of their consequences, determining the character and policy responses of economic and health crises will enable the most effective solution in a possible situation. In this study, effects of both crises on economic indicators will be examined in depth and comparative analysis will be put forward.

Keywords: Financial Crises, Crisis Management, Public Health.

JEL Codes: G01; H12; I18



EMPOWERING SUSTAINABLE PRACTICES: THE ROLE OF MALAYSIA GREEN ELECTRICITY TARIFF PROGRAM IN DECARBONIZATION AND REDUCING GHG EMISSIONS

Mohd Amirulazry Bin Mohd Amin

Assistant Director, Energy Commission of Malaysia amirulazry@st.gov.my

The Green Electricity Tariff (GET) Program, launched by the Malaysian Government in 2022, marks a significant stride towards sustainability and combating climate change. By offering consumers a practical way to embrace renewable energy sources like solar and hydro, GET not only reduces individual carbon footprints but also pushes Malaysia towards a cleaner energy future. Simplified enrolment via the user-friendly myTNB portal managed by Tenaga Nasional Berhad (TNB) ensures accessibility for all Malaysians, promoting widespread adoption of renewable energy practices. GET pricing structure reflects the true cost of renewable energy production in Peninsular Malaysia. While prices may be higher compared to conventional sources, they transparently represent investments in building a robust renewable energy infrastructure. Participants are incentivised with Malaysian Renewable Energy Certificate (mREC), proving their commitment to environmental conservation and encouraging further involvement. Moreover, GET plays a key role in reducing Scope 2 emission according to GHG protocol standards. By encouraging the switch to renewable energy, the program helps lower greenhouse gas emissions associated with electricity consumption, contributing to a cleaner environment. Beyond individual participation, GET serves as a catalyst for consolidation demand for renewable energy, driving investments in green projects and creating sustainable job opportunities. This mutually beneficial relationship between consumers and the green energy sector not only boosts economic growth but also positions Malaysia as a leader in sustainable development. In essence, GET embodies Malaysia commitment to a sustainable future. Its inclusive and transparent approach empowers individuals and businesses to active contribute a climate change mitigation, paving the way for a thriving green economy and a brighter, greener Malaysia.

Keywords: Green Electricity Tariff, Solar, Hydro, Renewable Energy & Tariff



EMERGING TRENDS AND CHALLENGES IN CORPORATE SOCIAL RESPONSIBILITY REPORTING IN TUNISIA: AN ANALYTICAL PERSPECTIVE

Tarek Ben Noamene

Assistant Professor of Management at Faculty of Law, Economics and Management Sciences of Jendouba –Tunisia/ tarek.noa@gmail.com

Iyad Al Ghouf

*Assistant Professor of Human Resources-Liwa College United Arab Emirates
iyad.alghoul@lc.ac.ae*

This paper aims to investigate the current state and practices of Corporate Social Responsibility (CSR) reporting in Tunisia. It seeks to identify the motivations behind CSR disclosures, the extent and quality of these reports, and the challenges faced by Tunisian companies in adopting CSR practices. The study employs a qualitative research methodology, utilizing content analysis of CSR reports from a sample of Tunisian companies across various industries. Additionally, semi-structured interviews with key stakeholders, including corporate managers, investors, and regulatory bodies, provide insights into the perceptions and motivations behind CSR reporting.

The findings reveal that while CSR reporting is gaining traction in Tunisia, it remains in its nascent stages. Companies primarily engage in CSR reporting to enhance their corporate image and comply with emerging regulations. However, the quality and comprehensiveness of these reports vary significantly. Major challenges include lack of standardized reporting frameworks, limited awareness and expertise in CSR practices, and minimal stakeholder pressure. The research is limited to a sample of companies and stakeholders within Tunisia, which may not fully represent the entire corporate landscape. Future studies could expand the sample size and explore comparative analyses with other emerging economies.

The study highlights the need for more robust regulatory frameworks and standardized reporting guidelines to improve the quality and consistency of CSR disclosures. It also underscores the importance of enhancing awareness and training for corporate managers to effectively implement and report on CSR activities.

This paper provides a comprehensive analysis of CSR reporting in Tunisia, a topic that has received limited academic attention. By identifying the current practices, motivations, and challenges, it offers valuable insights for policymakers, businesses, and researchers interested in CSR development in emerging markets.

Keywords: CSR, Emerging market, Corporate reporting



SUSTAINABLE GOVERNANCE OF WATER RESOURCES, IN THE CONTEXT OF ENERGY TRANSITION

Ana OLIVEIRA

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
anita07112014@gmail.com*

Aníbal COLHER

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
anibalcolher@gmail.com*

Binte INSA

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
binteinsa@gmail.com*

Hermes CALONGO

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
hermes.calongo@gmail.com*

João PINTO

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
joaonabaispinto@gmail.com*

Luís de OLIVEIRA

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
luismdoliveira@gmail.com*

Marta DUARTE

*Post-Graduation in Climate Change and Risk Mitigation, Polytechnic Institute of Portalegre,
Portugal
marta.duarte.c@gmail.com*

Ana Loures

*VALORIZA- Research Centre for Endogenous Resource Valorization, Polytechnic Institute of
Portalegre, Portugal
ana.loures@ipportalegre.pt*

This research examines the intersection of sustainable water governance and the ongoing global energy transition, emphasizing the need for integrated approaches to manage water efficiently during the transition to low-carbon energy systems. The paper addresses critical aspects of water efficiency in various sectors, including agriculture, industry, trade and human consumption, highlighting the need to optimize water use in these areas. The potential of water reuse (ApR) and rainwater harvesting systems is explored as key strategies to increase water availability and reduce dependence on traditional freshwater sources. In addition, the study delves deeper into the monitoring of surface and groundwater bodies, emphasizing the importance of comprehensive data collection to inform sustainable water management practices.

In parallel, the construction of new dams, shared management of transboundary river basins and seawater desalination are analysed as vital infrastructure developments needed to meet growing water and energy needs. The study also considers the feasibility and environmental impacts of water transfers between large river basins, aiming to balance water distribution in arid and water-scarce regions. The developed research enables us to conclude that by exploring the role of energy efficiency in water resources management and the broader implications of the energy transition, including the shift from fossil fuel-based energy to renewable sources, it is possible to achieve the envisioned decarbonization goal, underlining the need for policies and technologies that ensure sustainable water and energy systems in the context of global climate change and resource scarcity.

Keywords: Water Governance, Hydric Efficiency, Water Reuse, Energy Transition, Sustainable Resource Management.

JEL Codes: Q25; Q56; Q42; Q58; L95; O13

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THE IMPACT OF FIRMS' GREENWASHING PRACTICES ON FINANCIAL PERFORMANCE: A STUDY WITH EMPLOYEES OF COMPANIES LISTED ON BORSA ISTANBUL SUSTAINABILITY INDEX

Berk ÖZÇINAR

*Yıldız Technical University, Institute of Social Sciences, Business Management
berkozcinar@gmail.com*

Prof. Dr. Emel ESEN

*Yıldız Technical University, Faculty Of Economics And Administrative Sciences, Business
emeloz@yildiz.edu.tr*

The purpose of this study is to examine the impact of greenwashing practices on corporate financial performance. Greenwashing is a concept that refers to companies' efforts to make their environmental sustainability practices look better than they are, and such activities can have positive or negative effects on both the reputation and financial performance of companies. In this context, a questionnaire was administered to 218 participants working in companies listed on the Borsa Istanbul Sustainability Index to measure their perceptions of greenwashing, green reputation and financial performance. According to the results of the research, the green reputation of companies that do not engage in greenwashing activities is perceived to be higher compared to companies that engage in greenwashing. Companies' genuine sustainability efforts are perceived as more valuable than greenwashing activities, and this contributes to higher financial performance. Companies that do not engage in greenwashing are perceived as trustworthy by employees because they implement more transparent and realistic sustainability policies. This has a positive impact on companies' green reputation and financial performance. The findings suggest that companies should avoid greenwashing in their sustainability strategies and instead focus on realistic and measurable sustainability policies. Green reputation is found to be an important driver of financial success. This study emphasizes the fine line between greenwashing and sustainability practices and highlights the importance of green reputation for the long-term success of companies.

Keywords: Greenwashing, green reputation, financial performance

İNSANLIĞIN ORTAK MİRASI ZEYTİN VE ZEYTİNYAĞI KÜLTÜRÜ İLE ZEYTİN TURİZMİNE KEŞİFSEL BİR YOLCULUK

Gizem Özgürel

Doç. Dr., Balıkesir Üniversitesi, Turizm İşletmeciliği, gizem.ozgurel@balikesir.edu.tr

Özge GÜDÜ Demirbulat

Doç. Dr., Balıkesir Üniversitesi, Turizm İşletmeciliği, ozge.demirbulat@balikesir.edu.tr

Kadim geçmişi ile zeytin ve zeytinyağı, beslenme için kaynak olan bir gıda maddesinin ötesinde sağlık, ekonomi, turizm ve kültür gibi toplumsal olgu ve olaylardaki varlığıyla çok yönlü bir hazinedir. Zeytin Yetiştiriciliği ile İlgili Geleneksel Bilgi, Yöntem ve Uygulamalar, 2023 yılında Birleşmiş Milletler Eğitim, Bilim ve Kültür Kurumu (UNESCO) Somut Olmayan Kültürel Miras Türkiye Listesi'ne girmiştir. İnsanlığın ortak mirası zeytin ve zeytinyağı kültürü, turizmin beslediği bir kaynak işlevi görebilmektedir. Literatürde zeytini, zeytinyağını ve kültürü kapsayan zeytin (olive) turizmi ve zeytinyağı (oleo) turizmi kavramları birbirlerinin yerine kullanılmaktadır. Kırsal alanlarda, genellikle yerel mimari yapılarda konaklamayı kapsayan zeytin ve zeytinyağı kültürüne odaklanan turizm faaliyetleri, çalışmada zeytin turizmi olarak ele alınmıştır. Zeytin turizmi; turizm destinasyonlarında turistleri zeytinyağı ve zeytincilik kültürüyle buluşturmaktadır. Zeytin ve zeytin ürünleri ile ön plana çıkan destinasyonlarda zeytine dayalı deneyimler ve duyguların sunulduğu özel ilgi turizmi çeşitlerinden biri olarak kabul edilen zeytin turizmi, diğer turizm çeşitlerinin tamamlayıcısı olabilen, niş bir pazardır. Zeytin çiftlikleri, yağ fabrikaları ve zeytin yetiştiriciliğinde yer alan diğer paydaşlara yönelik turistik faaliyetlerin yanı sıra konaklama sektöründe zeytinyağının kullanımına ilişkin faaliyetler de zeytin turizmi kapsamında gerçekleştirilmektedir. Zeytin turizmi; gastronomi, tarım, kırsal, kültür, folklor ve doğa temelli sağlık turizmi ile ilişkilidir. Yapılan çalışmada; kültürel miras içinde zeytin kültürünün yeri ve önemi, turizm çatısı altında arz ve talep cephesiyle zeytin turizmi başlığında keşfedilmeye çalışılmıştır. Nitel araştırma yöntemlerinden belgesel tarama ile araştırma verileri derlenmiş ve tematik gruplandırmalar yapılarak okuyucuya sunulmuştur. Araştırmanın dikkat çekici bulguları arasında; (1) zeytin ve zeytincilik kültürünü yaşayan özellikle Akdeniz havzasındaki destinasyonların yüksek düzeyde potansiyel barındırdığı, (2) arz cephesinde ana faaliyeti zeytin ve zeytinyağı üretimi olan işletmelerin, zeytinyağı fabrikalarının, tematik müzelerin, restoranların, özel lezzetler sunan mağazaların, kırsal konaklama ve tarım turizmi işletmelerinin, uzmanlaşmış çiftliklerin, yağ fabrikalarının ve zeytinliklerin yer aldığı, (3) zeytin turistlerinin deneyimsel, zeytin ve zeytinyağı meraklısı, günübirlik zeytin turistleri gibi karakteristik özellikleri ile sınıflandırıldığı yer almaktadır.

Keywords: Zeytin Kültürü, Zeytin Turizmi, Zeytinyağı Turizmi, Zeytin Turistleri, Turizm Arzı ve Talebi.

JEL Codes: Z31, Q11, Q26



SUSTAINABILITY INITIATIVE IN HIGHER EDUCATION: THE NTEGRADO ECO PROGRAM

Mariana Felgueira Pavanelli

PhD, Integrado University, Brazil, NEPE - Entrepreneurship, Research and Extension Center, extensao@grupointegrado.br

Francielle Baptista

PhD, Integrado University, Brazil, NEPE - Entrepreneurship, Research and Extension Center, pesquisa@grupointegrado.br

Larissa Godoy Pinguelo

Civil Engineer, Integrado University, Brazil, Building Infrastructure Planning, larissa.godoy@grupointegrado.br

The adoption of sustainable practices is increasingly across all sectors, including higher education institutions. In alignment with the United Nations' 2030 Agenda for Sustainable Development, the Integrado University, located in the south of Brazil, launched the Integrado Eco program. This initiative aims to implement a comprehensive set of sustainability actions within the university, with the ultimate goal of reducing environmental impact and fostering a culture of socio-environmental responsibility. A working group was created to diagnose the current situation, set measurable goals, and initiate the implementation of sustainable actions. Thus far, the program has achieved results, such as reducing water consumption through automatic faucets, promoting sustainable mobility with the installation of a bike rack and improving energy efficiency through the energetic efficiency project - EEP. The EEP, carried out by EFI Energy and financed by ANEEL — National Electric Energy Agency and Paranaense Energy Distribution Company - Copel, involved replacing 2,805 conventional light fixtures with LEDs and installing a 50.40 kWp solar power plant. The project aimed to reduce energy consumption by 212,130 kWh annually and demonstrated economic viability and contributed to sustainability by diversifying the energy matrix and reducing dependence on the conventional power grid.

Current results show a decrease in resource consumption and a positive shift towards a sustainable campus. Future steps include comprehensive waste management, eliminating disposable cups, carbon neutrality in institutional events, biodiversity mapping (fauna and flora), and the creation of a recycling drop-off station for proper waste disposal. These actions are designed to lead towards a "green campus" certification and create long-term environmental and cultural change within the institution. In conclusion, Integrado Eco is poised to serve as a model for integrating sustainability into higher education, setting an example for other institutions to follow in the global movement towards environmental stewardship.

Keywords: Sustainability, Higher Education, Environmental Management, Eco-campus, Green Initiatives.

JEL Codes: Q2, Q4, Q5, O13.



THE CLUSTERING IN THE OFFSHORE ENERGY SECTOR. A EUROPEAN AND AN ASIAN PERSPECTIVE

Ana Pego

Phd, CICS Nova, Universidade Nova de Lisboa, anapego@fcsh.unl.pt

The offshore energy sector has developed into one of the most important sectors for energy supply in Europe and Asia. It therefore plays an important role in employment, investment and social impact in these regions. It can also contribute to the green economy and play an important role in economic and social policies related to climate change. The challenging contribution in the methodology is to conduct a comparative analysis through the SWOT in both markets based on an electronic questionnaire in different countries. This paper explains the importance of the offshore energy cluster and its impact on the economy based on the latest studies on this academic topic. This paper will help academic studies and regional decision makers as well as the national government to think about new investments and predict the social and economic impact in the regions.

Keywords: Offshore energy, energy cluster, impacts, Europe, Asia

JEL Codes: F63, F64, M21, N70



THE IMPACT OF GREEN FINANCE ON ECONOMIC GROWTH: OPPORTUNITIES AND LIMITATIONS

Fabricio Pelloso Piurcosky
Professor, Centro Universitario Integrado, Social Science Department,
fabricio.pelloso@grupintegrado.br

İrem Muyan
Yıldız Technical University, Department of Economics irem.muyan@std.yildiz.edu.tr

Green finance has emerged as a pivotal element in the pursuit of sustainable economic growth, functioning as a financial methodology that directs investments into environmentally sustainable projects and enterprises. Nevertheless, this evolving field presents a number of challenges. The absence of a universally accepted definition of green finance, coupled with a paucity of information and awareness among stakeholders, presents a significant challenge. Moreover, the increasing demand for green finance products has given rise to concerns about market competition and the potential dilution of environmental benefits. As nations and institutions increasingly prioritise sustainable development, it is imperative that the limitations of green finance are understood and addressed if it is to advance effectively. This paper explores the multifaceted impact of green finance on economic growth, examining both its potential opportunities and inherent constraints. By addressing the current ambiguities and challenges, we aim to provide a comprehensive overview of how green finance can be better harnessed to support sustainable development and economic progress.

Keywords: Green Finance, Economic Growth, Sustainable Development, Green Investment, Environmental Protection, Climate Finance, Carbon Emissions.

JEL Codes: G15, O44, Q01, Q50, Q54



DIGITAL TRANSFORMATION IN TOURISM SECTOR: CHALLENGES AND OPPORTUNITIES IN THE AGE OF ONLINE TRAVEL AGENCIES

Liz Pacheco-Pumaleque

Dr, Universidad San Ignacio de Loyola, Carrera de Administración, Facultad de Ciencias Empresariales

Rosario Pariona-Luque

Dr, Universidad Nacional Autónoma de Huanta

Edwin Vegas

Dr, Universidad Peruana de Ciencias e Informática

Rui Alexandre Castanho

Dr, Institute of Portalegre

Wilson Marin

Dr, University, Escuela de Ingeniería de Sistemas, Facultad de Ingeniería y Arquitectura

Marco Añaños-Bedriñana

Dr, Universidad Nacional Autónoma de Chota

Jorge Franco

Dr, Universidad Nacional de Cañete

Julio Quispe-Calderon

Dr, Universidad Privada San Juan Bautista

Alex Pacheco

Dr, University, Cañete L@b, Facultad de Ingeniería

Technological progress has led tourism companies to face an increasingly competitive and evolving market. In this context, digital transformation becomes crucial to meet changing customer demands. Online travel agencies (OTAs) have emerged as an invaluable resource, allowing companies to offer high quality, flexible services with constant interaction with consumers. However, a number of challenges hinder the tourism sector in its attempt to stay in the market. Therefore, the aim of this study is to delve into how the digital transformation and the OTA model can be leveraged by tourism companies to improve their sales channels and stay relevant in an increasingly competitive and dynamic environment. The survey technique was used to collect information on the variables of digital transformation and the OTA model, considering aspects such as information and communication technologies, social networks, e-marketing, competitiveness and service strategies. This survey was addressed to 50 managers in the tourism

sector, yielding a Cronbach's alpha coefficient of 0.887. The results reveal that 52% of the managers consider the application of information and communication technologies to be highly effective, while 60% indicate a regular use of social networks in their companies. However, 50% indicate that the service strategies implemented are deficient. These findings underline the importance for tourism companies to address digital transformation to enhance their development and improve market interaction through OTA sales channels.

Keywords: Travel agencies, digital transformation, competitiveness, service strategies.



THE IMPACT OF EDUCATION LEVEL ON RENEWABLE ENERGY USAGE: A CASE STUDY OF DEVELOPING COUNTRIES

Funda H. SEZGİN

*Assistant Professor Dr., İstanbul-Cerrahpaşa University, Department of Industrial Engineering,
hfundasezgin@yahoo.com*

Gamze SART

*Associate Professor Dr., İstanbul-Cerrahpaşa University, Hasan Ali Yucel Faculty of Education,
gamze.sart@iuc.edu.tr*

Educated individuals are aware of the long-term benefits of renewable energy and are more likely to prefer using such energy sources. Additionally, educated individuals are more competent in developing innovative solutions for renewable energy technologies and in promoting the widespread adoption of these technologies. Consequently, in societies with higher education levels, the use of renewable energy is expected to be higher. Based on this, the aim of the study is to determine the impact of education level on renewable energy usage for developing countries during the period 2000-2022 using the Westerlund and Edgerton (2007) panel cointegration analysis. The analysis results indicate cross-sectional dependence and heterogeneity among countries. According to the second-generation unit root test CADF (Cross-Sectionally Augmented Dickey-Fuller), the variables are stationary for the first difference. A long-term relationship between the variables was found. The coefficient estimation for the panel as a whole shows that the education level has a significant positive impact on renewable energy usage ($\beta=0.025$, $p<0.01$). On the other hand, the Dumitrescu and Hurlin (2012) causality test result shows a significant unidirectional causality from education level to renewable energy usage. Both analyses demonstrate that education level has a significant impact on renewable energy usage in both the short and long term. It has been determined that education level is an important factor in raising individuals' awareness and consciousness towards renewable energy usage. Therefore, the study suggests that policies promoting the increase of education levels can be used as a tool to raise the share of renewable energy in total energy consumption.

Keywords: renewable energy, education, panel data analysis

JEL Codes: P28, Q20, C31



THE IMPACT OF EDUCATION LEVEL ON SUSTAINABLE DEVELOPMENT: A CASE STUDY OF BRICS COUNTRIES

Funda H. SEZGİN

*Assistant Professor Dr., İstanbul-Cerrahpaşa University, Department of Industrial Engineering,
hfundasezgin@yahoo.com*

Gamze SART

*Associate Professor Dr., İstanbul-Cerrahpaşa University, Hasan Ali Yucel Faculty of Education,
gamze.sart@iuc.edu.tr*

Education level is considered one of the fundamental pillars of sustainable development. Educated individuals adopt lifestyles that align with sustainability principles, ensuring more efficient use of resources. Education equips individuals with critical thinking, problem-solving, and creative thinking skills. These skills play a crucial role in the development of technological and social innovations necessary for sustainable development. Educated individuals support sustainable development at both local and global scales by developing innovative projects in areas such as sustainable agriculture, green technology, and energy efficiency. Therefore, as education levels increase, societies take significant steps towards building a more sustainable and livable future. The aim of this study is to determine the impact of education level on sustainable development for the BRICS country group during the period 2000-2022 using panel regression analysis. To select the appropriate panel data model, the F Test and Likelihood Ratio Test were conducted, leading to the decision to apply the fixed effects model. Subsequently, to test assumptions such as heteroscedasticity, autocorrelation, and cross-sectional correlation, the Levene, Brown, and Forsthe Test for heteroscedasticity, Bhargava, Franzini, and Narendranathan's Durbin-Watson Test for autocorrelation, and Baltagi-Wu's Locally Best Invariant Test were performed. Based on the results of these tests, the final regression model was estimated using the appropriate robust estimator (Arellano, Froot, and Rogers Estimator). It was determined that education level has a significant positive impact on sustainable development ($\beta=0.019$, $p<0.01$). It can be said that in societies with higher education levels, achieving sustainable development goals becomes easier and more effective.

Keywords: sustainability, education, panel regression analysis

JEL Codes: Q01, Q56, C31



IN PORTUGUESE TOURIST AREAS, HOW ARE RESTAURANTS PREPARED FOR FOOD ALLERGIES AND INTOLERANCES?

Bruno Sousa

CITUR Madeira / Health Service of Autonomous Region of Madeira, bruno.sousa@mail.com

Food allergies and intolerances affect a considerable part of the world's population and have a major impact on the daily lives of susceptible individuals. The aim of this study was to assess the knowledge of staff and the preparation of restaurants in tourist areas in Portugal with regard to the needs of consumers with food allergies or intolerances.

This study is an observational analysis that consisted of visits to restaurants in two tourist areas in Portugal: Lisbon and Funchal. It involved 107 employees, from 45 restaurants. The employees answered a questionnaire, in digital format, containing questions about allergens, the concepts of food allergy, food intolerance and cross-contamination.

With regard to training on food allergies and intolerances, 79% of respondents said they had never had any training, with this figure being higher in the Lisbon area (91%) than in Funchal (67.1%). As for allergens, 97.9% of employees considered milk and milk-based products to be allergens, and 87.4% considered eggs to be allergens. 46.4% did not consider celery to be an allergen, with a discrepancy between Lisbon (73.5%) and Funchal (19.2%) ($p < 0.05$). Many misconceptions about food allergies and intolerances were also found, with no clear distinction between the concepts, as well as little knowledge about their consequences for the consumer.

The conclusion is that staff in these tourist restaurants has little training in food allergies and intolerances, especially in the Lisbon area, and gaps were shown in their knowledge, and there is a need to invest in training on this subject.

Keywords: allergens, food allergies; food intolerances; Portugal; tourist areas.

JEL Codes: I15; I18; I31; R 11; R58

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EXPLORING THE MODERATING ROLE OF REGULATORY STYLES IN THE RELATIONSHIP BETWEEN PROSOCIAL BEHAVIOR AND WELL-BEING: THE CASE OF GREEN CONSUMPTION

Fatih Sonmez

*Assistant Professor, Mus Alparslan University, Department of Business Administration,
fsonmez.phd@gmail.com*

Self-Determination Theory (Deci & Ryan, 1985; Ryan & Deci, 2000) posits that motivation plays a crucial role in human behavior and well-being, distinguishing between autonomous and controlled forms of motivation. While prosocial behavior is generally linked to enhanced well-being, the impact of different motivational drivers remains underexplored. Individuals may engage in prosocial acts for autonomous reasons, such as personal values or intrinsic enjoyment, or for controlled reasons, such as external rewards, social pressures, or obligations. These motivational orientations can significantly influence the sense of meaning derived from such acts, thereby affecting perceived meaning in life and overall life satisfaction. This paper aims to investigate the moderating effect of regulatory styles on the relationship between prosocial behavior and well-being, specifically in the context of consumption (i.e., green consumption). Through a cross-sectional self-report study, this research will assess how regulatory styles influence the strength of the relationship between green consumer behavior and the sense of meaning and satisfaction derived from engaging in these behaviors. This study has the potential to provide a nuanced understanding of how motivational factors shape the relationship between prosociality and well-being, offering insights for promoting prosocial behaviors that contribute to individuals' well-being.

Keywords: Green consumption, prosocial behavior, regulatory styles, self-determination theory, well-being

JEL Codes: D64; I31; M31; Q50



UPHOLDING UN SGD GOAL #2 IN THE CONTEXT OF GLOBAL CONFLICTS: THE CASE OF THE POST 2023 FAMINE IN GAZA

Hassan Syed

EUCLID University, Banjul, The Gambia

Rahmi Deniz Özbay

İstanbul Ticaret University, İstanbul, Türkiye

Sema Yılmaz

Yıldız Technical University, İstanbul, Türkiye

Laurent Cleenewerck

EUCLID University, Banjul, The Gambia

The Integrated Food Security Phase Classification (IPC) Famine Review Committee released its conclusions and recommendations on the Gaza Strip in March 2024. The IPC March 2024 report indicates a catastrophic situation of acute famine facing over 1.1 million people in Gaza. The IPC Acute Food Insecurity Scale is the globally recognised standard for food insecurity. The IPC Scale is from Phase 1 to Phase 5, the last one being the catastrophic food insecurity that can lead to deaths amongst the most vulnerable segments of the population, mainly children. The famine in Gaza is classified as Phase 5. Of the IPC Phase 5 famine-struck population of 1.1 million people in Gaza, 2-4 children are dying every day due to starvation. The United Nations Sustainable Development Goals (UNSGDs) 2030, Goal 2 aimed to eradicate global hunger facing almost 2.2 billion of the world's population in some forms. The conflict in Gaza has exacerbated the bleak situation of global hunger due to conflicts. The complexity and challenges surrounding the conflict in Gaza have led to the starvation and death of thousands of innocent people. The conflict has also landed before the UN's International Court of Justice (ICJ) for a possible ruling of genocide. This paper examines the historical and geopolitical elements leading to this Phase 5 famine in Gaza and its implications under international law.

Keywords: UNSGD 2023, UN SGD, UNSC, UNGA, UNWRA, Oxfam, Famine, Gaza, IPC Scales, ICJ, Global Conflict & Famine, Child Hunger, Global Hunger, UN SGD-2



HOW DOES URBANIZATION AFFECT THE DEMAND FOR RENEWABLE ENERGY IN THE EUROPEAN UNION?

Mert Topcu

Professor, Alanya Alaaddin Keykubat University, Economics mert.topcu@alanya.edu.tr

Ayhan Kuloglu

*Associate Professor, Nevsehir Haci Bektas Veli University, Accounting and Tax
akuloglu@nevsehir.edu.tr*

Can Turgut

*Research Assistant, Adana Alparslan Turkes Science and Technology University, International
Trade and Finance cturgut@atu.edu.tr*

Sustainable development goals remain at the heart of discussion on the future of European Union in the midst of multiple health, security, climate, and financial crises. Urbanization is one of the vital aspects of global sustainable development, as the population living in urban areas increased. As one of the key aspects of sustainable development, rapid urbanization calls for insights into the complexity of a wide range of these goals, including environmental quality. Given this understanding, the aim of this study is to examine the impact of urbanization on renewable energy demand in the EU over the period 2002-2019. Empirical findings obtained from robust standard errors estimator indicate that a 1% increase in the urbanization rates leads to a decrease in renewable energy demand by 0.9%, making SDGs more difficult to achieve. This finding suggests that a diminished population size may promote sustainable strategies, including the management of urban growth and the improvement of public services, while also encouraging the development of collaborative governance models that involve greater participation from citizens and local communities. In addition, policymakers should take urbanization into account in demand projections in order not to end up with inaccurate outcomes which make the SDGs more difficult to achieve.

Keywords: Urbanization, Renewable Energy, Sustainable Development, Energy, Environment

JEL Codes: Q20; Q21; Q58



THE ACHIEVEMENT OF SDG 15 IN VIEW OF BIODIVERSITY LOSS AND INDUSTRIAL POLICY IN TURKEY

Türkan TURAN

Asst. Prof. Dr., Istanbul University, Department of Economics, tturan@istanbul.edu.tr

The Sustainable Development Goals (SDGs) were adopted by the United Nations (UN) in 2015 as a “universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity”. 191 countries signed the UN Agenda 2030, including Turkey. There are 17 goals with targets and indicators. The fifteenth goal, namely SDG 15, is about life on land. SDG 15 has twelve targets such as “Conserve and restore terrestrial and freshwater ecosystems” and “Protect biodiversity and natural habitats”, and it has twelve indicators such as “Forest area as a proportion of total land area” and “Mountain green cover index, land cover-land use area”.

This paper aims to examine the performance of the Turkish economy between years 2000-2023 in terms of the achievement of SDG 15. There are public and private institutions, principally the TURKSTAT, that were given various tasks in providing data and monitoring the processes. Based on the data about the twelve indicators and the methodology provided by the OECD, we try to measure the distance taken by the economy and to identify the areas where there is a lot to be done toward 2030.

On the other hand, there is now a rich literature on the interaction between the biodiversity loss and economic activity, and a burgeoning literature on the new industrial policy. Drawing on the work from recent research in these fields, we will try to make suggestions for policymakers regarding the design of industrial policy to offset the harmful effects of biodiversity loss.

Keywords: Biodiversity loss, SDG 15, New Industrial Policy, Turkish economy

JEL Codes: L52; L73; Q56; Q57



CREATION OF A NETWORK OF AGROFOOD PRODUCTS KM 0

Alejandro Martínez Vérez

PdD student, “Plant Production and Agrofood Quality (PROVECAV)”, Catholic University of Ávila (UCAVILA).

Cristina Lucini Baquero

“Plant Production and Agrofood Quality (PROVECAV)”, Catholic University of Ávila (UCAVILA)

María Rosa Mosquera Losada

Full Professor, Crop Production and Project Engineering Department of University of Santiago de Compostela

In order to enhance and strengthen the farms of orchards and fruit in the region of Ferrol (Galicia) the consistent project “Creation of a network of agrofood products km 0” is carried out. This project is included in the PhD thesis, member of the research group “Plant Production and Agrofood Quality (PROVECAV)”, of the Catholic University of Ávila (UCAVILA)

Our project is based on agriculture, which is the origin of the three key pillars of it: rural development, quality products and sustainable development, in order to include it in the fulfilment of the Sustainable Development Goals of the 2030 Agenda, and without losing focus on the social economy.

And finally, the improvement of the quality of our productions with products of km0, with added value for sale to the final consumer, and with a clear reduction of the carbon footprint, by reducing to the maximum the transport of products, meeting the Sustainable Development Goals set for 2030. Local trade has very little impact on the environment because of the small distance between producers and consumers. When purchased in local shops, it helps to achieve some of the environmental DSDGs Goals.

To conclude in line with the products of proximity, a concept is going to be introduced that is sustainability is a term that refers to the ability to meet the current needs of society with the available natural resources. Important, not only for environmental protection, but also in relation to economic and social aspects.

Keywords: food Km 0, Agenda 2023, slowlife, sustainability.

JEL Codes: Q1



ENVIRONMENTAL CROSS-BORDER COOPERATION BETWEEN CROATIA AND SLOVENIA

Malgorzata WANIEK

*Catholic University of Ávila C. de los Canteros, S/N, 05005 Ávila,
SPAIN, malgorzata.waniek@onet.eu*

Mara FRANCO

*CiTUR, Centre for Tourism Research, Development and Innovation, Madeira, PORTUGAL
and University of Madeira, Funchal, PORTUGAL mara.franco@staff.uma.pt, ORCID:
<https://orcid.org/0000-0002-6999-9583>*

Javier Velázquez Saornil

*Catholic University of Ávila C. de los Canteros, S/N, 05005 Ávila, SPAIN,
javier.velazquez@ucavila.es*

Rui Alexandre CASTANHO

Faculty of Applied Sciences

*WSB University, 41-300 Dabrowa Górnicza POLAND, CiTUR, Centre for Tourism Research,
Development and Innovation, Madeira, PORTUGAL and College of Business and Economics,
University of Johannesburg PO Box 524, Auckland Park SOUTH AFRICA
acastanho@wsb.edu.pl ORCID: <https://orcid.org/0000-0001-5560-5101>*

Environmental pollution, especially in the form of air and water contamination, is a major challenge for countries around the world. In regions with common borders, such as Croatia and Slovenia, pollution knows no borders, requiring coordinated efforts for effective mitigation and management. This study examines the current state of cross-border cooperation between Croatia and Slovenia in tackling air and water pollution, identifies key challenges and proposes strategies for enhancing cooperation.

The study employs a comprehensive literature analysis approach, meticulously sifting through a diverse array of scholarly works, seminal texts, and contemporary research findings. Through this methodical examination, it delves deep into the existing body of knowledge, critically evaluating theories, methodologies, and empirical evidence to glean insightful perspectives and construct a robust foundation for its own inquiry. By synthesizing and contextualizing the insights garnered from this extensive review, the study endeavors to offer a nuanced understanding of the subject matter, contributing valuable insights to the academic discourse. The analysis shows that there are a number of gaps in the literature on the selected topic, such as limited focus on specific environmental issues, insufficient assessment of cooperation mechanisms, lack of comparative studies, underrepresentation of stakeholder perspectives and limited integration of interdisciplinary perspectives. Despite these obstacles, there are successful examples of

cooperation, especially in areas such as transboundary water management and joint monitoring initiatives.

The findings highlight the importance of strengthening transboundary cooperation between Croatia and Slovenia to effectively tackle air and water pollution. Recommendations include establishing formal coordination mechanisms, harmonising environmental standards and increasing investment in joint monitoring and enforcement. By overcoming institutional barriers and fostering stronger partnerships between government agencies, NGOs and local communities, both countries can work towards a cleaner and healthier environment for their citizens and future generations.

Keywords: Cross-Border Cooperation, Environmental Pollution, Air Pollution, Water Pollution, Croatia, Slovenia, EU Funding.

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PERFORMANCE AND POTENTIAL OF RESOURCE MOBILIZATION THROUGH SAVINGS: A PANEL DATA ANALYSIS

Abdul Waheed

Professor, University of Karachi, Pakistan Department of Economics.

awaheed@uok.edu.pk, waheedku@yahoo.com

This study investigates the performance and potential of savings in 38 countries from 4 regions of the world from the period 2000 to 2022. The panel regression model and fixed effects regression model have been estimated. The study estimated the potential of savings between 2000-2010 and 2011-2022 and evaluated the performance between two decades. The first finding of the study is that in addition to income, there are 8 other factors that are important determinants of savings. The second finding of the study is that out of 38 countries, 20 countries showed poor performance in the generation of resources through savings over the previous decade. The third finding of the study is that in 22 countries actual savings are less than what is expected from their economic performance, so there exists a potential to increase the saving rates, An important conclusion of the study is that some of the countries that were very good in generating resources through savings are now showing a poor performance, which is an alarming situation for the policymakers of these countries.

Key Words: Resource mobilization, Gross Savings, Panel data.



RESIDENTIAL VULNERABILITY FROM THE PERSPECTIVE OF SOCIAL GEOGRAPHY. THE CASE OF THE ESPÍRITU SANTO DE ESPINARDO NEIGHBOURHOOD (MURCIA, SPAIN)

Francisco José MORALES YAGO

Department of Geography. UNED (Spain), fjmorales@geo.uned.es

José Manuel JURADO ALMONTE

Department de History, Geography y Anthropology. University of Huelva (Spain), jurado@uhu.es

María José CUESTA AGUILAR

Department of Anthropology, Geography and History. University of Jaén (Spain), mjcuesta@ujaen.es

Residential vulnerability is a complex and multidimensional phenomenon that reflects how, in certain urban spaces, difficulties accumulate and persist due to various factors linked to low incomes and job insecurity. This has repercussions on the lack of investment to improve the conservation of housing, the acquisition of household equipment and the improvement of residents' quality of life, which leads to processes of marginalisation and social stigmatisation. Vulnerability also leads to the inability of weaker social groups to overcome various problems as a result of low educational and cultural levels.

An example of this reality is the Espíritu Santo neighbourhood, located in the north of the city and municipality of Murcia (Spain), which is the subject of our research. It is considered a space of residential vulnerability due to its socio-demographic characteristics: low educational level, low income, precarious housing and citizen insecurity. This work analyses the socio-demographic profile and the situation of this populous neighbourhood. The methodology used was based on consultation of the municipal census, the housing census and other statistical sources, as well as fieldwork involving surveys, interviews and focus groups. As significant results, we highlight the demographic stagnation of the autochthonous population and, at the same time, a population rejuvenated by the arrival of foreign immigration, which is shaping a multicultural space that is also not exempt from conflicts. The lack of renovation and the progressive deterioration of the dwellings pose new challenges for integration towards a more participative coexistence and the creation of a safe social space that puts an end to the dynamics of abandonment, avoids illegal occupation of dwellings and contributes to the regeneration of a residential and social space that is currently stigmatised.

Keywords: Urban Spaces, Demography, Social Vulnerability, Social Geography, Murcia (Spain).

JEL Codes: I10, J00, O18



ASSESSMENT OF THE CARBON FOOTPRINT OF A TOURISM ENTERPRISE IN KAZAKHSTAN IN THE CONTEXT OF SUSTAINABLE TOURISM

Dinara YESSIMOVA

Toraighyrov University, Department of Geography and Tourism, dika-73@mail.ru

Alina FAURAT

Toraighyrov University, Department of Geography and Tourism, faurat.aa@teachers.tou.edu.kz

Alexandr BELYY

Toraighyrov University, Department of Geography and Tourism, belyi.a@teachers.tou.edu.kz

Ayana YESSIM

L.N. Gumilyov Eurasian National University, Department of Tourism, ayana_esimova99@mail.ru

Sustainable tourism is part of the Sustainable Development Goals, ensuring decent work, economic growth, responsible consumption and production, and the creation of sustainable economies. Tourism in Kazakhstan is in its infancy and is generally profit-driven without adequate environmental protection. This has resulted in unsustainable use of natural resources, particularly energy and water, with negative impacts on the climate. In order to promote sustainable tourism development, we assessed the carbon footprint of a pilot tourist facility - one of the typical holiday homes in the Bayanaul National Park in the Pavlodar region (Kazakhstan) - based on data for 2022. The aim of the study is to identify the contribution of tourism to climate change and to develop proposals to reduce this negative impact in the context of achieving sustainable development criteria in the activities of tourism enterprises. To determine greenhouse gas emissions in our study, we used the currently widely used Greenhouse Gas Protocol. Basic information for the calculations was collected using a questionnaire. The calculations revealed that the total greenhouse gas emissions of the holiday home were 530 tonnes of CO₂-eq, of which more than half (57%) were attributable to scope 3 (emissions in the tourism product value chain: purchasing goods and services to serve tourists). Indirect Scope 2 emissions associated with the purchase of electricity amount to 119 tonnes of CO₂-eq. (22.4%). Direct emissions (scope 1) of the facility are related to heating in wintertime with coal and amount to 108 tonnes of CO₂-eq. (20.3%). It was recommended for the district tourist administration to track the carbon footprint calculations for

other large tourist facilities and conduct outreach to their owners to ensure that measures are taken to reduce the impact on the climate.

Keywords: sustainable tourism, carbon footprint, environmental sustainability, greenhouse gases.

JEL Codes: Q54; Q56; Z32; Q01



FINANCIAL DEVELOPMENT AND INCOME INEQUALITY: EVIDENCE FROM TURKEY

Esra SOYU YILDIRIM

Dr., Aksaray University, Department of Accounting and Tax, esrasoyu@gmail.com

Income inequality has become an increasingly serious economic and social problem in both developed and developing countries in recent years. It is an important factor constraining global sustainable development. There are many ways to tackle income inequality. One way is to promote the development of the financial sector. However, there is debate about the effectiveness of financial sector development in promoting economic growth and reducing income inequality, and particular attention has been paid to what role strong financial sector development plays in reducing income inequality. Researchers view the impact of financial development on income inequality in two ways. First, developed financial markets increase the availability of credit, thus providing the poor with the opportunity to borrow and invest, which has a positive impact on income distribution. Second, even if the financial sector develops, the poor will be excluded from the financial system as the poor and the rich will not have the same access to credit. Thus, the development of the financial sector will increase income inequality. In this context, this dilemma in analyzing the relationship between financial development and income inequality has attracted the attention of researchers. Therefore, this study examines the relationship between financial development and income inequality in Türkiye. Using new approaches, the study investigates the effects of six sub-indicators-efficiency, depth, and accessibility of financial markets and institutions-on income inequality.

Keywords: Income Inequality, Financial Development, Turkiye

JEL Codes: G20, O15, C10