
Editorial

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Biographical notes: Younes Ben Zaied is a Full Professor of Finance at the EDC Paris Business School in France. He has published several papers studying ethical and green finance as well as sustainable development and environmental economics and management. He has published in several journals including *JIMF*, *TFSC*, *JEM*, *EE*, *CC*, *FRL*, *RIBAF*, etc.

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Several crises with varied origins, have been occurred during the last two decades such as finance crisis (global financial crisis, European sovereign debt, etc.), political and geopolitical tensions (Brexit, Russia-Ukrainian conflicts, Afghanistan conflicts, Myanmar, etc.), climate/natural disasters (floods, ice storms, earthquakes, hurricanes, tornadoes, etc.), and healthcare system related to COVID-19. Overall, these periods of turmoil shared some common conditions in terms of excessive profits, savings, capital flows, outsourcing and sweated labour to environmental crimes and accounting scandals, climate destruction, corruption, challenging the business ethics. Sustainability and financial development can bring new solution and be the alternative for conventional finance. The term finance often refers to optimisation of shareholder value, maximisation of profitability and return on investment. It is habitually synonymous with the pursuit of economic growth and development, at times at the cost of increasingly scarce natural resources. However, in the wake of environmental, social and governance (ESG) challenges of the 21st century this version of finance is seriously contested. Now, corporations and institutions, NGO's and governments need to assume responsibility for the impact of their activities on their stakeholders. In response to these challenges, business leaders, policy makers, activists and academics suggest the need to integrate financial activity into the broader economic activity and then to anchor it in the social activity (Polanyi, 1983; Fischbach, 2015). Lagoarde-Segot and Paranque (2018) consider

that this integration implies reaffirming the primacy of social objectives over economic and financial objectives, which are only means to achieve them.

This has led to the development of 'sustainable finance' and the emergence of several new challenges related to environment and society, particularly in time of COVID-19.

This special issue contains 11 papers that are innovative and claim for new insights regarding the analysis of the sustainable finance, environment and society challenges. These papers are for crucial interest for academics, practitioners, and policymakers to challenge problems related to sustainable finance, business ethics; climate risks: modelling and assessment; sustainable resources management; climate change and environmental degradation; economic, social and governance effects of climate uncertainty; and ethical finance.