

# Social and Economic Perspectives on Sustainability



## Editors

*M. Mustafa Erdođdu*

*Aslı Yüksel Mermud*

*Olçay Bige Aşkun Yıldırım*

**IJOPEC**  
**PUBLICATION**  
London Istanbul

# **SOCIAL AND ECONOMIC PERSPECTIVES ON SUSTAINABILITY**

Edited By

**M. Mustafa Erdođdu**

*Marmara University, İstanbul/Turkey*

**Aslı Yüksel Mermod**

*Marmara University, İstanbul/Turkey*

**Olçay Bige Aşkun Yıldırım**

*Marmara University, İstanbul/Turkey*

**M. Mustafa Erdoğan** is professor of economics at Marmara University in Istanbul, where he is the head of Financial Economics. He received his MA and PhD degrees in development economics from Manchester University, UK. He is associate editor of *International Journal of Applied Behavioral Economics* and *International Journal of Productivity Management and Assessment Technologies*, international advisory board member of *International Journal of Sustainable Economics Management*, editorial board member of several journals including *Turkish Studies Journal*. He has published articles on a wide range of issues, a book on social budget, and co-edited several books on economic development and public finance. His research interest includes international political economy, green development, renewable energies, industrial policy, technological capability building, behavioral public finance, and financial crises.

**Aslı Yüksel Mermod** is a full time Professor of Finance at the Department of Business Administration (Eng.), Marmara University, Faculty of Business Administration, Istanbul, Turkey. She has her MBA and Ph.D. in Finance from Marmara University Banking and Insurance Institute. Prof. Yüksel Mermod has attended several conferences, published numerous articles in prestigious journals and also is the author and co-author of several books in finance and banking. Her research areas cover but are not limited to Banking, Bank Management, Bank Marketing, Socially Responsible Investing, Ethical and Ecological Finance, Brands and Brands Equity, Financial Markets and Institutions, Service Marketing, Tourism Investments, Corporate Finance, Consumer Behavior and Corporate Social Responsibility.

**Olca Bige Aşkun Yıldırım** Received her BA in Sociology department from Bosphorus University, MS and PhD in Management and Organization department of faculty of Business from Marmara University. She is currently a Business faculty member in the department of Management and Organization at Marmara University. She teaches Sociology, Organizational Culture, Innovation Management, Corporate Communication Management, Management and Organization, Human Resources Management. Her interested areas are Organizational Sociology, Corporate Culture and Communication, Management & Organization, Human Resources Management and Sustainability Management.



#### **IJOPEC Publication**

International Journal of Politics & Economics  
London, United Kingdom  
3 Bassingbourn, House Sutton Dwellings  
Upper Street, London N1 1UB

[www.ijopoc.co.uk](http://www.ijopoc.co.uk)

E-Mail: [info@ijopoc.co.uk](mailto:info@ijopoc.co.uk)  
Phone: (+44) 73 875 2361 (UK)  
(+90) 488 217 4007 (Turkey)

#### **Social and Economic Perspectives on Sustainability**

First Edition, December 2016  
IJOPEC Publication No: 31

ISBN: 978-0-9932118-1-2

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronically without author's permission. No responsibility is accepted for the accuracy of information contained in the text, illustrations or advertisements. The opinions expressed in these chapters are not necessarily those of the editors or publisher.

A catalogue record for this book is available from Nielsen Book Data, British Library and Google Books.

Printed in Turkey.

*Kayhan Printing Co Ltd.*  
*Merkez Efendi Mh. Fazıl Paşa Cd. No: 8/2*  
*Zeytinburnu / İstanbul, Turkey*  
*Phone: (+90) 212 576 0136*

*Composer:*  
*IJOPEC Art Design*  
*London, UK*  
*[info@ijopoc.co.uk](mailto:info@ijopoc.co.uk)*

## CONTENTS

Editorial Advisory Board .....	5-6
List of Contributors.....	7-12
<b>Introduction</b>	
Social and Economic Perspectives on Sustainability .....	13-18
<i>M. Mustafa Erdoğan, Aslı Yüksel Mermod, Olcay Bige Aşkun Yıldırım</i>	
1. Culture of Sustainability: How is the Concept of Sustainability Inspiring Innovation .....	19-30
<i>Raya Tsvetkova, Savina Ezekieva</i>	
2. Asset Data in Social Housing – Culture and Data Quality.....	31-38
<i>Caroline Duvier, Crina Oltean-Dumbrava</i>	
3. The European Union Renewable Energy Policy.....	39-50
<i>Dilek Akbaş Akdoğan</i>	
4. An Industrial Policy Recommendation for Raising Solar Energy Investments in Turkey and Its Possible Employment Effect.....	51-70
<i>Mustafa Erdoğan, Coşkun Karaca</i>	
5. Do capital requirements in Basel III Restrict the Financing of Green Economy? A Case Study of a Turkish Bank .....	71-82
<i>Övünç Gürsoy</i>	
6. The Relationship between Corporate Social Performance and Corporate Financial Performance: Evidence from Turkey.....	83-95
<i>Semra F. Aşçıgil, Uğur Soytaş, Meltem Ö. Özcanlı</i>	
7. An Unconventional Example of Corporate Social Responsibility: The TEPAV TEPE Index .....	97-114
<i>Sadullah Çelik, Aslı Yüksel Mermod</i>	

8. Effect of Human Resources Practices on Sustainable Performance:  
A Survey of Technopark Companies ..... 115-121  
*Ayşe Demirhan, Serdar Bozkurt, Burcu Yiğit, Mehmet Çağlar*
9. Management Practices towards the Integration of Sustainability in Turkish Universities ..... 123-141  
*Solomon Chukwuemeka Ugbajaa, Refika Bakoğlu*
10. Prospective Classroom Teachers' Perceived Competencies on Sustainable Education ..... 143-157  
*Neşe Soysal, Ahmet Ok*
11. Sustainable Supplier Evaluation and Selection Criteria ..... 159-168  
*Merve Er Kara, Özlem Yurtsever, Seniye Ümit Oktay Fırat*
12. A Sustainability Implementation Perspective for Environmental Accounting  
Information Systems in the Corporate Companies ..... 169-175  
*Ayşe Ümit Gökdeniz*
13. Organic Cotton and the Growing in Turkey..... 177-189  
*Ayşe Uygur*
14. The Sustainability of A Family Business in Multiple Perspective:  
The Case of Uslu Selim Halvah in Uşak ..... 191-199  
*Recep Kurt*
15. A Research on Sustainability Indices: BIST Sustainability Index ..... 201-224  
*Artür Yetvart Mumcu, Ozan Emre Ufacık*

## **EDITORIAL ADVISORY BOARD**

*Sevda Mutlu Akar, Balıkesir University, Turkey*

*Ebru Çağlayan Akay, Marmara University, Turkey*

*Tülin Altun, Cumhuriyet University, Turkey*

*Ümit Arpacıoğlu, Mimar Sinan University of Fine Arts, Turkey*

*Emin Avcı, Marmara University, Turkey*

*Refika Bakoğlu, Marmara University, Turkey*

*Nihal Kartaltepe Behram, Marmara University, Turkey*

*Cem Berk, Arel University, Turkey*

*Niyazi Berk, Bahçeşehir University, Turkey*

*Akın Bildik, Turkapital Holding BSC, Turkey*

*Sadullah Çelik, Marmara University, Turkey*

*Ayten Çetin, Marmara University, Turkey*

*Savaş Çevik, Selçuk University, Turkey*

*Emine Çobanoğlu, Marmara University, Turkey*

*Engin Demirel, Trakya University, Turkey*

*Serkan Dirlik, Sıtkı Koçman University, Muğla*

*Julia Dobрева, VUZF University, Bulgaria*

*Berna Dömbekçi, Kırklareli University, Turkey*

*Sinem Ergun, Marmara University, Turkey*

*Gül Eser, Marmara University, Turkey*

*Nilay Gemlik, Marmara University, Turkey*

*Hilal Görkem, Çanakkale Onsekiz Mart University, Turkey*

*Gülruh Gürbüz, Marmara University, Turkey*

*Coşkun Karaca, Cumhuriyet University, Turkey*

*Ali Kurultay, Birer Kurultay Architects, Turkey*  
*Ebru Mançuhan, Marmara University, Turkey*  
*Jale Oran, Marmara University, Turkey*  
*Ayça Akarçay Ögüz, Marmara University, Turkey*  
*Ata Özdemirci, Marmara University, Turkey*  
*Onur Özdemir, Marmara University, Turkey*  
*Yücel Sayılar, Uludağ Üniversitesi, Turkey*  
*Adam Sofronijevic, University of Belgrade, Serbia*  
*Cenk Sözen, Başkent University, Turkey*  
*Hatice Sözer, Istanbul Technical University, Turkey*  
*Catherine Sutton-Brady, University of Sydney Business School, Australia*  
*Mehmet Şişman, Marmara University, Turkey*  
*Serdal Temel, Ege Üniversitesi, Turkey*  
*Ayşecan Terzioğlu, Koç University, Turkey*  
*Zümrüt Güven Tonus, Anadolu University, Turkey*  
*Sibel Yılmaz Türkmen, Marmara University, Turkey*  
*Hakkı Okan Yeloğlu, Başkent University, Turkey*  
*Müjdelen Yener, Marmara University, Turkey*  
*Nihan Yıldırım, İstanbul Teknik Üniversitesi, Turkey*  
*Güneş Yılmaz, Trakya University, Turkey*  
*Ülkü Yüksel, University of Sydney, Avustralia*

## **LIST OF CONTRIBUTORS**

This is a list of those who contributed to *Social and Economic Perspectives on Sustainability*.

**M. Mustafa Erdoğan** is professor of economics at Marmara University in Istanbul, where he is the head of Financial Economics. He received his MA and PhD degrees in development economics from Manchester University, UK. He is associate editor of International Journal of Applied Behavioral Economics and International Journal of Productivity Management and Assessment Technologies, international advisory board member of International Journal of Sustainable Economies Management, editorial board member of several journals including Turkish Studies Journal. He has published articles on a wide range of issues, a book on social budget, and co-edited several books on economic development and public finance. His research interest includes international political economy, green development, renewable energies, industrial policy, technological capability building, behavioral public finance, and financial crises.

**Aslı Yüksel Mermod** is a full time Professor of Finance at the Department of Business Administration (Eng.), Marmara University, Faculty of Business Administration, Istanbul, Turkey. She has her MBA and Ph.D. in Finance from Marmara University Banking and Insurance Institute. Prof. Yüksel Mermod has attended several conferences, published numerous articles in prestigious journals and also is the author and co-author of several books in finance and banking. Her research areas cover but are not limited to Banking, Bank Management, Bank Marketing, Socially Responsible Investing, Ethical and Ecological Finance, Brands and Brands Equity, Financial Markets and Institutions, Service Marketing, Tourism Investments, Corporate Finance, Consumer Behavior and Corporate Social Responsibility.

**Olcay Bige Aşkun Yıldırım** Received her BA in Sociology department from Bosphorus University, MS and PhD in Management and Organization department of faculty of Business from Marmara University. She is currently a Business faculty member in the department of Management and Organization at Marmara University. She teaches Sociology, Organizational Culture, Innovation Management, Corporate Communication Management, Management and Organization, Human Resources Management. Her interested areas are Organizational Sociology, Corporate Culture and Communication, Management & Organization, Human Resources Management and Sustainability Management.

**Dilek Akbaş Akdoğan** is a research assistant and PhD student in the department of Public Finance at Marmara University in Istanbul, Turkey. She received Master Degree on both Public Finance and Labour Economics and Industrial Relations from Trakya University. Her research areas are public finance theory, fiscal policy, energy policy and social policy.



### *List of Contributors*

**Semra F. Aşçıgil** is a Professor of Business Ethics and Social Responsibility at the Department of Business Administration at Middle East Technical University (METU), Turkey. She studied CSR at Nottingham University as a Chevening Fellow and made studies in U.S. as a Fulbright researcher. Her research interests include social responsibility of SMEs, entrepreneurial teams, ethical work climate, organizational justice, emotional exhaustion, and workplace deviance among others. She served as the task force member of UN Global Compact PRME (Principles for Responsible Management Education).

**Refika Bakoğlu** is from Turkey. She obtained her BA in Business Administration, from Marmara University, 1990. Got her MA-in Management- Thesis on “Development Strategies for Public Relations: A Case Study Analysis” from Marmara University, 1993. She went further to obtain her PhD- Thesis on “The Relationship Between Strategic Roles of Middle Management and Organizational Performance: Cases for Strategic Roles of Middle Management” from Marmara University, 1999. She has experimental training skills, therapy (inner speak) and is presently a Prof. Dr, Head of Sustainability and Quality Management Master Program at Marmara University.

**Serdar Bozkurt** started as a Research Assistant in Yıldız Technical University, Faculty of Economics and Administrative Sciences, Department of Business Administration, Organizational Behavior Department in 2002, has been working as an Assistant Professor in the same institution since 2011. Besides having books and articles in organizational behavior, leadership and human resources management fields, he has proceeding presented at international and national congress and symposiums. He is also a researcher in human resources planning projects for public institutions. Bozkurt teaches “Organizational Behavior, Behavioral Sciences, Research Methods, Team Building and Development in Business, Leadership, Basic and Current Approaches in Organizational Behavior” at undergraduate, graduate and doctoral levels. His academic interests can be listed as “Organizational Behavior”, “Human Resources Management” and “Research Methods”.

**Mehmet Çağlar** is a Research Assistant at Yıldız Technical University, Faculty of Economics and Administrative Sciences, Department of Business Administration, Quantitative Methods Department since 2015. He completed his master's degree at Marmara University, Institute of Social Sciences, Quantitative Methods Department in July, 2016. He continuous his PhD at İstanbul University, Institute of Social Sciences, Quantitative Methods Department. His research interests are “Statistics”, “Research Methods” and “Operations Research”.

**Sadullah Çelik** is an associate professor at the Department of Economics (Eng.), Marmara University Faculty of Economics, Istanbul, Turkey. He received his BA and MA in Economics (Eng.) from Marmara University, Faculty of Economics and Administrative Sciences. He received his Ph.D. in Economics from University of Nebraska-Lincoln, USA. He has published numerous articles on applied economics, financial markets, behavioral economics and consumer sentiment in Turkish and English in many international and national journals, co-authored three books authored two book chapters. He has co-organized the 73<sup>rd</sup> International Atlantic Economic Conference. He has been a member of the Board of Editors for International Advances in Economic Research since 2011.

**Ayşe Demirhan** started as a Research Assistant in Yıldız Technical University, Faculty of Economics and Administrative Sciences, Department of Business Administration, Quantitative Methods Department in 2000, has been working as an Assistant Professor in the same institution since 2013. Besides having articles in quantitative methods, statistics and econometrics fields, she has proceeding presented at international and national congress and symposiums. Demirhan teaches “Statistics 1-2, Statistical Implementations In Social Sciences, Business Mathematics 1-2, Multivariate Statistical Analysis, Research Techniques In Social Sciences, Econometrics, Operational Research, Research Techniques” at undergraduate, graduate and doctoral levels. Her academic interests can be listed as “Statistics”, "Econometrics", "Operations Research" and "Research Methods".

**Caroline Duvier** is a PhD student at the University of Bradford in the Department of Structural Engineering. Her research focus is on sustainability in social housing. Her background is in Psychology, she obtained her M.Sc. degree in Psychological Research from the University of Oxford. She also works in social housing, allowing her to apply theoretical academic knowledge to the practical work setting.

**Savina Ezekieva** received her Bachelor's degree in Business Studies (Finance and Accounting) with distinction from City College, the International Faculty of the University of Sheffield. She is currently pursuing her Master's degree in Business analysis with ERP systems in VUZF University, Bulgaria. Ms Ezekieva's major fields of interest include international political economy, public economics and sustainable development. As a recent graduate in Business Studies and a member of the private sector, Ms Ezekieva's research is focused on the implementation of sustainable practices in SMEs and the role of social entrepreneurship in society.

**Seniye Ümit Oktay Fırat** is the Professor of Industrial Engineering at the University of Marmara. She has been carried out many field surveys and projects on Data Mining Applications, Sustainability (energy topics), Productivity Analysis and Performance Measurement, Quality Engineering, TQM and SPC Applications, Multivariate Data Analysis, Risk Analysis, Supplier Evaluation, Six Sigma Implementation, Process Analysis, Marketing Research, Customer Segmentation and BI implementation in the SME and Large Size manufacturing firms, retailing and banking sectors. She has been responsible for a number of national and international projects as researcher and director. She has published over 130 academic papers in national and international journals and conferences, and seven edited books in her research areas.

**Gökdeniz A. Ümit** is a retired Professor of accounting. She has graduated from the Marmara University in İstanbul. She obtained Phd in accounting from the University of Marmara. Her main fields of interest are E.U Accounting, International Accounting Costing, Managerial Accounting, Accounting Information Systems, Environmental Accounting. She has been a visiting fellow and sociate professor at the Edinburgh University, Herioud-Watt University and Stevenson College in Scotland -U.K. She has lectured for her international students. The latest research regarding mostly Innovation Accounting Models, Environmental Accounting Information Systems Approaches and Transnational Accounting. She has published books, articles, and presented international conference papers.

**Övünç Gürsoy** is a Ph.D. student in Accounting and Finance at Marmara University, Turkey. He has been working as a Research Manager and Senior Banking Analyst at Seker Securities since 2014. Financial analysis, investment advisory, banking and capital markets are among his area of specialization. Mr. Gursoy has worked as a banking analyst at Yapı Kredi Securities till 2014, where he initiated the coverage of financial sector stocks. Between 2007 and 2011 he undertook various duties in several departments of Akbank. After graduating from Middle East Technical University with a Bachelor's degree in Business Administration, Mr. Gursoy successfully completed the Master of International Business program at the University of Hamburg in 2006.

**Merve Er Kara** is a research assistant and a PhD student in department of Industrial Engineering at Marmara University, Turkey. She graduated from Industrial Engineering Department at Sakarya University in 2008. Then, she had her master degree from Industrial Engineering Department at Marmara University in 2010. Her main research fields of interest are Supply Chain Risk Management, Sustainability, Data Mining and Metaheuristics. She has conference papers, journal article, book chapter and two projects in her research areas.

**Coşkun Karaca** is associate professor of Public Finance at the Faculty of Economics and Administrative Sciences, Cumhuriyet University. He has graduated from Marmara University and received his master's degree in economics from Bulent Ecevit University. He has a PhD from Marmara University in relation to sustainable development and renewable energies. His major research areas are public economy, fiscal policy and taxation, fiscal policies in the crises, fiscal space, tax reform, foreign direct investment and energy policies, which are incorporated in renewable energy investments and sustainable development.

**Recep Kurt** is a research assistant of department of economics at the University of Marmara, İstanbul. He received his bachelor's degree in Economics from Anadolu University, Eskişehir and his master's degree in Economics History from Marmara University. He continues his PhD in Economics History and second master's degree in Econometrics at Marmara University. He is interested in econometrics, the economics history of Ottoman Empire, especially 19<sup>th</sup> century, cliometrics and the economics history of European. Moreover, he is a member of The Cliometric Society.

**Artür Yetvart Mumcu** is a Turkish researcher in the Science of Business Administration. Artür is a Master's Degree student at Marmara University -School of Business Administration. His distinguishing feature is his 12-year business experience in the private sector. He has been assisting the International Center of Sustainability from Marmara University since one year. His main fields of interest are Institutional Theory, Sustainability Indices, Sustainability and evaluation of Corporate Sustainability. His latest research is on the BIST Sustainability Indices in Turkey. Now he is studying on his thesis. This study investigates why Enterprises should Adopt Sustainability Concept from the perspective of Institutional Theory.

**Ahmet Ok** is full Professor at Middle East Technical University (METU) in the Department of Educational science. He got his BSc degree at METU in the department of Science Education- Chemistry Teaching and completed his MSc and Ph.D. degrees in the area of Curriculum Development at METU in 1991.

Specialized in the area of Curriculum and Instruction. In the mean time he is the Executive Board member of Turkish Association for Curriculum and Instruction (TACI). His research interest covers teacher education, curriculum development, curriculum evaluation, teaching practice, sustainable education, environmental education and teacher accreditation.

**Crina Oltean-Dumbrava** is Professor in Sustainable Built Environment at the University of Bradford. She has authored/contributed to 13 books, published over 115 papers, and is or has been Principal Investigator, Co-Investigator or Collaborator of 42 research and teaching grants worth over £11m. Professor Oltean-Dumbrava has been research active all her professional life. She is internationally recognised for her work in sustainability assessment of the built environment with a focus on buildings, water and transport infrastructure and noise barriers.

**Meltem Ö. Özcanlı** is a research assistant at the Department of Business Administration at Middle East Technical University (METU), Turkey. She finished MBA at METU and is currently pursuing a PhD in Management and Organization at Ankara Yıldırım Beyazıt University, Turkey. Her research interests include corporate social responsibility, comparative institutionalism, and state-business relations.

**Neşe Soysal** is an instructor of English. She obtained her BA in English Language Teaching from Middle East Technical University and completed her MS in Educational Administration in Trakya University. She obtained her Ph.D. in the area of Curriculum and Instruction from Middle East Technical University. She works as an instructor of English at School of Foreign Languages in Marmara University, Turkey. Her main fields of interest are curriculum development and evaluation, instructional planning and evaluation, teacher education, sustainable education, educational administration, and English language teaching.

**Uğur Soytaş** is Co-editor of Energy Economics and editor of Routledge Handbook of Energy Economics (expected publication in 2019). He holds a BS in Business Administration from METU, an MBA and a PhD in Economics from Texas Tech University. His research follows two tracks: energy-economy-environment-society nexus and energy commodity markets. He uses empirical methods and an interdisciplinary approach to investigate these issues. He has over 4000 citations and his h-index is 22 according to Google Scholar. Several of his papers are recognized as highly influential in energy economics, and environmental and ecological economics.

**Raya Tsvetkova** is a master's student in VUZF University in Sofia and also a EU Projects and Programmes Management Associate at Law and Internet Foundation. She graduated CITY College, an International faculty of the University of Sheffield with distinction in a Finance and Accounting major. Since, she has started guest lecturing and assisting with undergraduate classes in management in CITY College, as well as in VUZF University. Her interests lie in the future of the economic and business world, in terms of entrepreneurship, innovation, sustainability and social enterprises.

**Ozan Emre Ufacık** is a postgraduate student of Management and Organization in Marmara University. He was born and raised in İstanbul and graduated from Nisantasi Anatolian High School. He graduated in

## *List of Contributors*

English Business Administration from Istanbul University. His main fields of interest are management, entrepreneurship, sustainability, cultural diversity, politics corporate finance, mathematics, strategic management, organizational behaviour, innovation, technology, music, quantum physics and chess. In addition to being a postgraduate student, Ozan Emre gives free lessons to those who need it.

**Solomon Chukwuemeka Ugbaja** is a young active researcher and has lived in Istanbul, Turkey since 2014. He obtained a B.Ed. double honor degree in Education and English Language from Nassarawa State University, Keffi, Nigeria in 2011. He went further to obtain his MSc in Business Administration- Thesis on "Sustainability Practices in the top Universities of the UI Greenmetric Sustainable Ranking Index" from Okan University. He is currently a Doctorate (PhD) student of Management and Organization in the Department of Business Administration at Okan University of Istanbul, Turkey. He serves as a Research Analyst for Global Unification International.

**Ayşe Uygur** is graduated as High Chemical Engineer from Faculty of Chemistry - Istanbul University in 1977 and appointed as research assistant at Marmara University in 1979. She had 'Doctor' title after completing Ph. D. Program of Science Institute - Marmara University in 1988 and completed post doctoral studies in United Kingdom supplied by NATO-B Fellowship of TUBITAK. She has appointed as Professor in 2001. She is still working at Marmara University- Faculty of Fine Arts- Textile Department as academician. Specialized Areas: Textile Dyeing and Printing; Reactive Dyes; Textile and Environment; Waste Waters; Ecotextiles; Natural Dyes. She has many national and international researches on these subjects.

**Burcu Yiğit** is a PhD student. After completing business administration master's degree, Burcu Yiğit started to PhD programme in business administration in Yıldız Technical University. She had a lecturer experience in vocational school of health services both in İstanbul Bilim University and in Bezmialem Vakıf University. She gives body language, presentation techniques, diction and effective communications techniques classes. After completing two-year acting training program, her theater team performed a play on the stage. Also, she played in children's theater play. She speaks English, French fluently, and Spanish (beginner level). Now, she is still continuing her PhD thesis. At the same, she is focusing on academic studying.

**Özlem Yurtsever** is a Ph.D candidate in Industrial Engineering at Marmara University, Istanbul. She completed her B.Sc. in Chemical Engineering in 2006 and M.Sc. in Engineering Management in 2008 both at Marmara University. She is currently a lecturer in Vocational School of Technical Sciences at the same university. Her research interests include sustainability, calculation of carbon emissions and energy efficiency. She also has a book named "Taşıtlarda Enerji Verimliliği" (Energy Efficiency in Vehicles) published in 2015 with 3 authors.

# Introduction

## Social and Economic Perspectives on Sustainability

*M. Mustafa Erdoğan*

*Aslı Yüksel Mermod*

*Olcay Bige Aşkun Yıldırım*

The term “sustainability” possesses numerous meanings for different people and various circumstances. But, the core meaning of sustainability is the responsible use of resources. Sustainability can be broadly defined as ‘meeting the needs of the present generation without compromising the ability of future generations to meet their own needs’ (WCED, 1987). There are three interconnected spheres of sustainability: social, economic, and environmental. When the concepts contained in the three spheres of sustainability are applied to real world situations, the quality of life for all is improved, natural resources are preserved and the environment is protected.

It is a common mistake to define sustainability strictly in terms of “environmental sustainability”. This misconception believes the major flaw of the contemporary pattern of development is simply its destruction of the environment. Handling “sustainability” only from an environmental standpoint is a superficial view that needs to be assessed carefully and underlined correctly. As Basiago (1999: 155) suggests, ‘...[t]he protection of natural systems represents not an overarching panacea for achieving economic vitality and social justice, but a necessary component of an entire system for achieving economic, social and environmental “sustainability”, in which economic reforms and social reforms are as important.’

The sustainability challenge is to overcome a vast array of market, policy and institutional failures and in addition to natural and environmental pollution, sustainability combine all the social, political, and economic encounters faced by humanity. The multi dimensional phenomenon of sustainability lies at the heart of the challenge of environment and development and the way governments, business and environmental groups respond to it. Sustainability is a multidimensional term both in term of its indicators and determinants

(Markulev & Long, 2013). This volume of gathered chapters will particularly focus on social and economic sustainability.

Social sustainability is based on the concept that a decision or action promotes the betterment of society. This social concept encompasses many things such as human rights, environmental law, and public involvement and participation. Economic sustainability, on the other hand, is the term used to identify various strategies that promote the use of resources in such a way that it is both efficient and responsible, and likely to provide long-term benefits.

The chapters included in this volume are composed of some selected significant contributions from the first International Sustainability Congress organized by International Center of Sustainability (ICS), 1-3 December 2016, in Istanbul, Turkey. All chapters are peer-reviewed by both the editors and at least two independent scholars from fields relevant to the manuscript's subject area. The chapters have a balance between the discussion of theory and policy and are written in an accessible and engaging style. All chapters offer a nuanced interpretation of the scholarly literature on the environmental impact of globalization, trade, finance, and production. While maintaining academic rigour, the chapters are written in such a way that they can be understood by non-academics and non-specialists and will be appealing to general public. The chapters in this book mainly seek to explain the developments in green policy and politics to understand the key challenges.

In the 2nd chapter written by Raya Tsvetkova and Savina Ezekieva, the purpose of the study is to analyze the culture of sustainability. Sustainability culture has a strong impact on all facets of life and business, and it is proving to be the way of the future. The authors interrogate what differentiates a sustainable culture and if the culture of sustainability a fostering environment for social and commercial innovation by using case studies and their personal research. The authors collect previously gathered data and cases, implications to draw the introduction of policies, which can help sustainability culture exist and flourish.

In the 3rd chapter, Caroline Duvier and Crina Oltean-Dumbrava focuses on measuring the impact of building materials on the environment, but also their sustainability in terms of life cycle performance and cost, largely depends on how well data is recorded for these materials. In a case study on a social housing provider in the UK, results show that many variables needed to assess the sustainability and environmental impact of building materials are missing. Sustainability is a large part of this obligation, particularly for future generations. Social housing providers will be able to focus on providing sustainable, high quality housing, integrating innovation and creativity.

In the 4th chapter, Dilek Akbaş Akdoğan scrutinizes the Renewable Energy Policy of European Union. Her study defines renewable sources and its status in EU. The objectives and the measures that the EU has set for member countries in the field of renewable energy are explained. Determinated targets in the field of renewables for 2020 and 2030 by the Directives of European Commission are discussed and the steps and the efforts taken in achieving the goals of 2020 and 2030 are evaluated. Support schemes for the development of

renewable energy in EU are briefly explained. Legal Framework of EU renewable energy policy, applied policies, developments and problems encountered in this field are analyzed and recommendations are given.

In the 5th chapter, M. Mustafa Erdoğan and Coşkun Karaca sought an ideal solution for an industrial policy for Turkey to make use of its solar energy potential to raise national income and decrease unemployment. The authors underline persistently that the creation of a domestic solar energy manufacturing industry in Turkey would not only help to create a low-carbon economy and cleaner environment, but also increase the security of energy supply by reducing the dependence on imported oil and gas, for this target the need of governments to intervene and provide “policy rents” for sustainable investments while withdrawing rents from polluting investments is highlighted. The paper acknowledges numerous opportunities that Turkey’s solar energy potential may bring and the accrual of the national income and employment which will be provided by solar energy investments is estimated through JEDI (Jobs and Economic Development Impact) method promoted by NREL (National Renewable Energy Laboratory) in the US to ensure realistic results from the analysis.

In the 6th chapter, Övünç Gürsoy highlights how the role of a bank in supporting a green economy can be improved in an environment where banks are challenged by Basel III requirements. Basel standards do not differentiate green loans from other corporate loans in terms of risk weightings. The author argues that Basel III requirements discourage financing sustainable economic activities. Sekerbank, which pioneered Turkey’s first microfinance lending model, is examined as a case study. The bank’s capacity to expand financing for green projects after Basel III implementation is focused. The findings show that if risk weightings of green loans were dropped to 50% from 100%, Sekerbank’s capital adequacy ratio (CAR) would be 4 percentage points higher. The chapter suggests that risk weightings of green loans should be relaxed in order to encourage sustainable development.

In the 7th chapter, Semra F. Açıgil, Uğur Soytaş, Meltem Ö. Özcanlı emphasise the importance of internet information to analyse the level of corporate social responsibility (CSR) and the usefulness and accuracy of this type of information for corporation’s internal and external audiences. Their study focuses at binding two streams of research together by using CSR disclosures on corporate websites as a proxy for corporate social performance (CSP) to investigate its cross-sectional relationship to corporate financial performance (CFP). The investigation includes Turkey’s largest publicly held industrial enterprises. Results of regression analyses indicate that the level of CSP is not associated with the level of CFP, and vice versa. This study provides support for the view that CSP-CFP relationship might be weak for firms operating in developing economies.

In the 8th chapter, Sadullah Çelik and Aslı Yüksel Mermod propose a new strand of research for corporate social responsibility by considering the power and effects of voluntary data dissemination by corporations. The Economic and Policy Research Foundation of Turkey (TEPAV) collects information from producers in several different sectors of the Turkish economy through a survey that includes several questions and announces an index value titled as the Retail Sector Confidence Index (TEPE) for public use. The study uses



advanced econometric methodology to test the relationship between RSCI and other official and private leading indicators. They find that the RSCI of TEPAV is at least as good as any other indicator like the consumer confidence index and economic confidence index.

In the 9th chapter, Ayşe Demirhan, Serdar Bozkurt, Burcu Yiğit and Mehmet Çağlar review the general effects of Human Resources Practices on Sustainable Performance by applying their research based on their Survey on Technopark Companies. The authors' main point is to investigate the impact of human resources practices on organizational and market performance. As a result of this study, positive and high relationships between human resources practices and perceived organizational performance and market performance were determined. Moreover, it's found that human resources practices have an explanatory power of approximately 50% on perceived organizational performance and an explanatory power of 34% on market performance.

In the 10th chapter, Solomon Chukwumeka Ugbaja and Refika Bakoğlu, inquire the integration of sustainability practices in Turkish universities through the research question 'How are Universities integrating sustainability practice in sustainability focused universities in Turkey as far as CORE system (Curriculum, Operations, Research, and Engagement) is considered?'. The research methodology relies on content analysis of the UI GreenMetric and universities' websites of selected universities from the UI Green Metric Sustainable University assessment and ranking index to observe Turkish universities' integration of sustainability practices. The sample of the study is selected from four hundred and seven (407) top sustainable universities ranked by UI GreenMetric. The study shows that universities that implement sustainability as part of their goals and have plans, policies, strategies and have gone ahead to integrate some of their sustainability goals.

In the 11th chapter written by Neşe Soysal and Ahmet Ok; the purpose of the study is to analyze prospective classroom teachers' attitudes toward sustainability and their perceived competencies on Sustainable Education. The results of their analysis reveal that prospective classroom teachers had positive attitudes towards environmental, economic and cultural aspects of sustainable development. However, their attitudes towards economic aspects of sustainable development were less positive than the environmental and cultural aspects. The main reason is probably related to their understanding of sustainable development and also the university they attended affected their attitudes towards Sustainable Development and their competencies of knowledge and systems thinking on Sustainable Education. Moreover, their fathers' education levels also affected prospective classroom teachers' competency of values on Sustainable Education.

In the 12th chapter, Merve Er Kara, Özlem Yurtsever, Seniye Ümit and Oktay Fırat focus on sustainable supplier evaluation and selection criteria. Companies started to focus on greening and sustainability issues in supplier evaluation and selection. There are several factors that increase the sustainability awareness of companies in their supply chain operations: changing customer demands, pressures from other stakeholders and complying with environmental legislations and regulations by related international organizations. This study aims to explore the sustainability issues in supplier evaluation and selection and present sustainable supplier selection criteria by reviewing the literature. One of the main results of this review is that;

environmental and social criteria are used less than the economic criteria in the supplier evaluation and selection literature.

In Chapter 13th Ayşe Ümit Gökdeniz argues the necessity of environmental accounting practices in terms of strategic implications of the information systems in companies. As environmental accounting information systems measure the environmental performance of corporate companies on the globe, there is an urgent need for an environmental accounting system to focus on controlling environmental costs. Also the author stresses on the need of new perspectives on knowledge-based environmental accounting applications. The author emphasizes on the vital role of information technology which is highly related to corporate social responsibility level of companies as management policy.

In the 14th chapter, Ayşe Uygur highlighted Turkey's importance as the third organic cotton grower in the world after India, China and criticized Turkey's unsatisfying position in organic cotton production in the world. Turkey is promising country for organic cotton production and is the third grower country in the world recently. Textile importation and textile exportation is important in Turkey and depend on the development in the World. The author underlines that collaborations among Farmers Associations, Agricultural Boards, Manufacturers, Governments, Trademarks, Non-Governmental Organisations, Consumers Associations and Fashion Designers must increase the amount of the transition to organic cotton from conventional cotton in the World as Organic cotton being a sign of sustainability.

In the 15th chapter, Recep Kurt explains a successful family business story from Uşak district, Turkey. The name of the entrepreneur is Hacı Ahmet Dede who gave his name to his products and continued his sustainable business which started in 1870 until now. The business concerns sesame paste and halvah production. The aim of the paper is to make an extensive research about the recent career plans of 4th, 5th and 6th generations, the policies of human resources, the roles of women in this family business, the similarities and differences of the values of founder and family members, the level of the intergenerational conflict and differences such as cultural, business approach, opinion and management. Moreover, the financial problems and its solutions, the raising and education of children in family and all the impacts of these policies on their sustainable business are explored in multiple perspective way.

In the 16th chapter, written by Artür Yetvart Mumcu and Ozan Emre Ufacık; the purpose of the study is to observe the sustainability performance of enterprises in Borsa Istanbul (BIST) Sustainability Index. The main result of this research shows that for companies in BIST Sustainability Index, within the mission and vision expressions, social sustainability frequencies are more than economic sustainability frequencies. However, this study shows that economic Sustainability frequencies are more than social sustainability frequencies and also companies in BIST sustainability index have used social sustainability studies much more in their mission and vision statements. The unexpected output of their research has emerged in the analysis of the concept of Environmental Sustainability. It would have more frequency for a detailed examination of the topic.

*M. Mustafa Erdođdu, Aşlı Yüksel Mermod, Olcay Bige Aşkun Yıldırım  
(Introduction: Social and Economic Perspectives on Sustainability)*

We would like to express our sincere thanks to all our contributors for their support. Without their contributions, the publication of this book would not have been possible.

*December 2016*

## **References**

- Basiago, A. D. (1999). Economic, Social, and Environmental Sustainability in Development Theory and Urban Planning Practice, *The Environmentalist*, 19, 145-161.
- Markulev, A., & Long, A. (2013). On Sustainability: An Economic Approach, Australian Government Productivity Commission Staff Research Note, May 2013.
- WCED (1987). *From One Earth to One World: An Overview*. World Commission on Environment and Development. Oxford: Oxford University Press.

# Social and Economic Perspectives on Sustainability

The term “Sustainability” possesses numerous meanings for different people and various circumstances and it is a common mistake to define sustainability strictly in terms of “environmental sustainability”. This misconception believes the major flaw of the contemporary pattern of development is simply its destruction of the environment. Handling “sustainability” only from an environmental standpoint is a superficial view that needs to be assessed carefully and underlined correctly. As A. D. Basiago suggests, “...[t]he protection of natural systems represents not an overarching panacea for achieving economic vitality and social justice, but a necessary component of an entire system for achieving economic, social and environmental ‘sustainability’, in which economic reforms and social reforms are as important.”

The chapters included in this volume are composed of some selected significant contributions from the first International Sustainability Congress organized by International Center of Sustainability (ICS), 1-3 December 2016, in Istanbul, Turkey. All chapters are peer-reviewed by both the editors and at least two independent scholars from fields relevant to the manuscript's subject area. ICS is a research and academic center for sustainability founded in 2015 and dedicated to build resilience of communities and ecosystems to environmental and socio-economic risks. ICS has an integrated approach and specifies sustainability not only from an environmental point of view but also in terms of socio-economic process. Its mission is to produce information as well as enhance research and practice at Micro and Macro levels in Sustainable Development with a holistic and a cross-disciplinary approach.



ISBN 978-0-9932118-1-2



9 780993 211812