

In 2015, the UN approved the 2030 Agenda for Sustainable Development, an action plan in favor of people, the planet and prosperity that promotes universal peace within a broader concept of freedom, and launched the Goals of Sustainable Development (SDG). These provided further guidance and indicators to measure our progress towards sustainability. The SDGs make it explicit that international cooperation would be key to advancing towards sustainability at the global level.

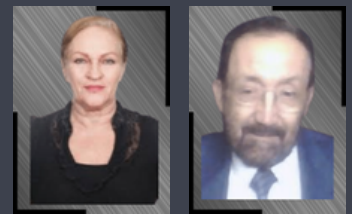
In the same year, 2015, the Paris Agreement was adopted, whose main objective is to strengthen the global response to the threat of climate change by limiting the increase in global temperature in this century to well below 2°C, above levels pre-industrial, and continue efforts not to allow the temperature to rise by more than 1.5 °C. In addition, the agreement aims to increase the capacity of countries to deal with the impacts of climate change and make financial flows compatible with a low GHG emission and sustainable development path. Countries' NDCs reflect their ability to reduce greenhouse gas emissions, as each country sets its own targets and actions. Therefore, the divergent priorities and needs were reflected through a process acceptable to all countries, guided by the principles of the UNFCCC.

Finally, the Addis Ababa Action Agenda (AAAA, 2015), which is an integral part of the 2030 Agenda, has identified policies and concrete financing actions as support to meet the SDGs. It contains more than 100 concrete measures, addressing all sources of finance and covering cooperation on a variety of topics including technology, science, innovation, trade and capacity building.

Among institutional investors, the view is increasingly prevalent that sustainable investing is key to successful long-term returns. In particular, climate impacts and the just transition towards a carbon-neutral economy is a global, systemic and urgent challenge that requires specific risk management, timely identification of opportunities and collective action.

The Global Risk Report (2021) reports extreme weather conditions, failure of climate action and man-made environmental damage among the most likely risks for the next ten years. While, among the risks with the greatest impact in the next decade, infectious diseases are in the first place, followed by the failure of climate action and other environmental risks; as well as livelihood crises. These data indicate the importance of international cooperation in sustainability issues.

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Long before the role of infectious agents was discovered in the late 19th century, it has been noted that climatic conditions affect epidemic diseases. The emergence and spread of Covid-19 was not only predictable, but it was predicted that there would be another viral outbreak in wildlife that would be a threat to public health. A 2007 study of the 2002–03 Sars outbreak concluded that the presence of a large reservoir of Sars-COVID-like viruses in bats, coupled with the culture of eating exotic mammals in southern China, represented a ticking time bomb.

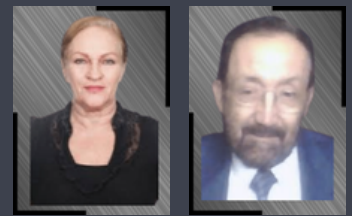
This is aggravated due certain conditions of the current unsustainable production process that deteriorate the environment, such as, for example, the lack of sufficient drinking water; mass food production, livestock and poultry farms and hatcheries, where bacteria and viruses mutate, creating new diseases; the vertiginous growth of the world population; the uncontrolled expansion of urban areas with few or no health services; uncontrolled deforestation, which brings us closer to the natural habitats of pests, among others. On the other hand, the globalization, the increase in international travel and transport, as well as the devastation of the environment, create the ideal conditions for its rapid spread.

The 2030 Agenda marks a change in the way nation states see themselves and where they want to go. The quest for “economic growth at all costs”, i.e. the idea that increased money income can solve all social problems, without considering the consequences for the environment and without addressing social inequalities, has come to an end and a much more holistic approach to development has been adopted, where social and environmental outcomes are valued equally. The new framework (including the “leave no one behind” principle) finally makes it clear that development means much more than economic growth measured in terms of GDP, sustainability means much more than being compatible with the environment, and equality means much more than just income or wealth distribution.

Sustainable development requires the generation and application of creative ideas and innovative designs and techniques. For this reason, the UN must partner with governments, the private sector, development agencies and civil society organizations (CSOs) to provide strong institutional and financial support to universities and other research institutions. In addition, appropriate legal frameworks and strict enforcement of regulations must ensure that all stakeholders comply with the SD agenda.

The UN and the and governments of all countries, as well as civil society organizations, must promote constant education on sustainability and the impact of climate change. Awareness programs should ensure that the residents of each

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country understand the concept and principles of sustainable development and are committed to responsible environmental, economic, and social behavior, as well as responsible stewardship.

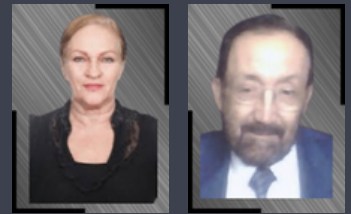
In this sense, regional agreements are also very important, which have also proven to be more efficient in various economic and political aspects. Well, it is much easier to reach an agreement among a smaller number of members, as well as to implement monitoring and dispute resolution mechanisms. The environmental provisions in Regional Trade Agreements (RTAs) are becoming more extensive, while the first RTAs simply replicated the environmental provisions of the WTO. With fewer parties involved, strong enforcement mechanisms, and room for policy experimentation, regional trade agreements (RTAs) have great potential to improve climate change governance and sustainability. Their role is expected to increase due to the regionalization of value chains in times of COVID-19 and the forecasts that this trend will persist. The most recent RTAs usually include an entire chapter dedicated entirely to the protection of the environment, with precise and enforceable obligations in various areas related to the environment. Innovative climate and environmental provisions are in some cases more specific and enforceable than those in global agreements.

The globalization process has been affected by the interruption of production chains during the pandemic. There is always more talk of “near-shoring” and “friend-shoring”, that is, economic regionalization shows tendencies to strengthen in the future. This trend is stressed by the warlike tensions between Russia and Ukraine, and recently between the United States and China. However, the problems that prevail and are accelerating at global level have to be solved jointly by the nations of the Global North and Global South, by the East and the West. Such are the risks of climate change, environmental deterioration and pandemics expected to be part of the new reality.

The implementation of the Agenda 2030 requires a fundamental change in the prevailing political and cultural approaches. The objective of economic and social recovery after COVID-19 must be to conserve, protect and improve natural resources in communities, as well as safeguard the health and well-being of its inhabitants from environmental and climatic risks and impacts, all of this in a fair and inclusive spirit.

This Special Edition on Globalization and Sustainable Development Issues of the Mexican Journal on Economy and Finance aims to contribute to the research of the above issues, addressing topics such as renewable energy, economics and

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environmental quality, climate migration, human rights in the face of climate change, green finance, circular economy, as well as the activity of family businesses and small-scale fishermen. All the subjects are linked to the SDGs and the new conditions of economic and political globalization. The theme covers worldwide developments, as well as regional aspects of Mesoamerica, Latin America, North America and Asia-Pacific. We hope that these studies can help to all interested in the topic to expand their knowledge about globalization trends in the world and its progress towards sustainability, and also motivate the decision makers to include some of the recommendations in state policies.

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