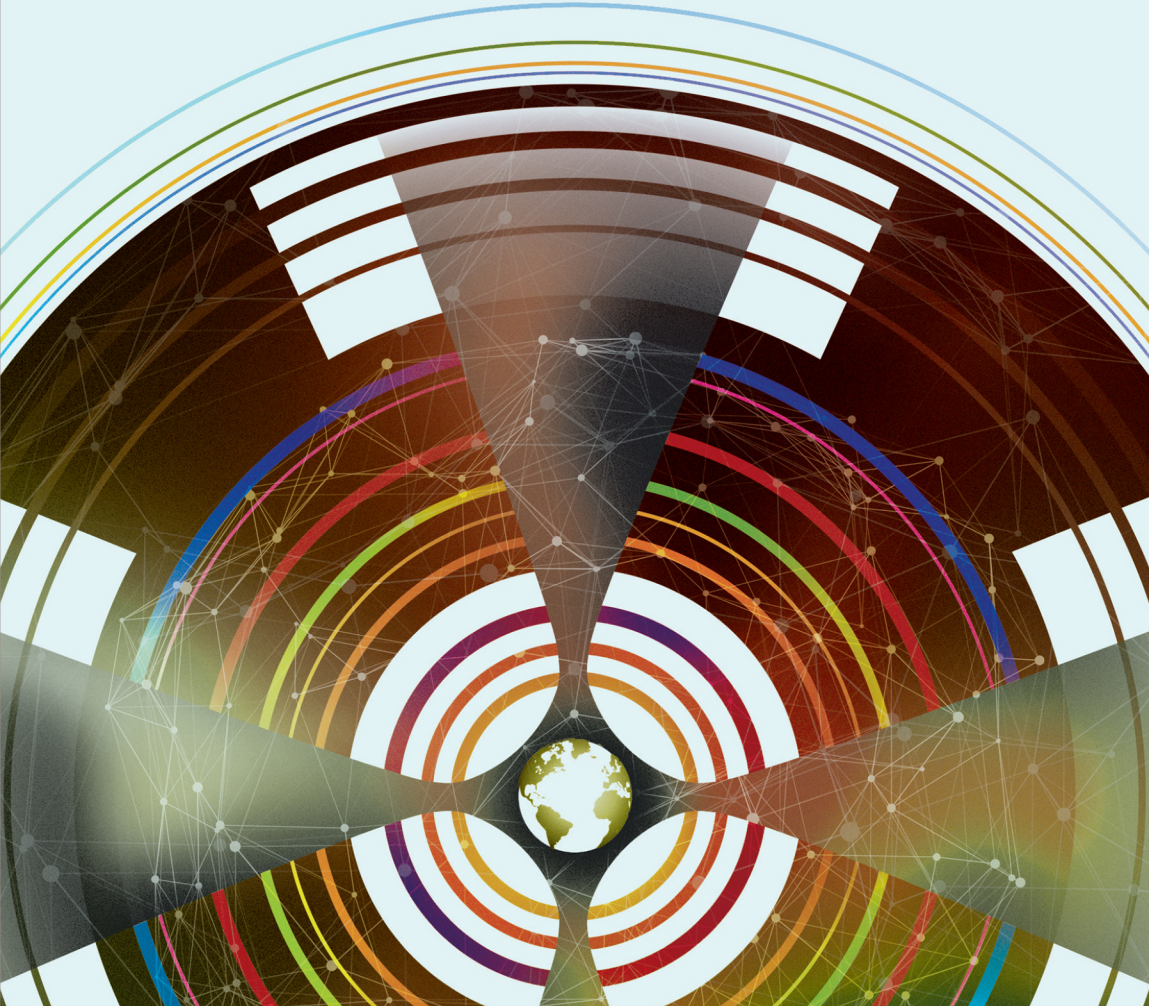
Globalization, Social Dividend, and Sustainable Development Goals

Shaping a Fairer Future

Edited by

Tonmoy Chatterjee, Nilendu Chatterjee
Ghirmai Tesfamariam Teame & Rudrarup Mukherjee



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INVESTOR IN PEOPLE

To those on the fringes of society, who still await their share of the social dividend – the promise of dignity, equity, and belonging. May your struggles not be in vain, and may this work echo your voice, guiding us all toward a fairer and more inclusive world ….

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List of Abbreviations

Chapter 1

APF	Alaska Permanent Fund
SDGs	Sustainable Development Goals (SDGs)
UBI	Universal Basic Income

Chapter 2

ASEAN	Association of Southeast Asian Nations
B-GVC	Backward Global Value Chain
F-GVC	Forward Global Value Chain
GVC	Global Value Chain
ICT	Information and Communication Technology
OECD	Organization for Economic Co-operation and Development
UNCTAD	United Nations Conference on Trade and Development

Chapter 3

EAPEP	Economically Active Population
FDI	Foreign Direct Investment
ILO	International Labor Organization
IPV	Intimate Partner Violence
LFPR	Labor Force Participation Rate
NSS	National Sample Survey
WLFPR (MLFPR)	Women (& Men) Labor Force Participation Rate

Chapter 4

FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GVC	Global Value Chain

Chapter 5

IDPs	Internally Displaced Persons
LDCs	Less Developed Countries

Chapter 6

D-GMM	Generalized Method of Moments in Differences
ESO	Environmentally Sensitive Orientation
FE	Fixed Effects
LDC	Least Developed Country
OECD	Organization of Economic Cooperation and Development
POLS	Pooled Ordinary Least Squares
RE : Random Effect	

Chapter 7

FDI	Foreign Direct Investment
ILO	International Labor Organization
JEL	*Journal of Economic Literature*
SEZ	Special Economic Zone

Chapter 8

LPT	Local Public Transport

Chapter 9

APY	Atal Pension Yojana
DPI	Digital Payment Index
FI	Financial Inclusion
FII	Financial Inclusion Index
GCC	General Credit Cards
GPFI	Global Partnership for Financial Inclusion
IMF	International Monetary Fund
IMPS	Immediate Payment Service
NSS	National Sample Survey
PMJDY	Pradhan Mantri Jan Dhan Yojana
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PMMY	Pradhan Mantri Mudra Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
PMVVY	Pradhan Mantri Vaya Vandana Yojana
RBI	Reserve Bank of India
SDG	Sustainable Development Goals
UPI	Unified Payment Interface

Chapter 10

CI	Concentration Index
GDP	Gross Domestic Product
MDGs	Millennium Development Goals
SDGs	Sustainable Development Goals

UHC	Universal Health Coverage
US	United States
WHO	World Health Organization

Chapter 11

AC	Measure Accuracy
DAMS	Material and/or Social Food Deprivation Index
GMM	Gaussian Mixture Model
MSD	Material and Social Deprivation
NCDs	Non-communicable Diseases

Chapter 12

AI	Artificial Intelligence
CBM	Circular Business Model
CE	Circular Economy
CI	Concentration Index
CSR	Corporate Social Responsibility
CSRD	Corporate Sustainability Reporting Directive
DTM	Document-term Matrix
ESG	Environmental, Social, and Governance
EU	European Union
GDP	Gross Domestic Product
GRI	Global Reporting Initiative
IDF	Inverse Document Frequency
IoT	Internet of Things
NFS	Non-financial Statement
NFRD	Non-financial Reporting Directive
NLP	Natural Language Processing
MDGs	Millennium Development Goals
OCR	Optical Character Recognition
OLS	Ordinary Least Squares
R&D	Research and Development
ROA	Return on Assets
SDG	Sustainable Development Goal
SME	Small and Medium-sized Enterprises
TDM	Term Document Matrix
TF	Term Frequency
TF-IDF	Term Frequency – Inverse Document Frequency
UHC	Universal Health Coverage
UN	United Nations
US	United States
WHO	World Health Organisation

Chapter 13

CBE	Circular Bioeconomy
CDM	Clean Development Mechanism
EoDB	Ease of Doing Business
EPI	Environmental Performance Index
GDP	Gross Domestic Product
ISEI	Investment Supporting Environment Index
RRR	Resource Recovery and Reuse
SDG	Sustainable Development Goals
SME	Small and Medium Enterprise

Chapter 14

CSRD	Corporate Sustainability Reporting Directive
DTM	Document Term Matrix
ESG	Environmental, Social, and Governance
EU	European Union
IDF	Inverse Document Frequency
NFRD	Non-financial Reporting Directive
NFS	Non-financial Statement
OCR	Optical Character Recognition
TDM	Term-document Matrix
TF	Term Frequency

Chapter 15

ISTAT	Istituto Nazionale di Statistica (Italian National Institute of Statistics)
PM10	Particulate Matter ≤ 10 micrometers
PM2.5	Particulate Matter ≤ 2.5 micrometers
NO_2	Nitrogen Dioxide
O_3	Ozone
SDGs	Sustainable Development Goals
UN DESA	United Nations Department of Economic and Social Affairs

Chapter 16

AI	Artificial Intelligence
HDI	Human Development Index
I5	Industry 5.0
I5Ts	Industry 5.0 Technologies
OHS	Occupational Health and Safety
UNDP	United Nations Development Program
UN SDGs	United Nations Sustainable Development Goals
US GBC	United States Green Building Council
VR	Virtual Reality

Chapter 17

A-WEAI	Abbreviated Women's Empowerment in Agriculture Index
CDI	Consumption Durable Goods
CSPs	Customer Service Points
EEM	Economic Empowerment
GIZ	Gesselschaft für Internationale Zusammenarbeit
HHGs	Self-help Groups
MGNREGA	Mahatma Gandhi National Rural Employment Guarantee Act
MFIs	Microfinance Institutions
NCI	Non-consumption Items
NERLP	North-east Rural Livelihoods Project
NABARD	National Bank of Agriculture and Rural Development
NRLM	National Rural Livelihood Mission
PLFS	Periodic Labor Force Survey
Pro-WEAI	Project-level Women's Empowerment in Agriculture Index
RFIP	Rural Financial Institutions Program
ST	Scheduled Tribe
SHGBLP	Self-help Group Bank Linkage Program
SEM	Social Empowerment
SDG	Sustainable Development Goal
WEAI	Women's Empowerment in Agriculture Index

Chapter 18

AGFI	Adjusted Goodness of Fit Index
CFI	Comparative Fit Index
GFI	Goodness of Fit Index
TLI	Tucker Lewis Index
RMSEA	Root Mean Square Error of Approximation
SRMR	Standardized Root Mean Square Residual
SDGs	Sustainable Development Goals

Chapter 19

FDI	Foreign Direct Investment
LCH	Life Cycle Hypothesis
SSA	Sub-Saharan Africa
TLU	Tropical Livestock Unit

Chapter 20

ADF	Augmented Dickey-Fuller (test)
AICc	Corrected Akaike Information Criterion

ARIMA	Autoregressive Integrated Moving Average
BIC	Bayesian Information Criterion
CSR	Corporate Social Responsibility
FMCG	Fast-moving Consumer Goods
GDP	Gross Domestic Product

Chapter 21

SDGs	Sustainable Development Goals

Chapter 22

GVC	Global Value Chains
SDGs	Sustainable Development Goals
SMEs	Small and Medium-sized Enterprises
UBI	Universal Basic Income
FDI	Foreign Direct Investment

About the Editors

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Foreword

The perennial debate between planned and market economy has covered the second half of the last century of the last millennium. However, with the collapse of the Soviet Union and the emergence of the liberalization, privatization, and globalization model, and its successive assimilation to policies of almost all the countries of the world, barring a few, has established the global faith in the market economy. Simultaneously, over the last two decades of the last millennium, the concept of sustainable development came into origin and made its policy appearance through the Millennium Development Goals of the United Nations, which were rectified in 2015 through the 17 Sustainable Development Goals to be achieved by 2030. The concept of social dividend becomes specifically important from this perspective. Bereft of a social dividend, the achievement of the Sustainable Development Goals is impossible amid the present globalization construct.

From this perspective, the editors of the concerned book have taken a timely step to bring all these under one umbrella to see their mutual interaction and possible synergy that is extremely important to honor the deadline of the Sustainable Development Goals. It is debatable that whether globalization leads to better equity, sustainability, less inequality, and social benefits. However, the critical stand that the book takes amid such ambiguity is worth praising. A perfect blend of theory and empirics covering even the minuscule nuances of the said interaction makes this book worth reading.

Each chapter unfolds a different horizon, yet they ideologically come together, respecting each other's individuality. One of the most important aspects of the book is to bring Macro and Micro concepts together. So, on one hand, it elaborates on the top-down approach and on the other, the bottom-up. It extends support to one suit for all and again accommodates custom-made policies that enrich the content of the book with varied texture. The coexistence and cohabitee of different ideologies, approaches, and findings make this book a valued addition to the existing literature that deals with globalization, sustainability, and social dividend. The book has the necessary potential of answering and raising many questions that cover its domain.

Each individual associated with this book, starting from the editors, the contributors, and the reviewers, has excelled in their parts, and that has brought forward a book that I hope would be cherished for a long time and set the founding stone of many forthcoming research. Finally, I would also like to thank the publishers who have generously published this book and gave us the opportunity

to enlighten ourselves with something that was still bereft of our present knowledge, as far as the chapter content, flow, and placement are considered. I expect this book to add value to the students, academicians, and policymakers alike.

Prof. (Dr) Subhanil Banerjee
Prof., Dr. D. Y. Patil B-School, Pune, India

Preface

Globalization has emerged as one of the most powerful and pervasive forces shaping contemporary society. It influences economies, cultures, governance structures, and environmental systems across the world. Its potential to drive technological innovation, expand economic opportunities, and foster international cooperation is widely acknowledged. Yet, globalization also presents profound challenges, especially when considered through the lenses of equity, social justice, and sustainable development. As its impacts become increasingly complex and multi-dimensional, the need to interrogate its role in shaping a fairer and more sustainable future grows ever more urgent.

This book, *Globalization, Social Dividend, and Sustainable Development Goals: Shaping a Fairer Future*, arises from that urgent need. It aims to systematically examine how globalization interacts with the pursuit of sustainable development goals (SDGs) and the realization of social dividends. While globalization has enabled unprecedented economic growth and interconnectedness, the benefits have often been unevenly distributed, exacerbating inequalities within and between nations. Simultaneously, the environmental consequences of unfettered global economic expansion challenge the very foundations of sustainable development.

The concept of a "social dividend" – the idea that the collective gains of economic and social development should be shared among all members of society – has gained renewed relevance in this context. Yet, as globalization accelerates, the mechanisms for ensuring that these dividends are equitably distributed face mounting pressures. The SDGs, adopted by the United Nations in 2015, provide a roadmap for addressing these challenges, emphasizing inclusivity, sustainability, and shared prosperity. However, the relationship between globalization and the SDGs is not straightforward. Globalization can both enable and undermine progress toward these goals, depending on how it is governed and managed. This volume endeavors to provide a comprehensive, interdisciplinary exploration of these complex interrelationships. Through a series of contributions from diverse scholars, policymakers, and practitioners, we analyze how globalization affects efforts to promote social equity, environmental stewardship, and economic inclusion. The chapters critically assess whether globalization, as currently structured, advances or hinders the realization of the SDGs and the distribution of social dividends.

One of the central arguments of this book is that achieving sustainable development in a globalized world requires deliberate, coordinated policy action. Globalization cannot be left to market forces alone if we are to ensure that its

benefits are widely and fairly shared. We explore the role of governments, international organizations, civil society, and the private sector in steering globalization toward outcomes that prioritize social welfare and environmental sustainability. Policy measures such as universal health coverage, progressive taxation, investments in renewable energy, and support for sustainable consumption and production are discussed as critical levers in this endeavor. Moreover, we highlight the importance of longitudinal research in understanding the evolving dynamics of globalization and its impacts on development and equity. Only through long-term, evidence-based analysis can we grasp the full implications of globalization and devise effective strategies to mitigate its risks while enhancing its positive contributions.

This book fills a notable gap in the existing literature. Although there has been extensive scholarship on globalization, sustainable development, and inequality individually, few works have systematically connected these domains to provide an integrated analysis. In bridging these fields, we offer new insights that are both academically rigorous and practically relevant. Our aim is not only to deepen theoretical understanding but also to equip policymakers, activists, and development practitioners with the tools needed to foster a more inclusive and sustainable globalization.

We recognize that the challenges we face are formidable. Rising global inequalities, climate change, political polarization, and economic instability all threaten the vision of a fairer, more sustainable world. Yet, we remain optimistic that through thoughtful analysis, collaborative action, and a steadfast commitment to equity and sustainability, progress is possible. Globalization, if properly guided, can be a powerful force for good – advancing human rights, expanding opportunities, and protecting our shared environment for future generations.

We are grateful to the contributors who have lent their expertise, passion, and critical perspectives to this project. Their work reflects a rich diversity of disciplines, experiences, and worldviews, all converging on the urgent task of shaping globalization to serve humanity and the planet.

We hope that readers – whether scholars, students, policymakers, or concerned citizens – will find this book both illuminating and inspiring. We believe that critical engagement with these issues is essential if we are to navigate the complexities of globalization and fulfill the promise of the SDGs.

It is in the spirit of inquiry, hope, and determination that we offer this volume, as a contribution to the collective effort of building a fairer, more sustainable future for all.

The Editors
April 2025

Acknowledgments

On behalf of the editorial team of the volume *Globalization, Social Dividend, and Sustainable Development Goals: Shaping a Fairer Future*, we extend our heartfelt gratitude to all those who contributed to making this book a reality. The journey from conception to publication has been both challenging and rewarding, and this work would not have been possible without the collective support and commitment of numerous individuals and institutions.

First and foremost, we express our sincere thanks to the authors who devoted their time, expertise, and passion to this volume. Each chapter stands as a testament to rigorous scholarship and offers valuable insights into the intricate relationships among human health, the social dividend, and the sustainable development goals. Your willingness to share your research and perspectives has enriched the depth and breadth of this work.

We are equally grateful to the peer reviewers whose thoughtful critiques and constructive feedback significantly enhanced the academic quality and coherence of the chapters. Your engagement in this process has been crucial in upholding the scholarly standards of this publication.

We also wish to acknowledge the friends and colleagues who provided feedback, encouragement, and practical support at various stages of this project. In particular, we thank Enrico Ivaldi, Nachiket Thakkar, Jeeten Krishna Giri, Subhanil Banerjee, Debolina Saha, Subhasis Bhattacharya, and many others for their valuable contributions. We extend our appreciation to the heads of our respective institutions, whose encouragement and support were instrumental in enabling our work on this timely and important volume. We are especially thankful to Dr Subhranil Som, Principal, Bhairab Ganguly College; Dr Tilak Chatterjee, Principal, Bankim Sardar College; Prof. Sanjeev Mehta, Program Leader, Royal Thimphu College; and Dr Shiva Raj Bhattarai, President, Royal Thimphu College, for their steadfast support and commitment to promoting research in social justice and sustainable development.

A special note of thanks goes to our editorial and publishing team. Your diligence, professionalism, and behind-the-scenes efforts have ensured a smooth and efficient publication process. We are truly appreciative of your dedication to this project.

Finally, we acknowledge the communities and individuals whose lived experiences continue to inform and inspire our understanding of social equity and sustainability. Their voices are central to the themes explored in this volume and underscore the importance of inclusive and grounded approaches to global

development. This edited volume seeks to illuminate critical issues at the nexus of globalization, equity, and sustainability. We hope it serves as a meaningful resource for scholars, policymakers, and practitioners striving to build more just and inclusive societies.

Thank you for joining us on this journey. We trust this work will provoke thought, stimulate dialogue, and inspire action on the urgent challenges of our time.

Sincerely,
The Editors

Section I

Social Dividend and Sustainability Linkages in the Regime of Globalization: A Theoretical Foundation

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Chapter 1

Aspects of Social Dividend and Sustainable Development Goals in a Globalized World: A Theoretical Foundation

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Abstract

In an increasingly globalized world, the interplay between social dividends and the sustainable development goals (SDGs) has become crucial for shaping economic policies. This chapter provides a theoretical foundation to analyze these aspects within the framework of general equilibrium trade models, specifically applied to a small open economy. The study explores how various SDGs – such as poverty reduction, inequality mitigation, and environmental sustainability – are influenced by trade policies and social dividend mechanisms. The methodology is centered on general equilibrium trade models, which allow for the examination of market dynamics, factor mobility, and income distribution in an open economy setting. By incorporating social dividends – redistributive mechanisms aimed at ensuring social welfare – the analysis investigates their role in achieving sustainable and inclusive growth. The model captures the effects of globalization on income redistribution, labor markets, and environmental outcomes, providing insights into policy implications for small open economies facing external shocks and trade liberalization. The findings suggest that well-designed social dividend schemes can complement trade policies to enhance social welfare while promoting economic stability. Additionally, the results highlight the importance of policy coordination between trade liberalization and social equity measures to align with the SDGs. This research contributes to the theoretical literature by integrating social

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dividend considerations within an open economy framework, offering a policy-relevant perspective on achieving sustainable development in a globalized economic environment.

Keywords: Social dividend; sustainable development goals; globalization; income redistribution; digitalization; social welfare

JEL codes: F11; F18; H23; I38

1.1. Introduction

The globalized world of the 21st century is characterized by increasing interconnectedness, technological advancements, and the pursuit of economic growth. However, this same globalization has also exacerbated inequalities, environmental degradation, and social disparities. In this context, the concept of a social dividend has emerged as a potential solution to address these challenges. A social dividend refers to the distribution of a portion of a society's economic output or wealth to its members, often through direct payments or public services. This concept is closely aligned with the principles of social equity, environmental sustainability, and inclusive development, which are central to the United Nations' (UN) SDGs.

In 2015, the UN outlined 17 broader SDGs incorporating 169 inherent objectives, which together promote the concepts of sustainability in the areas of growth, environmental safety, climate action, and inclusivity in the social structure (United Nations, 2015).

Each goal is interconnected, emphasizing that economic development must occur alongside social equity and environmental sustainability. Scholars have noted that achieving these goals requires robust governance structures and equitable resource distribution frameworks (Sachs, 2015). One needs innovative and inclusive approaches, particularly in the face of globalization and environmental challenges, to achieve these three sets of 17 objectives.

The concept of a social dividend is rooted in the belief that society as a whole should benefit from the wealth generated by its resources. It is crucial to link this concept with the UN SDGs, which broadly cover the aspects of socio-economic and environmental development. In a globalized world, the interplay between economic systems and social equity is becoming increasingly significant (Stiglitz, 2012). This review discusses how social dividends can foster the achievement of the SDGs by promoting equity and sustainability. A social dividend can be defined as a policy mechanism through which economic returns are distributed to the public, either directly or indirectly, to ensure that everyone benefits from economic activities. This concept is often linked to the idea of universal basic income (UBI), where every individual receives a regular, unconditional sum of money from the government or another public institution (De Wispelaere & Stirton, 2005). The social dividend is also closely associated with the idea of social wealth, which refers to the redistribution of wealth generated by economic activities for

the collective benefit of society (Atkinson, 2015). According to Gaffney (2019), the social dividend refers to the idea that natural resources – or societal wealth – should provide a recurring benefit to all citizens. This can take the form of social welfare programs, education, or healthcare initiatives. The importance of social dividends is magnified in a globalized economy, where wealth distribution is often skewed. Piketty (2014) argues that without mechanisms for wealth redistribution, economic power concentrates, leading to increased inequality and social unrest.

According to Piketty (2014), the concept of a social dividend is rooted in the idea of addressing inequality by redistributing wealth. Piketty argues that in a globalized economy, where capital tends to concentrate in the hands of a few, the implementation of a social dividend could help reduce inequality and promote social cohesion. Similarly, Stiglitz (2012) highlights the importance of progressive taxation and redistributive policies in addressing income and wealth disparities, which are key aspects of implementing a social dividend. The SDGs are underpinned by the principles of sustainability, inclusivity, and equity, with a particular focus on leaving no one behind (United Nations, 2015).

The SDGs provide a framework for addressing the challenges posed by globalization, including inequality, environmental degradation, and social exclusion. The achievement of these goals requires a coordinated effort by governments, international organizations, civil society, and the private sector. Importantly, the SDGs recognize the importance of reducing inequality within and between countries, which aligns closely with the objectives of a social dividend.

The concept of a social dividend can be seen as a tool for achieving several of the SDGs, particularly those related to reducing inequality, eradicating poverty, and promoting social inclusion. For example, implementing a UBI as a form of social dividend could help address poverty and income inequality, which are key targets under SDG 1 (no poverty) and SDG 10 (reduced inequalities). Studies have shown that UBI can provide a safety net for vulnerable populations, enabling them to meet their basic needs and improve their quality of life (De Vos & Van der Meulen Rodgers, 2018). Economic equity is central to many SDGs, notably Goal 1 (no poverty) and Goal 10 (reduced inequality). Social dividends can help reduce poverty and bridge the income gap by providing unconditional cash transfers or public services to marginalized communities (Deaton, 2013).

In addition to addressing poverty and inequality, a social dividend could also contribute to achieving other SDGs, such as SDG 3 (good health and well-being) and SDG 4 (quality education). For instance, research has shown that UBI can lead to improved health outcomes by reducing stress and financial insecurity (De Vos & Van der Meulen Rodgers, 2018). Similarly, a social dividend could enable individuals to invest in education and skills development, thereby contributing to the achievement of SDG 4. Social justice underlies the essence of SDGs, particularly Goal 5 (gender equality) and Goal 16 (peace, justice, and strong institutions). Unconditional access to social dividends can promote social inclusion and empower vulnerable groups, including women and minorities (Sen, 1999).

Moreover, the concept of a social dividend aligns with the principles of sustainability and environmental stewardship, which are central to several SDGs, including SDG 11 (sustainable cities and communities), SDG 12 (responsible

consumption and production), and SDG 13 (climate action). The relationship between social dividends and environmental sustainability is encapsulated in Goal 13 (climate action) and Goal 15 (life on land). A well-designed social dividend system can incentivize sustainable practices and promote conservation efforts. For instance, revenues from fossil fuel extraction can be redistributed to fund renewable energy initiatives (Büchner et al., 2017). For example, a social dividend could be used to fund environmental projects and promote sustainable practices, thereby contributing to the achievement of these goals (Polanyi, 2001).

Let us describe a few cases of association between social dividend and development. Between 2017 and 2019, Finland conducted a UBI experiment where 2,000 unemployed individuals were given a monthly stipend of €560. The results of the experiment showed that UBI improved well-being, trust, and life satisfaction among participants. It also encouraged recipients to seek employment and start their own businesses. While the experiment did not lead to significant changes in employment rates, it highlighted the potential of UBI as a tool for promoting social equity and well-being. The Alaska Permanent Fund (APF) is a unique example of a social dividend in action. Established in 1982, the APF distributes an annual dividend to all residents of Alaska from the state's oil revenues. The dividend has been shown to reduce poverty and income inequality in Alaska, particularly among Indigenous communities. It has also promoted economic stability and resilience in the face of economic shocks. In recent years, there has been growing interest in the idea of a global wealth tax to address income and wealth inequality. Proposed by economists such as Thomas Piketty, the idea involves imposing a tax on wealth held by the richest individuals and using the proceeds to fund social dividend policies. This approach could help to reduce global inequality and promote sustainable development.

While the concept of a social dividend offers significant potential for advancing the SDGs, its implementation is not without challenges. One of the key challenges is the funding of a social dividend, which often requires significant financial resources. According to Sachs (2015), the implementation of a UBI or other forms of social dividend would require a redistribution of wealth, which could be politically contentious. Additionally, the design of a social dividend policy must be carefully considered to ensure that it is both effective and sustainable (Piketty, 2014). Goulder and Parry (2008) point out that globalization can exacerbate inequalities if not managed properly. Transnational corporations are often mobile, leading to tax competition among nations, which can undermine local revenue generation for social dividends.

Another challenge is the global nature of the SDGs, which requires international cooperation and coordination. The implementation of a social dividend at the national level may be influenced by global economic trends and policies, which can create complexities in achieving the SDGs (Stiglitz, 2012). For example, globalization has led to the mobility of capital and labor, which can affect the ability of governments to implement redistributive policies.

Despite these challenges, there are also opportunities for leveraging the concept of a social dividend to achieve the SDGs. For instance, the growing recognition of the need for social and economic equality, coupled with the increasing

awareness of the importance of sustainability, provides a favorable context for implementing social dividend policies. Additionally, the use of technological innovations, such as digital payment systems, could facilitate the implementation of a UBI or other forms of social dividend (De Wispelaere & Stirton, 2005).

The concept of a social dividend offers significant potential for advancing the SDGs in a globalized world. By redistributing economic returns to society, a social dividend can help address inequality, poverty, and social exclusion, while also promoting sustainability and environmental stewardship. The interaction between social dividends and SDGs necessitates comprehensive policy frameworks. Governments are encouraged to implement progressive taxation systems and develop social safety nets that can adapt to globalization's challenges (Ghosh, 2017). However, the implementation of a social dividend policy requires careful consideration of funding, design, and political feasibility. Despite the challenges, the alignment between the principles of a social dividend and the SDGs provides a strong foundation for leveraging this concept to achieve a more equitable and sustainable future.

This chapter aims to provide a theoretical foundation for understanding the relationship between social dividend and the SDGs. It explores how social dividend policies can be designed and implemented to support the achievement of the SDGs, with a particular focus on reducing inequality, promoting social equity, and fostering sustainable development. The study also examines the theoretical underpinnings of social dividend and its relevance in a globalized world.

1.2. Theoretical Foundation

The term sustainability (S_{it}) is associated with several economic and non-economic factors, mostly affecting via macroeconomic, trade, and socio-economic variables. We are following this approach by dividing our analysis into three categories: globalization, socio-economic factors, and regional-specific factors.

1.2.1. Sustainability and Macroeconomic Issues

Macroeconomic factors, such as income inequality (I_{it}), gender discrimination (G_{it}), unemployment (U_{it}), environmental issues (E_{it}), and globalization (T_{it}) affect sustainability and henceforth create hurdles in the pathway to achieve the SDGs. Formally, it can be expressed in the following form

$$S_{it} = f\left(I_{it},\ G_{it}, U_{it},\ E_{it},\ T_{it}\right) \tag{1.1}$$

where

$$f_1^{/} < 0, f_2^{/} < 0, f_3^{/} < 0, f_4^{/} > 0, \textit{or}\ f_4^{/} > 0, f_5^{/} > 0, \textit{or}\ f_5^{/} > 0$$

Equation (1.1) formally links sustainability outcomes to macroeconomic factors such as income inequality, gender discrimination, unemployment, environmental issues, and globalization.

A higher level of income inequality is generally detrimental to sustainability. Unequal societies often experience higher crime rates, political instability, and weaker social cohesion, undermining efforts toward sustainable development (Wilkinson & Pickett, 2009). Gender inequality constrains economic growth, reduces educational attainment for women, and limits overall societal well-being. It is widely recognized that promoting gender equality improves economic performance and sustainable outcomes (World Bank, 2012). Higher unemployment rates are associated with greater poverty, lower consumption, and weaker economic resilience, all of which negatively affect sustainability. Joblessness particularly undermines progress toward SDG 8 (decent work and economic growth) (International Labour Organization (ILO), 2020). Environmental degradation (e.g., pollution, deforestation) directly threatens long-term sustainability. However, some environmental initiatives (e.g., investments in renewable energy) can also promote sustainability if properly implemented (Rockström et al., 2009). The impact of globalization is complex: while globalization can spur innovation and economic growth (benefiting sustainability), it can also exacerbate inequalities and environmental pressures if not managed inclusively (Chatterjee, 2024; Sachs, 2015).

Remarks 1.1. *The expected signs (partial derivatives) show mostly negative relationships for inequality, discrimination, and unemployment, but environmental issues and globalization could have mixed or positive effects depending on policy frameworks.*

1.2.2. Sustainability and Socio-economic Issues

Socio-economic variables such as user satisfaction (US_{it}), digitalization (D_{it}), innovation (IN_{it}), education (ED_{it}), health (H_{it}), and urbanization (UR_{it}) affect sustainability and henceforth create hurdles in the pathway to achieve the SDGs. Formally, it can be expressed in the following form

$$S_{it} = g\left(US_{it},\ D_{it}, IN_{it},\ ED_{it},\ H_{it},\ UR_{it}\right) \tag{1.2}$$

where

$$g_1^{/} < 0 \text{ or } g_1^{/} > 0\,, g_2^{/} > 0, g_3^{/} > 0, g_4^{/} > 0, g_5^{/} > 0, g_6^{/} > 0$$

Equation (1.2) captures the influence of socio-economic variables like user satisfaction, digitalization, innovation, education, health, and urbanization on sustainability.

User satisfaction reflects the quality of services and public policies. High satisfaction can enhance trust in institutions and facilitate sustainable behaviors, although the relationship can sometimes be ambiguous (Organisation for Economic Co-operation and Development (OECD), 2013). Digitalization drives economic efficiency, enables green technologies, and promotes inclusive development, all of which can support sustainability goals (Chatterjee & Chatterjee, 2025; United