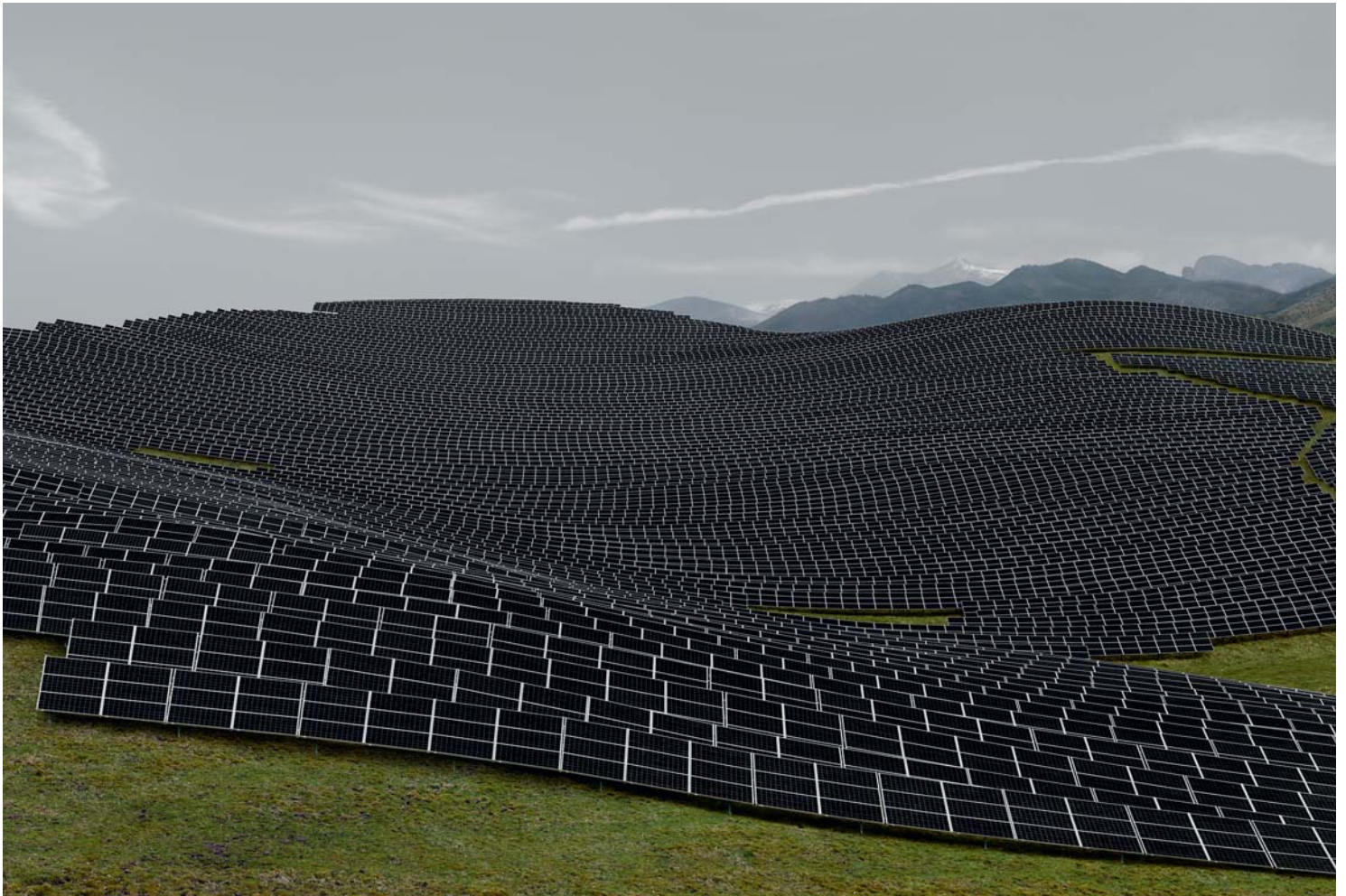


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SPECIAL ISSUE

SUSTAINABLE ECONOMY: PERSPECTIVES OF CHANGE

The business of business is mutual cooperation for sustainable development



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Currently, shrinking economies are encountering economies with unprecedented growth rates. Neither accounts for the costs involved in the support of nature and the environment, or the societal and ethical costs of hunger and obesity. Such a stance is irrational. Ignoring ecological consequences and side effects speaks against logic, even an economic one.

Corporate financial disclosure might cover important areas of a given enterprise's value; they are blind, however, to the ecological and social costs. Most critical are the risks that the people in charge know nothing about, as opposed to those they deliberately ignore. This means that the concept of the "triple bottom line"¹ is dead. Historically, the concept claimed the turf of the shareholder value in the sustainability debate and politics. Advanced corporate politics, however, is beginning to abandon this line of thinking. Corporations are experimenting with improved approaches that calculate the full costs and losses of their business model and the full societal benefits, including the supply chain, and even the lifecycle of goods and services. "Big data" technology will allow and probably demand full data access. As yet the vision of joint and several data disclosure and accountability may seem far-fetched. It is not. Economic thinking in the Anthropocene needs to catch up with the challenges of climate change and sustainability politics.

Sustainable Development Goals (SDGs) tell a story about the possibility of a better future and about the universality of the idea of a better future. This story runs counter to the atmosphere of fear and conflict in today's world, and it runs counter to the narrow and self-centered way the mainstream economy is being interpreted today. This story is in the middle of the road, though the road is bumpy and steep. The implementation of *SDGs* and the *2030 Agenda for Sustainable Development* lies with the national states, but it is open to all entities. The *SDGs* suggest the importance of two simple circumstances: one, we have neighbors all over the world, regardless of how far away the actual borders are. Two, any company's license to operate is linked to much broader social interaction than traditional corporatism still wants us to believe.

Steering the next economy and entrepreneurial leadership towards sustainability will require more research and engagement. Well-resourced and meaningful participation is a key factor. Selling dystopia or preaching gloom and doom scenarios belong to yesterday. As it is also shown in this special issue, a transformation to a sustainable economy is about new business and consumer practices, with no one left behind. It requires the testing of institutional and cultural framework conditions that make it possible for research and practice to devise and develop solutions that address the deep-seated causes of non-sustainability. We need a new interface between the principle of innovation and the principle of environmental precaution to respond to the urgency and the potential of the *SDGs*. This interface must be science-based, people-centered and carried out through visionary politics.

¹ The triple bottom line is an accounting framework to measure the overall performance of a company in economic, social and ecological respect.

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