

Elective course Globalisation and Sustainable Development

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Lecturer:

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Title: Sustainable Business Transformations

Abstract:

Economics has much to contribute to sustainable development, including understanding how societies can support human wellbeing within planetary boundaries. Yet economic activity also generates social and environmental harms, raising difficult questions about what constitutes value, who benefits, and who bears the costs. This interactive session explores the potential and limitations of markets and firms in addressing these challenges.

Drawing on Kate Raworth's seven ways to think like a twenty-first-century economist, we examine how changing economic assumptions can reshape our understanding of business and its role in society. We then investigate sustainability-oriented innovation and the opportunities and tensions involved in creating economic value for firms alongside social and environmental value. Through business examples, individual brainstorming, and group discussion, participants will propose an innovation and explore the interconnected changes in products, processes, and people needed to implement it.

The session invites an open discussion of the trade-offs, competing values, and persistent paradoxes that arise as firms pursue sustainability. Central to this discussion is how our understanding of value shapes both the innovations we imagine and the transformations we choose to pursue.