

**ΟΙΚΟΝΟΜΙΚΟ
ΠΑΝΕΠΙΣΤΗΜΙΟ
ΑΘΗΝΩΝ**



**ATHENS UNIVERSITY
OF ECONOMICS
AND BUSINESS**

Mapping the sustainability integration in Athens University of Economics and Business: A case study for SDGs 8 & 13

A thesis submitted in partial fulfillment of the requirements for the Bachelor's
Degree in International and European Economic Studies

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Elisavet Maloukou

Supervising professor: Dr. Phoebe Koundouri

School of Economics

Athens University of Economics and Business

I, Elisavet Maloukou, certify that the work produced and presented in the submitted thesis is exclusively my own work. Any information and material therein contained and obtained from other sources have been appropriately cited in this thesis (acknowledgments and references). I acknowledge the plagiarism guidelines of my university and I am aware that if it is found that what I have attested to is not the case, my work will be rescinded.

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Synopsis

“...In an epoch characterized by monopolies, oligopolies, monopolistic antagonism, and polymorphous inelasticities, our policies have to be more orthological...” (Zolotas, 1959)

The 2030 Agenda and the 17 Sustainable Development Goals are crucial for the transformation towards more inclusive and just societies with equitable opportunities. Higher Education Institutions can play a catalytic role in facilitating this transition and shaping the future. This dissertation aims at monitoring the sustainability performance and competence of the reputable university “Athens University of Economics and Business”. This micro-level methodology reviews the actions of the university for the Sustainable Development Goals 8: Economic Growth and 13: Climate Action. The analysis consists of four pillars: Learning and Teaching; Research; Governance and Operations; and External Leadership based on the Guide for universities, Higher Education Institutions, and the academic sector “Getting Started with the SDGs in Universities”. The last step of Methodology is a Strength, Weaknesses, Opportunities, and Threats (SWOT) analysis that provides insights into future steps and challenges of AUEB.

Keywords: Sustainable Development, SDGs, Climate Change, Economic Growth, Higher Education Institutions, AUEB

Σύνοψη

Η Ατζέντα 2030 και οι 17 Στόχοι Βιώσιμης Ανάπτυξης είναι ζωτικής σημασίας για τον μετασχηματισμό προς κοινωνίες χωρίς αποκλεισμούς και πιο δίκαιες, με δίκαιες ευκαιρίες. Τα Ιδρύματα Ανώτατης Εκπαίδευσης μπορούν να διαδραματίσουν καταλυτικό ρόλο στη διευκόλυνση αυτής της μετάβασης και στη διαμόρφωση του μέλλοντος. Η παρούσα διατριβή αποσκοπεί στην παρακολούθηση των επιδόσεων και των ικανοτήτων βιωσιμότητας του έγκριτου πανεπιστημίου "Οικονομικό Πανεπιστήμιο Αθηνών". Αυτή η μεθοδολογία σε μικρο-επίπεδο εξετάζει τις δράσεις του πανεπιστημίου για τους Στόχους Βιώσιμης Ανάπτυξης 8: Οικονομική Ανάπτυξη και 13: Δράση για το κλίμα. Η ανάλυση αποτελείται από τέσσερις πυλώνες: Μάθηση και Διδασκαλία- Έρευνα- Διακυβέρνηση και Λειτουργία- και Εξωτερική Ηγεσία με βάση τον Οδηγό για τα πανεπιστήμια, τα Ανώτατα Εκπαιδευτικά Ιδρύματα και τον ακαδημαϊκό τομέα "Getting started with the SDGs in Universities". Το τελευταίο βήμα της Μεθοδολογίας είναι μια ανάλυση Δυνάμεων, Αδυναμιών, Ευκαιριών και Απειλών (SWOT) που παρέχει πληροφορίες σχετικά με τα μελλοντικά βήματα και τις προκλήσεις του ΟΠΑ.

Λέξεις-κλειδιά: Βιώσιμη Ανάπτυξη, Στόχοι Βιώσιμης Ανάπτυξης, Κλιματική Αλλαγή, Οικονομική Ανάπτυξη, Ανώτατα Εκπαιδευτικά Ιδρύματα, ΟΠΑ

List of Abbreviations

ACEIn: Athens Center for Entrepreneurship and Innovation

AUEB: Athens University of Economics and Business

HEIs: Higher Education Institutions

KEDIVIM: Life-long Learning Center of AUEB

MODIP: System of Quality Assurance

MOIs: Means of Implementation

SD: Sustainable Development

SDGs: Sustainable Development Goals

STI: Science, Technology, and Innovation

ReSEES: Research laboratory on Socio-Economic and Environmental Sustainability

UN: United Nations

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Prologue

Introduction to Sustainable Development

According to the UN Brundtland Commission, sustainability is defined as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.” So, sustainability is neither about opting for a metal straw, or a cotton tote bag just because it is trendy and cool nor about stopping buying stuff. Rather, it is about shifting the mindset of individuals to make choices based not only on their preferences but also on the impact their consumption could have on other people’s lives and future generations. However, many years of generational free ride led to growing inequalities, injustice, and climate change.

Sustainable societies must take into consideration the needs of others and not only their own, going against the fundamental economic theory and the homo economicus. Suddenly the constantly growing economies must become thriving, which is bad news for governments. However, the recurring economic crises, natural disasters, pandemic, and war affect all, making clear the nations' interconnection and the need for radical change. Unless the countries come together with a common agenda, sustainable development and growth will remain hindered and the world will continue to face more and more alarming challenges.

The key to thriving economies and sustainable development is the 3E’s. Economy, Environment, and Equity. More specifically, an equilibrium and a replacement rate should be found among these three to ensure the consolidation of the system and the path toward a more sustainable, inclusive, and resilient future that leaves no one behind. (UCLA, n.d) Even though the roadmap for achieving sustainability is known, environment and equity are hardly manageable.

The environment is a complex public good because it is global, with long-lasting negative externalities such as global warming and climate change. To avoid these typical paradigms of market failures, governmental intervention is required. Concerning equity, it is important to first differentiate the term from equality. The latter is about providing people with the same opportunities and resources, whereas equity is about understanding the needs of each person and allocating the corresponding opportunities and resources accordingly. As a result, equity targets and serves vulnerable and marginalized groups of people, a necessary feature for a more inclusive and just world.

Analysis

2030 Agenda

In an attempt to ensure the 3 E's, 193 governments in conformity with the charter of the United Nations, were brought together in September 2015 in New York and agreed UNANIMOUSLY to the 2030 Agenda for Sustainable development. According to the latter, all governments and stakeholders must collaborate to implement a plan of action for humanity and the planet.

Until 2015, it seemed utopic to even consider that 194 states could all agree and adopt such an agenda. All the previous attempts for sustainable development ended up at a dead end, with losers all the future generations and the planet. Even though the world is far from achieving the SDGs and the two-degree climate target, the first huge steps of accepting the problem and taking action were made.

At the core of the 2030 Agenda are the voluntary and indivisible 17 Sustainable Development Goals and 169 targets, aiming to transform the world over the 15 years upon implementation.



Table 1: Sustainable Development Goals.

Source: United Nations

Analytically,

SDG 1: End poverty in all its forms everywhere

SDG 2: End hunger, achieve food security and improved nutrition, and promote sustainable agriculture

SDG 3: Ensure healthy lives and promote well-being for all at all ages

SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

SDG 5: Achieve gender equality and empower all women and girls

SDG 6: Ensure availability and sustainable management of water and sanitation for all

SDG 7: Ensure access to affordable, reliable, sustainable, and modern energy for all

SDG 8: Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all

SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation

SDG 10: Reduce inequality within and among countries

SDG 11: Make cities and human settlements inclusive, safe, resilient, and sustainable

SDG 12: Ensure sustainable consumption and production patterns

SDG 13: Take urgent action to combat climate change and its impacts

SDG 14: Conserve and sustainably use the oceans, seas, and marine resources for sustainable development

SDG 15: Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels

SDG 17: Strengthen the means of implementation and revitalize the global partnership for sustainable development. (United Nations, 2020)

Regarding the means of implementation of SDGs, it is vital that societies rely on science, innovation, and technology (STIs). It is this timing, with the technological breakthroughs, the cheaper and cheaper renewable energy sources, and the engagement of civil society that we should leverage for the vision of the 2030 Agenda to become a reality. Although existing STIs are closely linked with economic growth, there is a need for them to become more enabling and inclusive by generating new and more effective forms of finance and governance. Governments, businesses, institutions, and individuals should not only aim at making profit but making profit sustainably. It should become understood that future growth benefits the sustainable earners.

Integration of the 2030 Agenda by states, aka the greatest challenge for sustainable development, is costly and voluntary. The combination of these elements can be a huge driver for free-ride. On the other hand, this kind of informal agreement, especially in humanitarian issues, was a good first step considering the previous deadlocks.

Universities' Role

Governments have a major role to play in this transformation, but they are not and should not be alone. Sustainable development cannot be driven without the involvement of International Organizations (IOs), businesses, institutions, and civil society. Besides, by leaving some behind, the development could never be sustainable or sustained. Even though universities are not as powerful as states or even as some businesses, their role can be catalytic.

There is a bidirectional relationship between universities and sustainability. On the one hand, universities can take advantage of SDGs to increase their impact and external leadership. Furthermore, the integration of more SDG-related academic curricula can lead to competitive graduates that meet the market needs. Ultimately, Higher Education Institutions (HEIs) associated with sustainable development can attract new sources of funding and effective partnerships.

On the other hand, HEIs can help SDGs. Through the creation of knowledge and the research conducted in universities, the students can be educated appropriately about SDGs as well as find new innovative ways to implement them. Apparently, universities are generators and incubators of all STIs, the fundamental means of implementation of all 17 SDGs. Providing all future leaders, entrepreneurs, and innovators with the necessary learning, experience, and know-how, can influence them to pursue more sustainable practices and policies. Ultimately, if the HEIs adopt a more sustainable approach in their general modus operandi along with raising public awareness, they could make a huge impact on the achievement of the 2030 Agenda.

This is an unprecedented opportunity for universities to become international actors and bridge builders, by shrinking the multiple gaps of capacity-building, efficient policies, and knowledge. To leverage it they should:

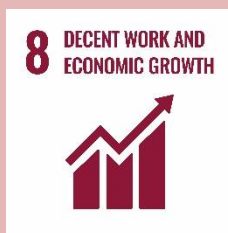
- Track what they already do
- Increase SDG ownership and capacity
- Identify the top priorities, openings, and gaps
- Integrate and implement the SDGs
- Monitor, assess, and communicate

My SDGs for AUEB

In my analysis, I will try to research the integration of SDG 8 and SDG 13 by my host university, Athens University of Economics and Business. I chose to work on these SDGs because I believe climate and economy are too hard to handle and the most threatened fields. However, it should be clear that examining separately the SDGs is a wrong approach. SDGs are indivisible and should be examined jointly. Though, luckily for me, this dissertation is not useless. Many other bachelor's and master's students work on this project as well and the final report will be thorough. (From micro to macro-level)

SDG 8: Decent Work and Economic Growth

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all




- 8.1: Sustainable economic growth
- 8.2: Diversify, technologically upgrade, and innovate for economic productivity
- 8.3: Promote supportive policies for productivity, job creation, and innovation
- 8.4: Resource efficiency for sustainable consumption and production
- 8.5: Full and productive employment for all
- 8.6: Promote youth employment and education
- 8.7: Eliminate modern slavery, human trafficking, and child labor
- 8.8: Protect labor rights in safe and secure working environments
- 8.9: Promote sustainable tourism and local culture
- 8.10: Access to finance and insurance for all
- 8.A: Trade facilitation for developing countries
- 8.B: Develop a global strategy for youth employment

SDG 8 comes to doubt standard economics, putting an end to years of infinite economic growth because of the finite planet. The recent collapse of the Silicon Valley Bank makes evident the need for sustainable growth and change. Even though the world is changing radically, economics does not follow. The theory of economic man neglects the planet, women, youth, and vulnerable people. Economic growth must not only serve the elites but the population as a whole. Economic development requires the economic man, whereas sustainable development requires the sustainable human. Slow growth with resource efficiency should be the “new normal”.

The Goal mainly aims to increase job quality, with employment opportunities for all. However, the complexity of its implementation becomes clear if we consider the occurring trade-offs between productivity and employment and productivity and working conditions. According to Bazillier, productivity gains can ameliorate wages and labor standards due to technological upgrades but can also lead to work intensification. Therefore, he argues that policies should target to increase productivity and wages simultaneously, to alleviate the short-term negative effects of productivity.

SDG 13: Climate Action



13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts.

- 13.1: Strengthen resilience and adaptive capacity
- 13.2: National policies, strategies, and planning aligned with climate change
- 13.3: Education, awareness-raising, and capacity building on climate change
- 13.3A: Implementation and operation of the Green Climate Fund
- 13.3B: Effective climate change-related planning in least developed countries

Before starting the analysis, it would be important to better understand why climate change matters. Is climate change really an issue? Is the planet really threatened? Could we, as individuals, help? To begin with, it is scientifically proven that the temperature is increasing, and this increase is strongly correlated with an increase in CO₂ concentration. The CO₂ emissions on the other hand are likely to be increased due to anthropogenic activity. The increasing rate of global warming is unprecedented. “Scientific evidence for warming of the climate system is unequivocal” (4th IPCC assessment report). Returning to pre-industrial standards, after so many years of CO₂ concentration, seems unrealistic. Although being skeptical is always good, being a denier is always bad.

Having demonstrated the existence and causes of climate change, it should be noted that developing countries experience the greatest loss. Geography, poor institutions, and lack of healthcare and infrastructure are all contributing factors to a continuous vicious circle. Therefore, the “Loss and Damage” set of policies and plans was found to address the loss and damage of the most harmed countries due to climate change. However, this is a hard task if one considers the questions of who is to blame, who should pay, and how much.

However, the free ride in a voluntary agenda is very likely, meaning that since the environment is a global public good, if one state takes measures to reduce the phenomena like pollution, the other states can benefit without taking any action. The bigger the number of players, the less the possibility to end the game cooperatively. This highlights the need for a social planner to guide players to a more cooperative solution. (The concept is that since the 2030 Agenda involves many states(players), focuses on a global public good, and the adaptation is costly, it is easier for states not to contribute as much but still enjoy the benefits from the contribution of the other players.) Yet, the Loss and Damage is a nice climate club that provides sanctions and penalties for polluters. (Nordhaus, 2019)

“Climate change is a global problem. The solution must be global too.” Christina Figueres, former Executive Secretary of the UN Framework Convention on Climate Change.

Methodology

This thesis aims at examining and evaluating the above-mentioned Sustainable Development Goals at the Athens University of Economics and Business. The analysis will be based on the guides “Getting Started with the SDGs in Universities: a guide for Universities, higher education institutions, and the academic sector” (SDSN, 2017) and “Accelerating Education for the SDGs in Universities: a guide for universities, colleges, and tertiary and higher education institutions” (SDSN, 2020). Both provide guidelines for the chosen methodology by dividing the sustainability assessment of universities into four pillars: (i) Learning & Teaching, by ensuring all students obtain the necessary knowledge to comprehend and pursue the SDGs; (ii) Research, by leveraging the tools, skills, and technologies to innovate and create the best pathway towards SD; (iii) Governance & Operations, by facilitating the transition and leaving no one behind and; (iv) External Leadership, by enhancing public integration.



Table 2: The analysis of methodology.

Source: SDSN Australia/Pacific 2017

Before starting the analysis, it would be important to provide an organizational chart of the schools and departments of AUEB to better understand the synthesis of the organization. The university has 3 main schools and 8 departments in total.

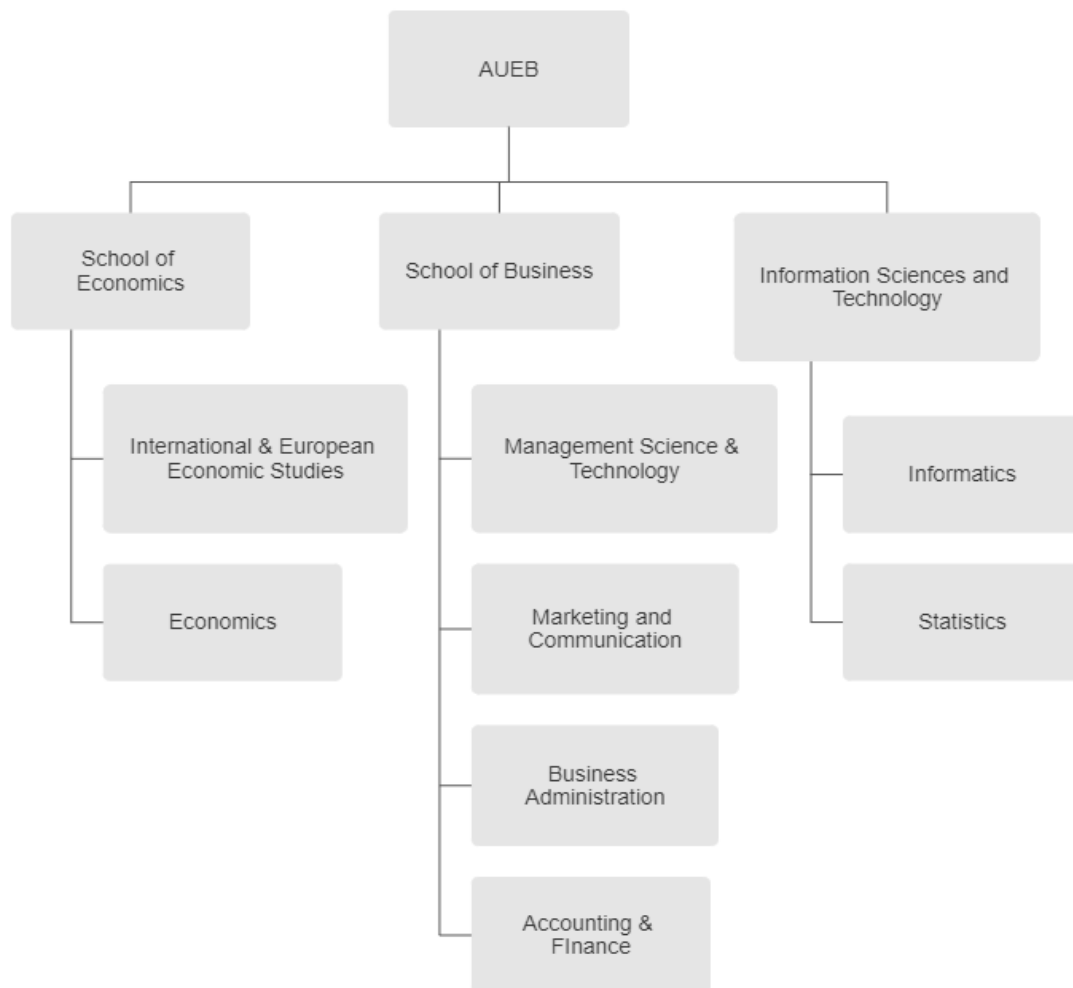


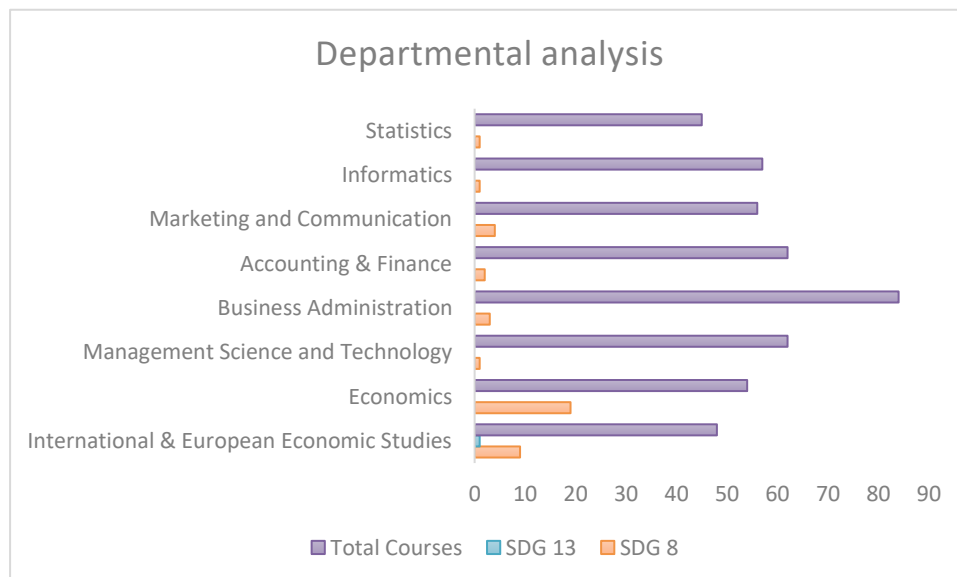
Figure 3: AUEB's schools and departments.

Learning & Teaching

The first pillar of our analysis, Learning and teaching, is directly related to the SDG 4, quality education. Though, the latter is indirectly associated with all the remaining SDGs. Quality education can actively contribute to the achievement of the 2030 Agenda, by equipping societies with relevant knowledge, skills, and training. The multifaceted nature of sustainable development challenges requires resilient societies and socially aware, multi-trained, critical, and creative thinkers.

In the scope of this dissertation, all AUEB departments' curricula will be reviewed for their incorporation of sustainable development based on the study guides 2022-2023 (if available) of each department and their official websites. The author created a dataset based on the course title and description of all offering courses (compulsory & elective) of each undergraduate department and used a set of keywords related to selected SDGs generated by Auckland University. The latter is a top-ranked institution by Times Higher Education (THE) for its contributions to the SDGs. The keywords analysis was preferred because the research can be extended. The chosen formula searches the course outlines for a match with the keywords and returns 1 if there is at least one connection, or else 0. It should be noted that the courses of the dataset do not include dissertations, internships, English classes, and overlapping elective courses of different departments.

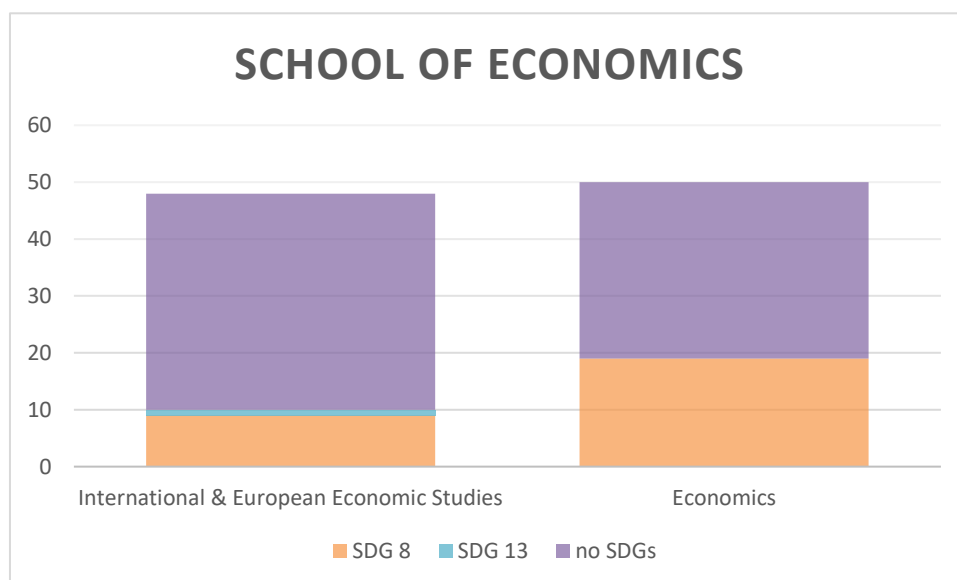
To better understand the differences in SDG integration curricula, the following aggregated graph shows the performance of each AUEB department.



Apparently, the Economic Sciences department has the best performance concerning Economic Growth, and the Department of International and European Economic Studies performs best in Climate Action.

Thereafter, the analysis will compare SDG incorporation by the school. For the Economic School of AUEB, the Department of International and European economic studies ranks 9 out of 48 courses on SDG 8 (18%) and 1 on SDG 13, making it the only department offering an SDG 13 related course. Analytically, ‘Microeconomics I’, ‘Economic Law’, ‘Macroeconomics I’, ‘Macroeconomics II’, ‘History of Economic Thought’, ‘Economics of Social Policy’, ‘Labor Economics’, ‘International Trade Theory and Policy’, and ‘Regional Development and Structural Policies of the EU’ are SDG 8 related courses, while ‘Environmental Natural Resources and Energy Economics’ is associated with SDG 13. The Department of Economics has an outstanding performance on SDG 8 with 19 out of 54 courses (35%).

| Department of Economics and Economic Growth | |
|--|---|
| General Economic History | Labor Economics |
| Introduction to Economic Analysis II | Agricultural Economics |
| Greek Economic History | Money and Banking |
| Macroeconomic Theory I | Theory of Economic Policy |
| Economic Geography | Economic Growth |
| Mathematics for Economists III | Law and Economics |
| History of Economic Thought | Issues of Dynamic Economics |
| Environmental and Natural Resource Economics | Theory of Economic Growth |
| Theory and Policy of International Trade | Structure and Problems of the Greek Economy |
| Regional and Urban Economics | |



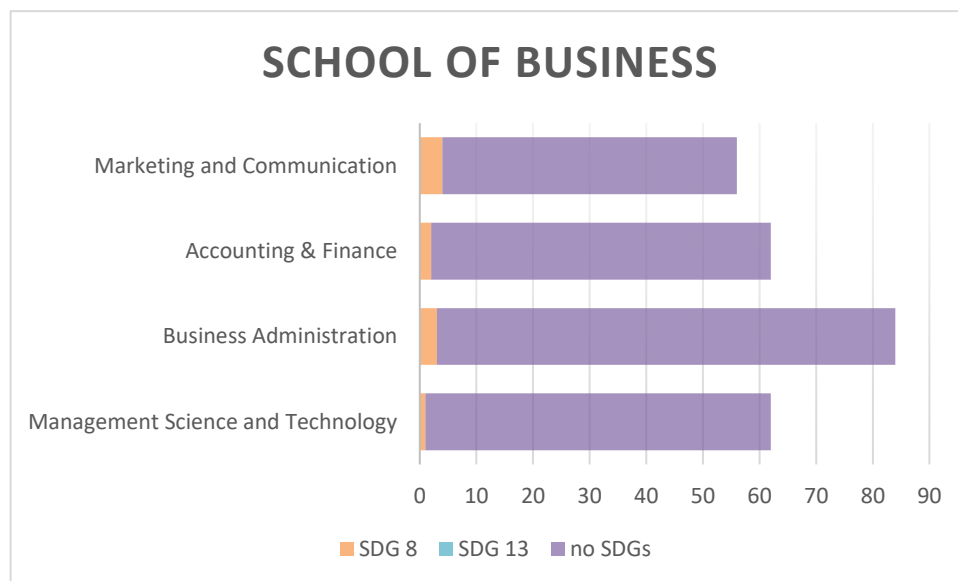
From the graph above, it can be assumed that the particular school has an SD-integrated curriculum. The Department of International and European Economic

Studies has both SDGs present, and the Department of Economics performs well in SDG 8: Economic Growth.

The school of Business has not as good a performance on the specific Sustainable development Goals. No department has courses relevant to SDG 13. Regarding Economic Growth, the following table depicts the relevant courses.

| Business Administration | Management Science and Technology | Accounting and Finance | Marketing and Communication |
|--------------------------------------|--|--------------------------------------|--|
| Entrepreneurship | Entrepreneurship | Macroeconomics | Entrepreneurship |
| Introduction to Financial Accounting | Digital Innovation and Entrepreneurship | Principle of Business Administration | Marketing of Social Enterprises & Non-Profit Organizations |
| Macroeconomic Theory and Policy | Introduction to Economic Theory | | Introduction to Economic Analysis II |
| | | | Introduction to Management |

Table 1: The School of Business and the SDG 8 related courses.



The most SDG-integrated curricula are the one of Marketing and Communication, followed by Business administration, Accounting & Finance, and finally Management Science and Technology. Even though the School of Business does not score high on these SDGs, it does not mean that its curricula are not sustainable in general. In fact, it has a key difference compared to the other schools. Its specializations combine different areas of knowledge with connections to most of the available departments of AUEB. This gives them the opportunity to students to overcome disciplinary

boundaries (Bauer, 2020) and broaden their academic scope of knowledge. As already mentioned, the dynamic hyper-globalized environment requires a more holistic approach, and this flexibility fosters crucially Sustainable Development.

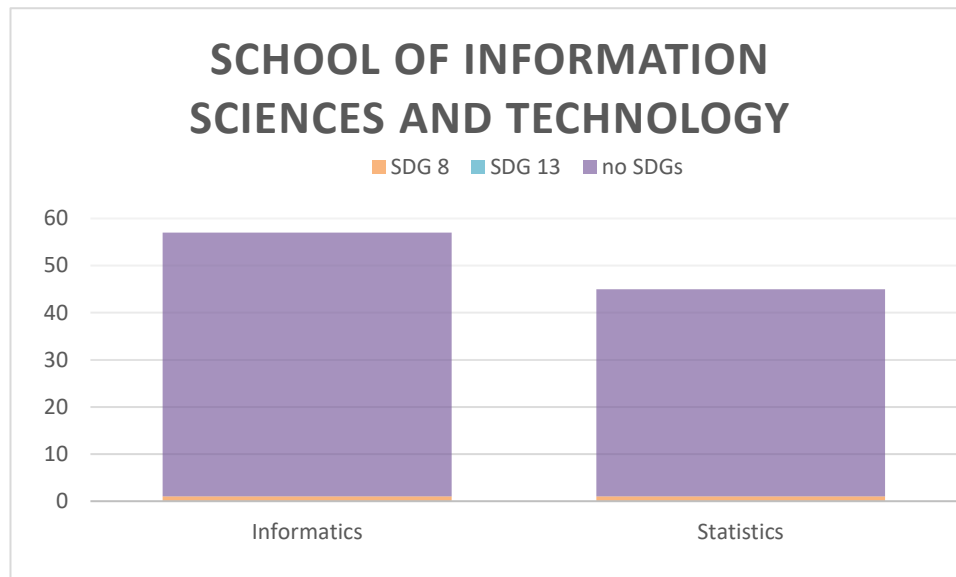


Figure 4: Student guides and author's calculations

As for the school of Information Sciences and Technology, its departments, Informatics and Statistics, score the lowest in terms of the SDGs with only one SDG 8 related course each, named 'Introduction to Economics'. However, this is not something not to be expected, or necessarily negative. Actually, informatics and statistics can be viewed as MoIs. However, the school should aim at raising more SD awareness in order to create more inclusive and sustainable technologies, growth, and innovations. Especially AUEB, with the capacity of the other business and economic schools' curricula, has the capacity to make STIs really transformative and future-oriented.

To sum up, education-wise the schools of Athens University of Economics and Business do not have integrated SDG 13 curricula. It should be attempted to expand the offering courses in this area as soon as possible in order to maintain the curricula' competitiveness and relevance. Regarding SDG 8, all departments have incorporated it in their syllabus showing the commitment of the university to economic, inclusive, and sustainable growth.

Furthermore, multiple changes in courses occurred this year. Obsolete courses that nowadays are irrelevant have been removed and shifted to more up-to-date ones that meet the market needs. Specifically, some of them are mentioned in the table below.

| Removed Courses (from the next academic year) | New Courses |
|--|---|
| Financial accounting instruments | Psychology |
| Personal income tax and legal persons | Big data management systems |
| B2B marketing | Multi-channel marketing and customer experience |
| Structure and Problems of the Greek Economy | Business analytics and personalization technologies |
| Private law I | Sustainable Development reports and non-financial reports |

Table 2: Removed and new courses from AUEB's curricula.

Source: AUEB website

Apparently, the removed courses were more one-dimensional in comparison to the new ones. The modern curricula have integrated the complexity of the modern emerging challenges and need making SD relevant and competitive.

Research

Sustainable development policies require due diligence to overcome the occurring trade-offs (SDG 13) and synergies (SDG 8). Extended research is of paramount importance to be inclusive with contemporary data for the most optimal result to societies. Therefore, universities should leverage their knowledge, know-how, tools, and resources to conduct insightful research and alleviate the negative externalities. By understanding the dynamic nature of sustainability challenges, HEIs can help develop innovative solutions, optimize the pathways, and implement the SDGs locally and/or nationally.

Prioritizing and promoting SDG-related research among researchers is the first step for universities. They should also support interdisciplinary and transdisciplinary research to combine all the aspects and fields that apply to sustainable development. Ultimately, universities should reward SDG researchers to encourage them and others, to start or continue their work towards sustainability.

For the evaluation of AUEB's performance between research, Economic Growth, and Climate Action, the author uses the tool openAIRE. Its database has the available publications that are correlated with each SDG of all the organizations. For SDG 8: Economic Growth there are a total of 23.033 related research products and 21 of them are from AUEB. In comparison, academic work on Climate Action, numbering 206.613, but only 21 are generated from the university.

The graph below provides some interesting insights from 2002 to 2021. Since 2015, publications for both Sustainable Development Goals have increased. It should be noted that the 2030 Agenda was adopted in 2015, so this increase should not be considered a coincidence. SDG 13-themed publications have been drastically growing in recent years, confirming the general trend for most work in this area. Lastly, the COVID-19 crisis has 'frozen' the continuous increase in SDG 8.



Figure 5: OpenAIRE exploration tool and author's calculations.

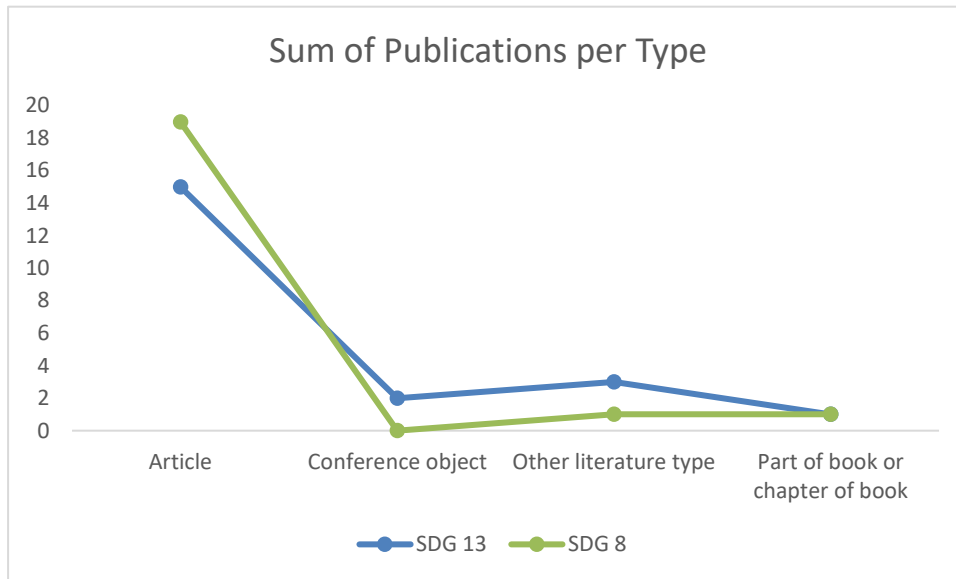


Figure 6: OpenAIRE exploration tool and author's calculations.

Most publications and research products are articles related to SDG 13, while for SDG 8 the AUEB's presence is also reflected through conferences and books, as expected from a business university.

All in all, paradoxically, the university performs quite well in the area of Climate Action research but not well enough in SDG 8. AUEB's professors and researchers do not conduct enough SDG 8-related research for a premier business school like the AUEB. As far as SDG 13 is concerned, surprisingly, the academic work has been systematically increasing in recent years, demonstrating the shift towards more inclusive and up-to-date research. However, this trend for more work in Climate Action by the professors and researchers of AUEB is not demonstrated in the university's curricula. This can be two-way interpreted. Firstly, that the university has the appropriate human capital but does not leverage it for more sustainable related courses or that there are deadlocks occurring, concerning the governance of AUEB which will be analyzed in the next section.

Governance & Operations

Governance can significantly facilitate sustainable development and heterogeneity (Fihlo, 2020). As large communities, major employers and consumers, universities can have an impact on the general socio-economic environment. Sectors like infrastructure, employment, finance, and campus services provide some interesting insights. The role of governance structures is to secure what already works and lay the foundations for further quality development.

Policies need to be constantly questioned and revised in order to leave no one behind and avoid deadlocks. They should be numerous, flexible, and focused on the core values of sustainability. Once sustainability is recognized as a common goal by the top management, it can be spread among diverse players (Littledyke et al, 2013) (Fihlo, 2020). To ensure the commitment of the entire institution, policies should be binding, efficiently communicated, and regularly tracked.

The CSR and the on-campus activities of the university reflect its cultural identity. Trust, transparency, and accountability are vital for sustainable governance. AUEB has a separate section on its website named “Social Impact” which can move forward the analysis. The following indicators make evident the growing trend in terms of university’s social responsibility in the last years. After the Coronavirus crisis, AUEB has recovered and improved its performance in the following sectors.

| Corporate Social Responsibility Indices (CSR) | 2017 | 2018 | 2021-2022 |
|---|------|------|-----------|
| Number of actions of "AUEB Volunteers" | 18 | 45 | 47 |
| Number of "AUEB Volunteers" | 1658 | 3661 | 3700 |
| Number of courses offered in the scientific field "Social Responsibility" | 25 | 25 | 26 |
| Number of CSR publications | 42 | 44 | 46 |
| Number of research projects | 18 | 22 | 24 |
| Number of collaborations with CSR bodies | 6 | 10 | 12 |
| Number of conferences / seminars / events | 16 | 7 | 12 |

Figure 7: AUEB's Corporate Social Responsibility Indexes.

Source: AUEB (2022)

In the scope of the 8th SDG, the sections 'staff' and 'students' of the website are quite interesting. As for its students, AUEB offers multiple benefits to become a better and more inclusive academic environment. The university, also, grants scholarships related to excellent academic standing and/or poor economic situation.

AUEB's career office aims to provide students with job or postgraduate consulting services to all undergraduates, postgraduates, and alumni with a wide range of seminars with subjects like CV, cover letters, psychometric tests, etc. The office posts several job vacancies from businesses inside or outside the country. It organizes yearly the career days of the university to connect the students or alumni with the labor market and businesses.

Moreover, the internship office gives students the opportunity to connect with the labor market while they are still studying. Internships align employment, training, and learning especially when they are appropriately allocated. The attribution criteria of AUEB are just, with equitable access according to years of studying, grade, and number of ECTS. In the case of students with disabilities, the criteria above do not apply, and they have priority.

The 'IDEA' and 'Ennovation' competitions organized by Athens Center for Entrepreneurship and Innovation (ACEIn) promote creativity, innovation, and interdisciplinarity with the potential of developing Proof of Concept. ACEIn offers the appropriate space, know-how, and hands-on experience for ideas to develop. This innovative hub and start-up incubator transforms ideas into sustainable profitable businesses.

Through 'MODIP', a system of quality assurance, students obtain a voice and express their thoughts about courses' material, professors, and the departments in general. 'MODIP' contributes to tracking employment results and optimizing management for the best experience for the university's human capital.

The academic staff also benefits from the university's governance. They have the opportunity to further improve their education through scholarships for postgraduate studies or the life-long learning center of AUEB 'KEDIVIM'. They also enjoy accessible facilities and many bonuses/coupons. Lastly, many guidelines and regulations are issued often in order to improve the working conditions and ensure the safety of the human capital.

Concerning Climate Action, AUEB has switched from oil to natural gas since 2010 which reduces energy consumption and GHGs, especially CO2 emissions. Except for the reduction of the operating costs, it also has environmental benefits. Furthermore, it replaced incandescent lamps with category A ones, which resulted in decreasing the electricity consumption and 82% less polluting emissions. It is worth mentioning that AUEB has a program of replacing old equipment, maintaining air-conditioners and the ventilation systems.

It also promotes recycling to reduce its environmental footprint with emphasis on:

- Toners, printers, computers
- light bulbs
- paper
- old batteries and
- frying oil (dining hall of AUEB).

With the online platform of Open eclass, Eduportal, and the vast capabilities that the AUEB library offer, the university attempts to reduce the use of paper and promote e-learning methods and new technologies.

The green roofs of both buildings contribute to a cooling effect as well as a higher oxygen rate in urban environments. Furthermore, AUEB has integrated the 'green' criteria when purchasing new equipment with strong demands from their suppliers to be eco-friendly.

Last but not least, the Research Laboratory on Socio-economic and environmental sustainability (ReSEES), has made the greatest contribution to topics like environment, natural resources, and energy. It has all the necessary tools to conduct thorough and spherical research in the aforementioned areas. ReSEES has organized, along with the research center 'Athena' and 'UN SDSN Greece', several 'Climathons' which contribute to the tackling of climate change for cities and citizens. It is also a member of the SDSN network since 2019.

It can be assumed that the governance structures of the university support its efforts to become more sustainable. Especially for a business school, operational activities that encourage entrepreneurship, creativity, and youth employment are key components. AUEB prioritizes its human capital with policies that are giving the space and the resources to innovate and excel while monitoring the progress. The equitable scholarships and opportunities for internships and education are all enabling factors of sustainability. Environmentally, it takes important climate actions by boosting recycling, energy-efficient policies, and integrating eco-friendly criteria in its purchasing practices.

External Leadership

Why does outreach matter? Even though external leadership is more about communication instead of actions, it is equally important to the previous pillars. Being clear about the steps taken and collaborations made can help track progress, build capacity, and facilitate commitment to the SDGs. The outreach can become a “marketing vehicle” (Bauer, 2018) that helps the institution’s influence and attracts a wide range of potential stakeholders, future students, etc.

To foster their external leadership, universities can:

- Promote public integration and participation in SDGs
- Initiate and support cross-sectoral discussion and action on SDGs
- Drive the creation and promotion of sustainable policies
- Demonstrate the university’s importance and commitment to SDG implementation (SDSN Australia/Pacific, 2017)

AUEB organizes and/or participates in multiple workshops/ lectures/ conferences that promote sustainability and engage civil society. The recent Delphi Economic Forum of global significance was hosting the rector, the vice-rector, and the professors of the university to speak about emerging topics on sustainable development. The 19th conference of the Department of Management Science and Technology which took place on 30 May 2023, was also emphasized on Sustainable Development. Lastly, the recently aired podcast of the university “AUEBcast” could also be a fantastic opportunity for leveraging the partners of AUEB for an integrated approach to the importance of SDGs with a broader impact.

Moreover, AUEB obtains a lead role in the commitment to SDG 13 with its participation in the ‘SDSN EU Green Deal Senior Working Group for the Energy Transition’ a network that monitors the sustainable progress of SDGs and their connection with the European Green Deal with a leading role in decision and policy-making.

AUEB supports cross-sectoral discussions on Sustainable Development Goals with stakeholders, professors, students, and society in general with the publication of the newspaper ‘OPAnews’. This initiative from the Athens University of Economics and Business is a great means for raising public awareness of SDGs. More specifically, issues 35 and 42 of the newspaper, were covering the topics of SDG 8 ‘Insurance as a vital element of economic growth’ and ‘Economic growth and climate change’ respectively. Concerning Climate Action, OPAnews has published the following issues: ‘A strong alliance for a viable planet: Piraeus Bank among the 130 banks that have signed the Global Principles of Responsible Banking’, ‘AUEBrecycles: Actions for the environment and an online platform for recycling’, ‘Climate Change and pandemic’, ‘The evolution of climate change and the uncertain future of humanity’,

‘Climate change and immigration’, ‘The Climate and the Turning Points’, ‘ "An essential tool for the transition to low carbon emissions: Green bonds’, and ‘Coal and greenhouse gases: Social cost and pricing’.

Apart from OPANews, some of the publications of the MSc Human Resources Management named ‘HR Case Study Series’ are also related to SDG 8: ‘30 Questions and answers on employment issues in the era of Covid’, ‘The future of work’, and ‘Mental health and well-being at work’.

Moreover, through the separate section in AUEB’s website named “Social Impact”, the institution shares its values and actions regarding CSR, Society, Students, Staff, and Environment. Through that, the university builds its brand and increases its appeal. Last but not least, the university demonstrates its commitment to SDGs through the United Nations Global Compact. In this framework, it publishes a report biennially with its progress in terms of SDGs. Therefore, its sustainable literacy and legitimacy are demonstrated and communicated frequently.

The following table depicts a dataset of all the press releases of AUEB for the timescale of 2022 to 2023. The chosen method is similar to the one from the education section with the dummy variables to measure the media exposure of Athens University of Economics and Business. In the SDGs column, number 1 is given when there is a correlation of each press release with the SDGs and 0 otherwise. The structural variables are composed of the sub-variables: Partnerships, Events-Initiatives -Social Impact, and Visibility. The first one represents the bonds and connections of AUEB with other universities, businesses, or institutions in the form of a memorandum of cooperation. As for the second, it includes all the events and initiatives organized by the university and/or that have a positive social impact. The Visibility sub-variable describes all the awards and recognitions that could increase the university’s appeal.

| Date | Subject | SDGs | | Structural Variables | | |
|------------|--|------|----|----------------------|--------------------------------------|------------|
| | | 8 | 13 | Partnerships | Events - Initiatives - Social Impact | Visibility |
| 4/4/2022 | Memorandum of Cooperation between the AUEB and KPMG | 1 | 0 | 1 | 0 | 0 |
| 11/4/2022 | New international recognition of the Athens University of Economics and Business for 2022 | 0 | 0 | 0 | 0 | 1 |
| 13/4/2022 | TEDXAUEB 2022 "ANTISTIEIS" | 0 | 0 | 0 | 1 | 0 |
| 13/5/2022 | Double Master's degree in Statistics and Finance from the Department of Statistics of the AUEB and the Department of Economics and Management of the University of Pavia | 0 | 0 | 1 | 0 | 0 |
| 18/5/2022 | SCIENCE AGORA: the first "Proof of Concept" project on environment and energy is launched | 1 | 0 | 0 | 1 | 1 |
| 25/5/2022 | Memorandum of Cooperation between the AUEB and the Hanoi University of Home Affairs of Vietnam | 0 | 0 | 1 | 0 | 0 |
| 30/5/2022 | AUEB pioneers with the new Virtual Tour Application, the first Virtual Walkthrough of a Greek University | 1 | 0 | 0 | 1 | 1 |
| 6/6/2022 | Cooperation Agreement between the AUEB and Industry Association of Peloponnese & Western Greece | 1 | 0 | 1 | 0 | 0 |
| 27/6/2022 | Trade-Education-Culture: the first results of the cooperation between the AUEB and the Athens Trade Association | 1 | 0 | 0 | 1 | 0 |
| 11/7/2022 | EMOS (European Masters in Official Statistics) certification for the Postgraduate Programme in Applied Statistics | 0 | 0 | 0 | 0 | 1 |
| 12/7/2022 | Memorandum of Cooperation between the Athens University of Economics and Business and Accenture | 1 | 0 | 1 | 0 | 0 |
| 14/7/2022 | Double Master's degree in "Statistics & Financial Analytics" from the AUEB and Stevens Institute of Technology | 0 | 0 | 1 | 0 | 0 |
| 19/7/2022 | International distinction of the AUEB in the scientific field of "Business Administration" | 0 | 0 | 0 | 0 | 1 |
| 27/7/2022 | The Athens University of Economics and Business consistently in first place in the preference of incoming students | 0 | 0 | 0 | 0 | 1 |
| 12/9/2022 | Cooperation between the AUEB and Michigan State University in Digital Business | 1 | 0 | 1 | 0 | 0 |
| 16/9/2022 | Concert of the AUEB with a charitable purpose | 0 | 0 | 0 | 1 | 0 |
| 20/9/2022 | Career days AUEB 2022 | 1 | 0 | 0 | 1 | 0 |
| 22/9/2022 | Memorandum of Cooperation between the AUEB and Audencia Business School | 1 | 0 | 1 | 0 | 0 |
| 27/9/2022 | Award Ceremony for the winners of the 3rd Student Competition in Economics "HERMES" | 0 | 0 | 0 | 1 | 0 |
| 6/10/2022 | Unique distinction for the Postgraduate Programmes of the AUEB | 0 | 0 | 0 | 0 | 1 |
| 7/10/2022 | Memorandum of Cooperation between the Greek Public Employment Service and the AUEB | 1 | 0 | 1 | 0 | 0 |
| 26/10/2022 | The AUEB together with the company B. Kafkas S.A. signed a memorandum of cooperation | 1 | 0 | 1 | 0 | 0 |
| 27/10/2022 | Memorandum of Cooperation between the Athens University of Economics and Business and PwC Greece | 1 | 0 | 1 | 0 | 0 |

| | | | | | | |
|------------|--|---|---|---|---|---|
| 3/11/2022 | International distinction of the AUEB in the field of "Finance and Business Administration" | 0 | 0 | 0 | 0 | 1 |
| 10/11/2022 | Project Equality: all together for a community of equality, inclusion and acceptance! Opening event report | 1 | 0 | 0 | 1 | 0 |
| 15/11/2022 | At the AUEB delegation of 16 leading American Universities | 1 | 0 | 0 | 0 | 0 |
| 21/11/2022 | The School of Business Administration of the AUEB in the 300 "Top Business Schools" worldwide according to Eduniversal | 0 | 0 | 0 | | 1 |
| 30/11/2022 | Memorandum of Cooperation between the Athens University of Economics and Business and Grant Thornton | 1 | 0 | 1 | 0 | 0 |
| 5/12/2022 | Pioneers of the country's new generation from the AUEB in the "Forbes 30 under 30" list | 0 | 0 | 0 | 0 | 1 |
| 20/12/2022 | The MBA International of the AUEB among the top Masters in International Trade | 0 | 0 | 0 | 0 | 1 |
| 21/12/2022 | Volunteering at the AUEB is an act | 0 | 0 | 0 | 1 | 0 |
| 21/12/2022 | International Conference "LEADERSHIP AND MANAGEMENT IN THE DIGITAL ERA: Shaping the Future of Work and Business Education" | 1 | 0 | 0 | 1 | 0 |
| 29/12/2022 | Joint Doctoral Studies between the University of Lausanne and the AUEB: "Statistics and Forensic Science" | 0 | 0 | 1 | 0 | 0 |
| 4/1/2023 | 4th Student Competition in Economics "HERMES" 2023 | 1 | 0 | 0 | 0 | 1 |
| 11/1/2023 | Memorandum of Cooperation between the Department of Statistics of the AUEB & the 1st Psychiatric Clinic of the Athens Medical School | 0 | 0 | 1 | 0 | 0 |
| 17/1/2023 | UNESCO Chair in Digital Methods for the Humanities and Social Sciences at AUEB | 0 | 0 | 1 | 1 | 0 |
| 24/1/2023 | the 4th Conference "Innovation in Greece and the institutions that support it" was a great success | 1 | 0 | 0 | 1 | 0 |
| 3/2/2023 | Resolution of the Senate of the Athens University of Economics and Business on the remuneration of faculty members | 1 | 0 | 0 | 0 | 0 |
| 13/2/2023 | AUEB Awards for Outstanding Performance in Teaching | 1 | 0 | 0 | 1 | 0 |
| 20/2/2023 | Career days AUEB 2023 | 1 | 0 | 0 | 1 | 0 |
| 7/3/2023 | 15th Inter-university entrepreneurship and innovation competition "Ennovation" | 1 | 0 | 0 | 0 | 0 |
| 14/3/2023 | Memorandum of Cooperation between AUEB and Deloitte | 1 | 0 | 1 | 0 | 0 |
| 17/3/2023 | 3rd cycle for the Ignite Ideas Open Innovation Programme | 1 | 0 | 0 | 0 | 0 |
| 20/3/2023 | Memorandum of Cooperation between the Athens University of Economics and Business and the ELLA DIKA MAS initiative | 1 | 0 | 1 | 0 | 0 |
| 24/3/2023 | Cooperation between the Athens University of Economics and Business and Princeton University | 0 | 0 | 1 | 0 | 0 |
| 28/3/2023 | New international recognition of the AUEB for 2023 | | 0 | 0 | 0 | 1 |
| 30/3/2023 | "One Year of Science Agora" - ACEin | 0 | 0 | 0 | 1 | 0 |
| 5/4/2023 | Memorandum of Cooperation between the Athens University of Economics and Business and the Hellenic Fiscal Council | 1 | 0 | 1 | 0 | 0 |
| 26/4/2023 | 14th Youth Entrepreneurship Summer program (YES) | 1 | 0 | 0 | 0 | 1 |

Table 3: Press Releases of AUEB. Translation made by the author as accurately as possible. Source: AUEB website

It becomes clear that AUEB has a good performance in terms of external leadership. The university leverages its website, forums, workshops and its leaders' professors and students to demonstrate effective leadership. Most press releases had a great impact on AUEB's sustainability. In the 8th SDG, AUEB scores 27/49, which once again should be a priority for a business school. As for its partnerships, with 19/49, the university has an outstanding presence. Cooperation with different HEIs contributes to greater and more impactful research, with businesses to better professional integration by its students and with institutions to better social impact. They are strategic alliances with open and clear motives from both parts which is making them both sustained and sustainable, significantly upgrading the position of AUEB. Through its activities and events, AUEB engages its previous, current, and future

students providing them with opportunities for further personal and career development.

Overall, AUEB has done some great steps towards a more sustainable path. The university and its members have understood early enough that standing alone cannot serve neither the university nor its human capital. With strategic partnerships, the constant improvement of teaching and learning, and the “out of the box” approach, the university can serve its members and society as a whole. The community is included, its leaders become visible and rewarded, and the progress is monitored. Being for 4 years in this university I cannot ignore the outstanding improvement that has been done in this pillar. The material was always good, but now it is better communicated making AUEB a real influential actor.

Sustainability SWOT Analysis for AUEB

As we have examined all the areas that can contribute to the sustainable development of the Athens University of Economics and Business, it would be useful to conclude this work with a SWOT analysis of the potential Strengths, Weaknesses, Opportunities, and Threats that the AUEB may face in its transition to a more sustainable and inclusive institution. The SWOT links to the pillars (P) are demonstrated in parentheses. (SDSN, 2020), (Budihardjo et al., 2021)

| | |
|---|--|
| STRENGTHS <ul style="list-style-type: none">• Commitment to thorough learning (P1, P3)• Supportive policies (all)• Effective partnerships (P1, P2, P4) | WEAKNESSES <ul style="list-style-type: none">• Curricula inflexibility (P1)• Lack of adaptability (P1, P3)• Lack of Financing (P2, P3)• Obsolete technologies (P3) |
| OPPORTUNITIES <ul style="list-style-type: none">• Multi-actor engagement (all)• Access to financing (P3)• Interdisciplinarity (P1, P2, P4)• Internationalization (P4) | THREATS <ul style="list-style-type: none">• Sustainability illiteracy (P1, P2, P3)• Bureaucracy and poor governance (all)• Green Washing (all)• No tracking (P3) |




Figure 1: SWOT analysis of AUEB.

Epilogue

Undoubtedly, Higher Education Institutions can contribute far beyond regional development. By aiming at achieving the 2030 Agenda, they can become important actors while excelling their positioning. Though, the biggest challenge they face is the continuous need for readjustment and the race between education and technology with the goal of meeting the labor market standards.

This dissertation and works similar to this one can contribute to identifying the gaps, opportunities, and steps made with the final goal of inclusive, just institutions that serve the societies of now and the societies of the future simultaneously. In all the structures of our analysis, AUEB seems to be quite sustainable and a change driver. With its holistic approach and the collaboration of all the pillars, namely, education, research, governance, and external leadership, the university is approaching the ultimate goal of SD-integrated curricula, transdisciplinary research, green campuses and good governance, and community outreach respectively.

Finally, the results of this thesis should spur efforts to continue tracking how the organization is assessing Sustainable Development, but it would be even more interesting and insightful to create a comparative analysis with other economic schools in Greece or even with the entire Greek academic sector in general. This would push institutions to be more and more competitive while getting closer to the goals of the 2030 Agenda and having a positive footprint on the communities.

DATTEBAYO!

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