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SUSTAINABILITY AS A GLOBAL CULTURE

The Political Economy of the SDGs and Mispricing of the Future

Haluk Haksal

 VERNON PRESS
SERIES IN ECONOMICS

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Sustainability as a Global Culture

The Political Economy of the SDGs and Mispricing of the Future

SERIES IN ECONOMICS

Here is a book that treats sustainability from a political economy and finance perspective. It adopts a Green Keynesian approach and gives pricing and investments a key role, and thus provides a fresh perspective on sustainable investments.

Professor Rick van der Ploeg

Director of Research, Professor of Economics
University of Oxford, UK

This book provides a comprehensive perspective on sustainability and environmental economics, making it a valuable resource for both teaching and research.

Professor Sevil Acar

Professor of Economics
Boğaziçi University, Istanbul, Türkiye

About the author

Haluk Haksal is an economist specialised in green macroeconomics. He holds a graduate degree in Economics from the University of Florence, a Master's degree in Banking and Finance from HEC Lausanne, and a PhD in Economics from the University of Geneva. He has extensive professional experience within the United Nations system, having served at FAO, UNCTAD, and ILO. He is active within the international sustainability community and teaches at the graduate level at academic institutions in Switzerland.

His research focuses on green macroeconomics, particularly on the political economy of sustainable investment and on operationalising the Sustainable Development Goals (SDGs). He has a particular interest in the role of sustainable investment in aligning economic systems, financial markets, and public policy within ecological limits.

Summary

The economics of sustainability begins with how the global economy assigns value.

The global pricing system is structurally misaligned with sustainability imperatives.

Sustainability is a macroeconomic coordination problem. Sustainable investment constitutes the primary economic transmission mechanism through which sustainability becomes operational.

This study defines sustainability as a global culture, understood as the internalisation of sustainability in economic preferences.

Sustainability transforms firms' cost structures, with profound implications for cash-flow dynamics and risk exposure, thereby influencing the valuation of investment.

Do we recognise sustainability not merely as a constraint, but as a meaningful and permanent way of life?

Do we see ourselves as part of this global culture?

The analysis integrates insights from political economy, behavioural economics, and corporate finance to develop a political-economic framework of sustainable investment, addressing topics such as carbon pricing, alternative measures to GDP, nudges, and real options.

Designed for researchers, students, policymakers, practitioners, and general readers, the book combines analytical rigour with accessibility through dual chapter summaries that translate complex ideas into intuitive insights. It offers both a diagnostic framework and a pathway for aligning economic systems with planetary limits and human well-being.

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SUBJECTS Economics, Political Science and International Relations

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