A Dig into the Multifaceted Nature of Sustainability: A Tripartite Approach

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Abstract: A consensus was not difficult to arrive at on the contribution of 21st-century business to humanity. However, it will be unhinged to ignore the consequences of business activities on people and the environment. Consequently, the agitation for climate justice has become a major source of concern for States and Corporations globally. This has drawn unprecedented attention to the concept of sustainability. Essentially, Sustainability is associated with economic prosperity, ecosystem viability, and social justice. Put differently, it borders people, profit, and planet. Suffice to say that the corporate world and other stakeholders have paid more attention to economic prosperity and ecosystem viability as opposed to social justice. However, the events of the last 3 months following the US election process underscores the need to pay similar attention to social justice (people). Therefore, this paper commences by evaluating the role of institutional environments on the concept of sustainability with an understanding that the social justice aspect of sustainability involves activities or actions by people that affect the overall welfare of society. Against this backdrop, this paper seeks to analyse the need to strike a balance between the three principles of sustainability for the common good by taking a critical look at the tripartite nature of sustainability. in this paper the role of society's primary stakeholders (Business, Government, and People) in reconciling the three principles of sustainability are is illuminated. The paper also explores the role of leadership and institutional environments on the sustainability agenda. It acknowledges the positive impact of effective leadership in promoting sustainability. Analysis suggests that the ecosystem viability principle resonates more than the other two principles because of an ever-increasing environmental consciousness. Conversely, economic prosperity attracts more attention from the business circle perhaps because of its fiduciary function. The social justice part of sustainability drew more attention from the public because of the rise in demand for equity in different societies. The paper strongly suggests an inclusive approach to balancing the three principles of sustainability. Additionally, it advocates a universal approach of one size fits all for the concept and encourages the nixing of any subjective approach to the concept.

Keywords: Economic, Ecosystem, Leadership, Social, Sustainability

Introduction

The agitation for climate justice has become a major source of concern for States and Corporations globally. Consequently, this has drawn unprecedented attention to the concept of sustainability. Essentially, sustainability is associated with economic prosperity, ecosystem viability, and social justice. Put differently, it involves people, profit, and planet. Suffice to say that the corporate world and other stakeholders have paid more attention to economic prosperity and ecosystem viability as opposed to social justice. However, the events of the last 3 months following the US election process underscores the need to pay more attention to social justice (people) by evaluating the role of institutional environments on the concept of sustainability. According to Carroll, Brown, & Buchholtz (2018), the social justice aspect of sustainability involves activities or actions that affect the overall welfare of society. Against this backdrop, some academics argue that the bedrock of sustainability as a concept lies in institutional environments. Indeed, Okoro (2020) tries to establish a nexus between a strong institutional environment and sustainability. The argument to nix all activities that have negative impact on environmental sustainability and social justice equilibrium can no longer be wished away.

Irrespective of the need for more attention to be paid to the social justice (people) part of sustainability, ecosystem viability (the environment) discourse has witnessed a crescendo in 21st century business. Businesses that rely on the physical environment like the extraction, construction, tourism, etc. are particularly interested in setting environmental sustainability agenda (ESA) for their organisations. Although this maybe an enlarged CSR approach by business, critiques still view this effort as a survival strategy and even refer to it as greenwashing. The business environment is changing very rapidly with the influence of information and communication technology (ICT) through internet-powered smart devices, thereby demanding more accountability on the part of business. As the demand for business to be more accountable for their supply chain increases, every stakeholder matters and the need to treat all of them fairly can hardly be ignored (Freeman, 1984). The current discourse on sustainability emphasises that there should be no daylight between the three principles of sustainability namely economic prosperity (profit), ecosystem viability (planet/environment), and social justice (people and culture). Therefore, a need to reconcile these attributes in the 21st century business calculation exists.

Politics and Sustainability

Politics exemplifies the leadership dynamics of a nation. Democracy without ambiguity is supported by political structures and people are expected to participate in the political decisions that affect their overall wellbeing (Velasquez, 2018). Lately, the style of politics has become so bifurcated in most advanced countries that opposing political parties cannot even agree on the time of the day. It has become so difficult that there is no in-between argument for the two schools of left and right in politics. The last five years have witnessed a rise in extreme right-wing movements, which do not believe in science and constantly deny the existence of climate change. This radical shift has been antithetical to the effort to tackle climate change on a global scale. Specifically, the election of President Donald Trump helped to drive this anti-science agenda and adopting a nationalistic approach to global relations (Jackson, 2016). It is hard to embellish the impact of the US on global agenda. For example, the Paris Accord of 2015 may have been more robust with US leadership. Consequently, it is not unreasonable to suggest that politics impact sustainability and that it is also the foundation of institutional environments. It is well documented that elected politicians are usually responsible for making laws and regulations to drive national issues. They also have a nonregulatory influence on several business activities. Therefore, government has several oversight functions on business, which can be used to direct the agenda on sustainability (Foreman-Peck & Frederico, 1999).

Politics installs the leadership for a nation, and leadership orientation and traits of these leaders can have a far-reaching impact on discussions on the environment and social justice, which are central to sustainability agenda. A striking example of how leadership affects sustainability can be found in some of the actions of former President Barrack Obama such as the establishment of a sustainability benchmark for the ecosystems. This is evident in the Clean Power Act (NRDC, 2017), which is responsible for addressing climate issues (Climate Change and President Obama's Action Plan). However, most of these action plans were abandoned by the subsequent administration. The above underscore the relationship between political leadership and sustainability.

There have been several arguments on the nature of a political institution that can catalyse sustainable development particularly economic growth. This line of thought evoked the seminal work of Pereira and Teles (2014) to understand the relationship between institutions and sustainability. The outcome of the study suggests that political institutions have more impact on economic development in countries with a weak institutional environment and vice versa. This finding is shaping a global interest in US politics as the assumed indefatigable global leader. Thus, any crack in their democratic framework can have a severe impact on global stability making it a case of one crack too many.

Additionally, there is a realisation that strong political leadership is needed to build a consensus among all stakeholders regarding sustainability (UNEP, 2005). Therefore, the role of the State in progressing with the development of action plans like environmental sustainability agenda seems dynamic. In line with this postulation, Nations are expected to make legislation that aligns with the three principles of sustainability. New Zealand possibly can be considered a classic example of a country where sustainability enjoys strong backing from the leadership. The case may be different in other Nations particularly the poor ones.

People and Sustainability

Political systems and corporations are run by people. Therefore, the common cliché that organisations are not individuals has been put under scrutiny for decades now. Following the Enron bankruptcy, the conversation on business ethics has gained tremendous ground thereby raising the bar for managers in terms of accountability

(Thomas, 2006). Instructively, all three facets of sustainability will require people in different spheres of life to participate. The idea of separating individuals from management decisions and actions may be running out of time. This paradigm in thinking is championed by a new approach to business ethics. Broadly speaking, business ethics looks at whether business policies and actions are right, wrong, just, or fair (Carroll, 2018). A fundamental document for business ethics in most organisations can be referred to as the code of conduct.

The overarching argument is that these policies and actions are the machinations of people not the acclaimed empty brick-and-mortar structure of organisations. Therefore, policies that drive or hinder sustainability in organisations are synthetic and not abstract inventions. What this part suggests is that it is incumbent upon people in corporations to either promote or kill sustainability in all aspects of their business endeavour. A slight shift from corporations to society indicates that the concept of sustainability should be a collective effort. Therefore, misinformation or disinformation as currently experienced in some social media platforms can be very inimical to ecosystem viability and social justice. Arguably, most strong institutional environments tend to support sustainability and vice versa. In this case, such nations can create a more positive atmosphere for sustainability to flourish especially for the ecosystems (Roxas & Coetzer, 2012). This has led to increased pressure on corporations to reappraise their relationship with the ecosystems in line with sustainability together with a proactive environmental sustainability agenda.

Institutional Environments and Sustainability

Established institutions in both public and government sectors possess decision-making ability, which can bring about change for people and organisations. Consequently, their influence on sustainability can be overwhelming. For the sake of argument, weak institutional environments are those that encourage impunity in all spheres of society. Such institutional environments limit the different aspects of pluralism like the decentralisation of power (Davies & Blomstrom, 1975). The situation in Nigeria is highlighted in discussing the relationship between sustainability and a weak institutional environment. To make this more relevant to the principal discourse, crude oil will be used as the object to create the intended tie. Oil was discovered in Nigeria in 1956 and this singular resource dominates the political agenda of the country (Akpan, 2006). This has created a gully between the political class cum elites and the common man in Nigeria. The formula for sharing this resource has been the remote cause of most ethnic conflicts in Nigeria especially the NDR (Okoro, 2014; Omeje, 2005). This has brought the International Oil Companies (IOCs) operating in the host communities into a confrontation with locals. Oil exploration and production (E&P) have degraded the host community environments in ways unimaginable. However, the conflict has not been mostly based on environmental ruin but on revenue sharing (Ikelegbe, 2006; Omeje, 2005). This lack of environmental sustainability agenda has been influenced by several factors notably corruption and a weak institutional environment (the government).

It is pertinent in this context to communicate that there is no daylight between corruption and a weak institutional environment. As previously espoused, leaders of nations can positely influence sustainability through legislation that protects the environment (ecosystems) and people (social justice). Possibly, the state of the environment can affect the state of health of members of any society. For a country like Nigeria, ecosystem viability is in its infancy because of the lack of a national agenda for sustainability. Several authors have wondered why despite the immense oil deposits and accruable revenue, most Nigerians still live below the poverty line. Campbell (2010) expresses a deep sense of concern about the prevalence of poverty in Nigeria as witnessed in the faces of most children. Similarly, Okoro (2019) in his work opines. that poverty works against any form of sustainability. The institutional environment in this case has no way of creating environmental sustainability agenda for corporations, whose activities directly affect people and planet. The common denominator, in this case, is the economic prosperity of the elites, which unfortunately does not trickle down as evidenced in the NDR of Nigeria (Okoro, 2014; Campbell, 2010).

Several Niger Delta Scholars including Eweje (2007) and Okoro (2014) suggest a global approach to sustainability by orchestrating the philosophy of one size fits all. It has been severally suggested that IOCs in the NDR adopt a universal approach when dealing with sustainability. In the opinion of Okoro (2019), the definition of sustainability cannot be subjective. For example, the meaning of an ecosystem is not dependent on the country but rather a universal phenomenon. The leaders in the oil host communities do not either understand or care about environmental sustainability despite the obvious presence of environmental degradation in their backyards. This situation is noted in the seminal work of Okoro (2014), where community leaders pay more attention to sharing the largesse from IOCs and the government than any other issue in the region. What has happened here is that the

institutional environment has been weakened to the advantage of the elites (the political class). The question is "what makes an institution weak"? and the answer is the people.

The Extractive Industry Impact

It is common knowledge that several Businesses are involved in resource degradation and waste accumulation (ecosystem viability). For example, IOCs pollute air, land, and water in the cause of oil E&P (Frynas, 2008). Similarly, manufacturing companies have been accused of being the highest polluters of water. It is not novel that most of them discharge industrial effluents into rivers and other water bodies that serve their host communities. In the past, businesses referred to these as externalities and consider it as one of the unintended consequences of business activities. The current chapter on sustainability makes this position obsolete and unacceptable (Ehrlich, Ehrlich, & Dailly, 1997). This unconventional argument is stronger in countries with a weak institutional environment, where corruption is accepted as the norm as opposed to the exception (Velasquez, 2018).

The idea that businesses can leverage innovations that are associated with sustainability can hardly be ignored. This realisation fits into the paradigm shift in the automobile industry to produce more energy-efficient cars leading to huge competition in this industry. This development to some commentators can fuel a competitive environment, which can ultimately drive down cost in the long term. Perhaps, this could help strike the much-needed balance between the three principles of sustainability. Is this not a case of business making money by embracing sustainability? It is worth noting that without sustainability, the conversation on energy efficiency will be so weak and there will not be any need to transition from fossil fuel to renewable energy. In the opinion of several environmentalists, this is a trend in the desired direction. Yet, this new normal will impact countries whose economy depends on crude oil to come to a halt. It is well documented that a country like Nigeria derives most of its revenue from crude oil (Abe & Ayodele, 1986). With the complexity of its political environment, it can be challenging to reconcile an inevitable economic doom should fossil fuel be eventually relegated (Campbell, 2011).

Some scholars opine that IOCs have the expertise to help oil-producing countries gradually transition from fossil fuel to more renewable energy. However, the IOCs belong to a sector that ideologically aligns with Friedman's school of thought that a business's sole responsibility is to make a profit for its principals (Friedman, 1970) and arguably this can be problematic for some of them to appreciate the extent to which business needs sustainability. A robust argument has been put forward by scholars on the inverse relationship between corruption and sustainability especially in developing countries. Most recently Okoro (2020) tries to highlight the fact that corrupt nations may be averse to sustainability issues. In his judgment, poverty is viewed to be antithetical to sustainability because several countries with huge deposits of natural resources are populated by poor people, who do not have a voice.

Economic Prosperity, Meaning and Implications for Sustainability

In order not to be considered as antibusiness, the sustainability concept has economic prosperity at its core. This may not be unrelated to the reason why it is placed at the bottom of Carroll's pyramid of business responsibilities (Carroll, Brown, & Buchholtz, 2018). In the most simplistic term, it portrays profit as the livewire of business, which is not generally disputed by both shareholder and stakeholder theorists. However, what sustainability has brought to the space is a transition from the 'what' to the 'how' of profit. This new paradigm has been challenging for most businesses especially those in the extractive industry. The jury on making a profit while doing good will soon be back and some researchers are already familiar with the likely verdict.

The rise in expectation fuelled by affluence and education is imminent and can barely be wished away. It is hard to contradict the fact that the voyage towards affluence is more obvious in developed countries and vice versa (Carroll, Brown, & Buchholtz, 2018). Therefore, several companies like Unilever have been paying attention to their value chain to ensure that all stakeholders are accounted for. The innovative side of sustainability is being exploited by companies who understand the need to protect both today and the future. As people's ecosystem protection conscience evolves, companies with ecosystem sustainability orientation can experience more support from society. This development is in line with a consensus built around the need for humanity to reassess its relationship with the environment. Consequently, the scepticism about sustainability is gradually fading because the advantages are arguably overwhelming. Suffice it to say that the economic prosperity of some businesses can have a direct relationship with their level of commitment to sustainability and its inclusion in corporate strategy.

At this point, it is becoming more difficult to separate economic prosperity from a 21st-century business. Perhaps, developing businesses from alternative energy can lead to unprecedented economic prosperity, which

aligns with the ecosystem viability aspect of sustainability. The rise of Tesla and other automobile companies around electric car production reinforces that there is good fortune in developing a viable environmental sustainability agenda by the sector. Currently, there is a moral push for companies to develop environmental sustainability agenda (ESA) to preserve natural resources for generations next as energy inefficiency becomes a global issue (Schwartz & Birger, 2006).

Some sceptics argue that business is simply embracing sustainability because it is good business and aligns with their economic prosperity motive. This school of thought further expresses that big corporates are using the concept to gain a competitive advantage in the continually shrinking marketplace. Companies like Tesla and Apple are taking this to the next level with their 'ecosystem of sustainable brand', this can be considered a green revolution in manufacturing (Ledford, 2016). Efforts in this area are constantly going through innovation and the positive impact on the common man is yet to be determined especially in poor nations. Commentators are hoping that the increased business interest in sustainability does not conform with the cliché that "the business of business is business" (Friedman, 1970).

Ecosystems Imperative for Sustainability

The ecosystem will ordinarily mean the natural and built environments (living and non-living things) around us. The environment supports business in its entirety hence the need to pay attention to it. Sustainability scholars have highlighted the idea that business cannot be done on a dead planet. This is basic as business produces goods and services and expect patronage (customers) from society. Logically, a dead planet will host neither business nor society thereby making everyone a loser in this case. There is a school of thought that thinks that the way business treats the natural environment is a function of many factors. This notwithstanding, some researchers contend that this can be linked to the institutional environment. For example, environmental literacy is considered a strong factor in the way the environment is treated. This precedes the argument that environmental literacy can only be fostered in strong institutional environments with defined environmental sustainability agenda. A typical parallel will be New Zealand and Nigeria, where the former has completely banned plastic bags because of their environmental implication (Ministry for the Environment, 2021), and the latter is still dealing with insurrection from a disgruntled populace (Okoro, 2020). The banning of plastic bags in New Zealand also opened opportunities for some businesses. Therefore, this initiative directly addresses the sustainability issues of ecosystem viability (planet) and economic prosperity (profit)

Indeed, New Zealand may have developed a strong environmental sustainability agenda based on the ranking of environmental concern as the number 1 area of concern by World Business Forums. This move underscores the severity of ecosystem viability (World Business Forum, 2016). However, the political considerations around this make it more challenging to achieve a consensus opinion. The left and right in the USA are ideologically far apart and such parallels cannot meet. This does not preclude the fact that several US businesses are movers in this regard, yet the internal carbon tax does not resonate with several of them as well. Across the Atlantic, ecosystem viability is overshadowed by the desire for basic needs, which is orchestrated by widespread poverty making survival the number 1 for such societies (Campbell, 2011; Okoro, 2014)

The Challenge of Environmental Sustainability Agenda (ESA) for Poor Nations

It is incontrovertible that 21st-century business has ushered unprecedented prosperity in the history of humanity. However, it will be a mark of dishonesty not to balance this perspective with environmental consequences calling for an urgent action plan (Velasquez, 2018). This notion has propelled some plans such as Sustainable Energy for All, which has been associated with ESA, based on energy efficiency. Unfortunately, the concept of energy efficiency does not resonate with poor nations. Without sounding apologetic, the primary focus for such poor nations is to meet the basic needs of mankind and nothing more. Additionally, people in such nations have a running battle with several infectious diseases that have been eradicated or do not exist in wealthy nations. A classic example is the prevalence of malaria and its inherent mortality in most African countries (Campbell, 2011). Most people here have no place on Maslow's hierarchy of needs because they are far below the poverty line (Maslow, 1971). The implication is that they may not be able to afford alternative energy sources to meet their basic needs such as cooking. The reality is that these nations are inadvertently taking actions that undermine sustainability based on their peculiarities.

The above narrative is supported by the fact that traditional cooking in most poor nations is doing using firewood, making wood the unquestionable source of energy for such communities. The use of firewood has a dual

effect on deforestation and pollution of the ecosystem making it an enemy of environmental sustainability. This type of situation propelled the United Nations to launch what is referred to as the Sustainable Energy for All initiative in 2014 (Reboulet, 2019). It is not yet clear how this initiative has shaped energy consumption in poor nations. Indeed, traditional cooking practices (use of firewood) will be hard to eradicate because it is rooted in poverty as most people in rural communities cannot afford the alternative.

Lived experience in poor rural communities underlines the difficulty of eradicating the use of firewood. An argument can be made that wood is renewable but lived experience suggests that the constant deforestation without an afforestation strategy has made wood a non-renewable resource in most rural communities in Nigeria. The reliance on firewood for cooking cannot be unlinked to the affordability (poverty) of alternative sources of energy. Poverty without much controversy negates sustainable development. In situations like this, the local or regional government lacks the wherewithal to set an environmental sustainability agenda for the society. Therefore, it is a fair criticism that the United should tackle energy efficiency and poverty simultaneously.

Power Imbalance and Natural Resources

Given the fact that natural resources have led to a serious power imbalance in most host communities such as the NDR (Akpan, 2006), there is a thinking that moving away from some of these natural resources can reduce the friction amongst different stakeholders. Indeed, most of the conflicts and unrests in the NDR result from a demand for an equitable share of the oil resources among the elites particularly (Okoro, 2014; Eweje, 2007). The disastrous conflict in the NDR and beyond epitomizes the ugly side of natural resources (Schwartz & Birger, 2006). Okoro (2014) in his pivotal work observes that most of the stakeholders are self-interested and not sincerely worried about the impact of oil E&P on their environment.

In his reporting, several of these stakeholders have always fought to ensure that a large chunk of community development funds is controlled by them. It is not a biased position to note the level of corruption that has been brought upon these communities and the nation at large by the uneven distribution of oil revenue. Interestingly, the oil revenue is informally referred to as the 'national cake' by most Nigerians. Therefore, any proposition to limit or discontinue the use of fossil fuel can have a dual effect on an oil-producing nation like Nigeria. These effects can be on economic prosperity, ecosystem viability, or social justice in Nigeria. It is important to decompose these anticipated impacts in the most unsophisticated form. It is anticipated that economic prosperity and social justice will be most affected thereby exacerbating an already worse situation. The national power imbalance from such a transition will be unimaginable based on Nigeria's complex nature.

Current Disposition on Sustainability

The prevailing conversation on sustainability is sustained by a renewed call for climate justice especially from young people, who have been empowered by social media. Credit must be ascribed to the proliferation of Information and Communication Technology (ICT) through the internet. Remarkably, the agitation begins to take a tripartite approach by pushing for a balance between the three principles of sustainability namely economic, environmental, and socio-cultural. These principles are also referred to as economic prosperity, ecosystem viability, and social justice and lately profit, planet, and people (3Ps). It is relevant to note that the terms are not mutually exclusive.

The concept of sustainability is further strengthened by the understanding that business cannot take place on a dead planet. Therefore, both economic prosperity and social justice agenda may be challenging without a viable ecosystem. Several commentators opine that the only way to ensure that sustainability is achieved is by having strong political influences, where proactive legislation that covers the three principles of sustainability are made. Interestingly, progress is being made in several nations using political influence. Unlike Corporate Social Responsibility (CSR), which is left to the discretion of a corporation, sustainability has legislative backing in most nations as the principles are core to the survival of society. It is pertinent to acknowledge that the sustainability agenda of today grew out of CSR. Indeed, CSR has been expanding using the triple bottom line approach, which is enshrined in sustainability principles. Academics, civil society, and businesses have contributed significantly in maintaining an extraordinary momentum on sustainability and invariably sustainable development (Kakabadse, Rozuel, & Lee-Davies, 2005). The contemporary view is that the renewed oxygen in sustainability is a practical reflection of the new social consciousness of management, which dates to several decades (Heald, 1988).

Leadership and Sustainability

The impact of leadership on the sustainability agenda is no longer a hypothesis but is now espoused in some theories. empirical evidence suggests that Both political and corporate leadership can change people and organisations (Northouse, 2018). However, the nature of the leadership to some degree affects the outcome. The consequences of hierarchical leadership will be different from a distributed leadership style. For example, toxic leaders can leave their followers worse off than previously. Lipman-Blumen (2010) refers to this situation as the dark side of leadership. A leadership of this nature can be destructive and prevalent in most developing countries, where the environment is usually conducive for dictators who rule over unenlightened and susceptible societies. A modern example of such a leader is Bashar al-Assad of Syria, such a country may have no agenda to promote the principles of sustainability because of the ongoing war (Padilla, Hogan, & Kaiser, 2007). War is a distraction for any sustainability agenda because it destroys the principles of economic prosperity, ecosystem viability, and social justice, which represent the sustainability tripod.

Drawing from global perspectives on democracy and dictatorship, it is not unusual to witness a decline or non-existent agenda for the environment in the latter. The argument that stronger political leadership is important for any sustainability agenda to be sustained. In the corporate world, there is more dynamism in the leadership style, which can be linked to the super-competitive business environment and a rise in the demand for effective leadership (Northouse, 2018).

The Cost of Sustainability

As the saying goes, nothing good comes cheap. Sustainability has not come without some unavoidable cost to governments, business, and society. The cost to each of the three major stakeholders might not necessarily be equal. For example, some stakeholders from the extractive industry may be affected more by decisions that underline sustainability. Business for decades has perfected how to shift the cost of production to final consumers making it a win-win situation for them. This tactic has helped to guarantee its economic prosperity. To put this in the right perspective, the common goal that all of society's stakeholders share is economic growth and this makes it a little complicated for business (Bryce, 2015; Carroll, Brown, & Buchholtz, 2018). Therefore, it is not unreasonable to assess the cost of sustainability on these stakeholders. As sentiments around the environment intensify, the expectation for business to care for the environment grows thereby indicating a direct relationship.

Most stakeholders do not contradict the above expectation of business. However, the business angle is that it will impose an extra financial burden on them in different areas of their operation. Lately, environmentalists are putting pressure on business to the extent that not responding is no longer an option. The consensus for sustainability is fairly constant but there is a lot of uncertainty around its cost implications. There is no argument on the significance of the natural environment to humanity. Therefore, it is reasoned that a reduction in human-induced activities can make sustainability more cost-effective (Carroll, Brown, & Buchholtz, 2018)

Conclusion

Notwithstanding the contributions of different stakeholders particularly academia, civil society, and business on the issue of sustainability are encouraging, and their ability to sustain the momentum is equally exemplary. In the last couple of decades, the issue of the environment has dominated the sustainability landscape. However, there is a sudden realisation that sustainability should be approached from the tripartite principles of economic, environmental, and socio-cultural. This has made it appropriate to strike a balance between the three principles to better serve society.

The issue of social justice has been there all for centuries but has been lately reinforced by the inequity in most nations thereby making the cry for equity louder. Ordinarily, for corporations, social justice will mean employee welfare while for a nation it will translate to equal treatment and opportunity for all. The reality is that this remains an assumption for people in most nations especially minorities. The argument is that this principle of sustainability is very important because it concerns people, having in mind that any decision on the economy or environment will be made by people. It behoves then that a system that is built on equity and fairness must be the standard as opposed to the exception. For governments and corporations, there is a need for a well-thought-out sustainability agenda that strikes a balance between the three principles. Interestingly the new Biden Administration is articulating an executive action on equity and social justice to address the current racial inequality in America (Vazquez, 2021). This move indicates a strong institutional effort in support of the social justice principle of sustainability underscoring a need to pay more attention to this issue. Arguably, a fair environment can be the elixir for a strong and stable economic and political system. Essentially sustainability should be a continuous process that

requires smart monitoring. Essentially, it is in the global best interest for governments, corporations, and society to work together to strike a balance between the three principles of sustainability. The action required to achieve this can no longer be delayed.

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