

Economic governance between present requirements and future aspirations

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Abstract---Governance in general, and economic governance in particular, are among the fundamental pillars for achieving the Sustainable Development Goals (SDGs), serving as the foundational structure that enhances the attainment of these objectives. Consequently, governance has garnered significant interest worldwide. Governments, policymakers, and regulatory bodies have dedicated considerable effort and substantial resources to developing legislation, policies, and applications related to governance and its implementation. Therefore, good governance is considered a key pillar for achieving the SDGs, as these goals call for “effective, transparent and accountable institutions at all levels.” This applies to both the public and private sectors, locally and globally.

Keywords---Egypt vision 2030, sustainable development, governance, economic governance.

1 Introduction

The Sustainable Development Goals were established as a roadmap for a better world, where poverty, hunger, disease, climate change, and gender inequality do not pose a threat to our planet and the well-being of society. These goals envision a world where such achievements are the norm, not exceptions; where decent jobs are available for all, alongside sustainable infrastructure, clean oceans, responsible energy, consumption, and production, clean water and sanitation, and quality education.

Effective governance of state and societal institutions ensures the efficiency and effectiveness of official

How to Cite:

Chine, N., Al-Sayed Abou Souliman, M. A. M., Chine, F., Chine, S., & Mohamed, T. (2025). Economic governance between present requirements and future aspirations. *The International Tax Journal*, 52(3), 235–246. Retrieved from <https://internationaltaxjournal.online/index.php/itj/article/view/58>

The International tax journal ISSN: 0097-7314 E-ISSN: 3066-2370 © 2025

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Submitted: 14 Feb 2025 | Revised: 9 April 2025 | Accepted: 5 May 2025

state bodies, private sector institutions, and civil society. Thus, Egypt's vision for the future positions governance in general, and economic governance in particular, as a necessary institutional framework to achieve transparency, accountability, combat corruption, and adhere to laws, rules, and procedures under the rule of law. Good governance applies to all state-owned public institutions as well as private ones, to ensure their investments are conducted transparently based on free competition, ultimately benefiting citizens, and also to ensure that service delivery is efficient and transparent, reaching those who truly need them, without waste, diversion, or duplication. Therefore, corruption is considered a real economic and social blight that renders the state incapable of managing the revenues needed to achieve the priorities of the Sustainable Development Goals.

Sustainable development aims to build a just social system that enhances human capabilities through citizen participation in the developmental and political processes, in addition to expanding their potential to achieve a high standard of living, and ensuring citizens obtain their rights equally, such as income, education, and health. This includes the ability to meet the needs of present generations while preserving the rights of future generations, and guaranteeing the right to life, thereby achieving just sustainable development. This goes hand in hand with achieving high, inclusive, and sustainable economic growth, promoting investment in people and building their creative capacities by encouraging increased knowledge, innovation, and scientific research in all fields.

Research Importance

The importance of this research lies in the fact that governance advocates for the existence of effective, transparent, and accountable institutions, the rule of law, and combating corruption at all levels (political, administrative, economic, and ethical). This helps improve living standards, reduce unemployment and poverty rates, and support justice and equality, all of which fall under the Sustainable Development Goals. This is based on the strong correlational relationship between economic governance and sustainable development.

Research Objectives

The research aims to analyze the relationship between economic governance and sustainable development. Governance has become a necessary condition for achieving sustainable development by creating the necessary political, legal, economic, and social conditions to unleash these human capabilities, thereby enhancing human well-being through poverty eradication, job creation, environmental protection, and the advancement of women.

Research Problem Statement

- 1) Defining the concept of governance?
- 2) The concept of sustainable development and the vision?
- 3) How can we translate the commitments and principles outlined in policies into executive tools for achieving sustainable development?
- 4) Identifying the role of economic governance in achieving the Sustainable Development Goals?
- 5) The strategic objectives of sustainable development?
- 6) How do countries work on developing their policies and overcoming the obstacles they face?

Research Problem

The research problem addressed in this study is: To what extent does economic governance affect the achievement of Sustainable Development Goals?

Research Methodology

The study employed the descriptive-analytical method, which involves studying the phenomenon as it exists in reality, collecting information about it, and then analyzing it. Additionally, the analytical method was used, which aids in explaining economic phenomena.

Research Hypotheses

- The higher the rate of institutional reform, the higher the indicator of the state's orientation towards governance (positive correlation).
- The greater the transparency, the higher the indicator of the state's orientation towards governance (positive correlation).
- The greater the transparency, the lower the rate of corruption in the state (inverse correlation).
- The lower the rate of corruption in the state, the more it contributes to achieving Sustainable Development Goals (inverse correlation).

Research Plan

The research plan includes the following two axes:

- 1/ The Nature of Governance and Sustainable Development
- 2/ The Role of Economic Governance in Achieving Sustainable Development Goals

2 The Nature of Governance and Sustainable Development

2/1 The Concept of Governance

2/1/1 Definition of Governance

Multiple specific synonyms exist in the Arabic language for the term "Governance," leading scholars, jurists, and legal experts to propose various terms, the most prominent being "Hawkamah). Regardless of the disagreement over the synonym for this term, governance in its linguistic sense is derived from the verb "hakama," meaning to judge, rule, or govern. A person described as "hakim" (wise) is one who has become wise, whose actions and words stem from sound vision and judgment. To govern something, means to prevent it from corruption. The concept of governance has sparked considerable debate, both regarding its translation into Arabic and its definition. It has appeared under various names such as "hukm" (rule), "hakimiyyah" (sovereignty/governorship), or "hawkamah" as Arabized terms. Despite the different names, the essence remains the same: governance signifies administration based on integrity, transparency, accountability, anti-corruption, achieving justice without discrimination, applying the law to everyone, and providing internal and external oversight¹.

Foremost among these institutions is the Organisation for Economic Co-operation and Development (OECD), which issued the Principles of Corporate Governance in 1999². These principles largely revolve around guidelines for strengthening corporate management and the efficiency of capital markets, and even those that help stabilize the economy as a whole³. Meanwhile, the United Nations Development Programme (UNDP) believes that the goal of governance is to promote human livelihood development by reducing disparities in income, living standards, and opportunities for education and health among all people. The UNDP's concept is considered the most comprehensive, defining governance as the exercise of administrative, political, and economic authority to manage all affairs of the state. This includes the mechanisms, processes, pathways, and institutions through which citizens express their interests, exercise their legal rights, reconcile their differences, distribute power, and manage public resources and problems effectively in response to societal needs.

From the preceding discussion, it becomes clear that the concept of governance relies on participation,

¹ Dr. Adel bin Ahmed Al-Shalfan, "The Role of Governance and Transparency in Reducing Administrative Corruption", (Arab Journal of Management, No. 2, June/2021, p. 124).

² Dr. Salima bin Hussein, "Governance: A Study in Concept", (Journal of Legal and Political Sciences, University of El Oued, Algeria, No. 10, January/2015, pp. 199-200).

³ Shahla Abdel Sattar Al-Manoufi, "Master's Thesis Titled: Governance in Human Rights Organizations in Egypt: Perspectives of Employees and Volunteers", (Cairo University, Faculty of Economics and Political Science, 2015, p. 17).

transparency, and accountability, ensures the optimal use of resources, guarantees justice, and upholds the rule of law. The need for governance emerged in the 1990s following economic crises in East Asia, Latin America, and Russia. Below are the factors that contributed to the emergence of the term governance⁴:

-Economic Factors: As a result of financial crises and the spread of corruption, coupled with the increasing dominance of multinational corporations and acquisition processes, the need for governance arose to implement the principles of good governance in other areas⁵.

-Political Factors: States required a new management style based on supporting effective participation, enhancing the role of civil society, and emphasizing legitimacy and citizen satisfaction.

-Social Factors: The emergence of new actors on the scene, such as non-governmental organizations representing different segments of society.

2/1/2 Definition of Economic Governance

Interest in the concept of economic governance has increased at all levels and across all countries, whether developed or those described as third-world nations. This is especially true after the crises and shocks experienced by some East Asian, Latin American, and Russian countries at the end of the last century, and even after the financial and accounting repercussions and collapses of several American companies at the beginning of the current century. Attention turned towards how decisions related to the state's internal and external economic activities are made, the economic structure, the coherence of monetary, fiscal, and trade policies, the necessity of regulatory and oversight authorities, and the importance of coordinating economic activities, all aimed at achieving inclusive growth and sustainable development⁶.

Therefore, the economic dimension of governance can be defined by its focus on performance levels and achieving economic development, combating corruption, ensuring transparency, reducing investment risks, aiming to raise the standard of living, eradicating poverty, spreading the culture of human rights and the exercise of freedoms, improving citizens' lives, and maximizing the social function of the responsible parties (government, private sector, and civil society) in directing and achieving social objectives.

2/1/3 Governance Standards and Indicators

In 1996, World Bank experts established six specific standards/indicators to measure governance through what is known as the Worldwide Governance Indicators (WGI) project, covering 213 countries. These are⁷:

- **Voice and Accountability:** Measures the extent to which a country's citizens are able to participate in selecting their government, freedom of expression, freedom of association and civil society formation, media freedom, and the willingness of government bodies to be held accountable through popular and parliamentary demands.
- **Political Stability and Absence of Violence:** Signifies the stability of the political system and its acceptance by all parties, including the opposition. It measures the likelihood of threats to political stability and political authority, whether through unconstitutional means, dubious reforms, coups, or the use of political and terrorist violence.

⁴ Matias-Pereira, José, *Corporate Governance Applied in the Brazilian Public Sector*, 2010, p. 210.

⁵ Kayed Karim Al-Rukaybat, "Administrative and Financial Corruption: Concept, Effects, Measurement Mechanisms, and Combating Efforts", (Dar Al-Ayyam for Publishing and Distribution, Amman, 2015, p. 10).

⁶ Zuhair Al-Kayed & Hiam Al-Nashash, "Governance and Development", (First Arab Conference: Administrative Development and Reform for Enhancing Institutional Performance and Combating Corruption, Arab Administrative Development Organization (ARADO), Amman, 2008, pp. 266-269).

⁷ Daniel Kaufmann, Aart Kraay, Massimo Mastruzzi, *The Worldwide Governance Indicators: Methodology and Analytical Issues*, Policy Research Working Paper, The World Bank Development Research Group, Macroeconomics and Growth Team, September 2010, P. 22.

- **Government Effectiveness:** Refers to the effectiveness of government organizations and their efficiency in utilizing national resources for the public interest, the quality of the civil service and public services provided and their independence from political pressures, and the quality of policies formulated by the government, its commitment to them, their implementation, and quality.
- **Regulatory Quality:** This indicator focuses on the government's ability to formulate and implement sound policies and regulations that promote and encourage the private sector, the quality of legal legislation, and the achievement of the principle of equal opportunity.
- **Rule of Law:** Measures the extent of confidence in the supremacy of law in society without discrimination, that nothing is above the law, the effectiveness of judicial bodies, ensuring the right to litigation, and judicial independence.
- **Control of Corruption:** The World Bank defines corruption as the abuse of public office for private gain. "Corruption occurs when an official accepts, solicits, or extorts a bribe to facilitate a contract or tender process, as well as when agents or intermediaries of private companies or businesses offer bribes."⁸
- **Transparency:** Requires state administration to be clear, by those in charge at various levels, regarding the procedures for service delivery, and to disclose the conditions, criteria, and mechanisms for obtaining these services clearly.
- **Responsiveness:** Institutions must strive to serve all stakeholders, as governance mediates different interests to reach a broad consensus on what best serves the collective interest.
- **Equity and Inclusiveness:** Providing opportunities for all without discrimination, targeting the poor and marginalized, and ensuring well-being for everyone.
- **Effectiveness and Efficiency:** Processes and institutions produce results that meet needs while making the best use of resources, whether human, financial, material, or natural.
- **Strategic Vision:** Leaders possess a broad and long-term perspective on good governance and human development.
- **Empowerment:** Granting employees the necessary authority and freedom of action to enable them to serve the organization effectively, while adopting policies, procedures, legislation, and establishing structures and institutions that help eliminate manifestations of marginalization⁹.

These standards are measured using numerous specific indicators for governance, including, for example, the Indicator of Institutional Quality (IQI). This indicator takes the arithmetic mean of the six standards, with values ranging between (+2.5, -2.5). There are multiple indicators concerned with measuring governance, but each has faced criticism due to subjective assessments and sampling biases in participation. Consequently, each of these measurements has its limitations, and each measure focuses on revealing certain aspects while ignoring others¹⁰.

Measuring good governance is an important but challenging project. Assessing state performance is essential to be able to measure governance. Therefore, 13 indicators from the V-Dem (Varieties of Democracy) dataset were used to represent three pillars of good governance. This includes components of the rule of law, equal access to justice, accountability mechanisms, impartiality, and participation. We will present some of these indicators as follows¹¹:

⁸ Mohammed Abdul Mohsen Tarif, "Methods of Combating Corruption in Public Office", (Journal of Legal and Economic Sciences, No. 2, July/2017, p. 984).

⁹ Ashwaq bint Saud, Najla Ibrahim, "Job Empowerment and its Impact on Job Engagement", (Arab Journal of Management, No. 4, December/2021, p. 314).

¹⁰ Fadi Ahmed Ramadan, "The Political Dimension of Good Governance in Malaysia and the Possibility of Palestinian Benefit (1981-2003)", (Al-Aqsa University, Academy of Management and Politics for Postgraduate Studies, Gaza-Palestine, 2015, p. 21).

¹¹ Qizheng Zhu, Zeliang Fu, Impact of Selected Corporate Governance Indicators on Capital Adequacy and Liquidity in Nigerian Deposit Money Banks, P. 22.

- **World Bank Worldwide Governance Indicators (WGI):** Aimed at measuring the performance of governments in over 200 countries by assessing their political and regulatory status, as well as the efficiency of their governments over regular periods.
- **Global Sustainable Competitiveness Index:** Measures the ability to generate and maintain inclusive wealth without compromising the future's ability to sustain or increase the current level of wealth.
- **GovTech Maturity Index (GTMI):** Assesses the digital transformation process in the public sector to enhance the delivery of government services to citizens efficiently, transparently, and simply.
- **Public Integrity Index:** Evaluates society's ability to control corruption, ensure public resources are spent without corrupt practices, and hold governments accountable.
- **Indicators of Accountability, Political Stability and Absence of Violence, Regulatory Quality, Rule of Law, and Control of Corruption.**
- **Corruption Perceptions Index (CPI):** An annual report published by Transparency International, launched in 1995. It is a "composite index used to measure perceptions of corruption."

2/2 The Concept of Sustainable Development:

2/2/1 Definition of Sustainable Development

The concept of sustainable development refers to a broad content used to encompass all issues and problems faced by various institutions, aiming to stimulate and activate efforts directed towards preserving the level and progress of projects, natural resources, and the necessity of sustaining them for successive generations. It involves using available resources to meet current needs without compromising the ability of these resources to regenerate for future needs. Sustainable development is viable and aims to focus on the interrelationship between humans and their surrounding environment, and between society and its development. The focus is not only on quantity but also on quality, such as income distribution among society members, providing job opportunities, health, education, and housing. It also aims to directly assess the environmental, social, and economic impacts of developmental projects¹².

2/2/2 Dimensions of Sustainable Development:

The Sustainable Development Goals are characterized by being comprehensive and interconnected, while simultaneously each goal retains its own identity and characteristics distinguishing it from others. They are:

- ❖ **The Economic Dimension:** Achieved by reducing income disparities, establishing and globally implementing a minimum wage, minimizing pollution sources that lead to subsequent economic and environmental losses, and making production and manufacturing processes more environmentally friendly¹³.
- ❖ **The Social Dimension:** Accomplished by providing access to health and educational services, increasing levels of well-being, and respecting human rights. Therefore, this dimension must be prepared and supported as the creative resource and productive mind behind all future plans¹⁴.
- ❖ **The Environmental Dimension:** The environment is affected by detrimental human behavior in the use of natural resources, such as the excessive use of fertilizers and pesticides that harm

¹² Jalal Hassan Hassan Abdullah, "The Malaysian Experience in Sustainable Development: Reality and Future Challenges", (No publisher, p. 12).

¹³ Abdullah Hassoun Mohammed & Mahdi Saleh Dawai & Israa Abdulrahman Khudhair, "Sustainable Development: Concept, Elements, and Dimensions", (Diyala University Journal, No. 67, 2015, p. 348).

¹⁴ Bushra Qatoush and Fadila Jennouhat, Previous reference, "The Role of Implementing Governance and Combating Corruption in Achieving Sustainable Development in Arab Countries", (Larbi Ben M'hidi University, Algeria, Journal of Economic and Financial Research, No. 1, Vol. 5, June 20, 2018, p. 18).

agricultural lands and pollute surface and groundwater, deforestation, and the overexploitation of water resources.

Therefore, it is necessary to take this issue seriously and place it high on the list of concerns to achieve sustainable development correctly¹⁵. It is noted that the fifth, tenth, and sixteenth Sustainable Development Goals are closely linked to political and social dimensions. The fifth goal, "Gender Equality," specifically pertains to achieving equality between males and females in all aspects of life. Although some countries made progress towards gender equality during the Millennium Development Goals period, discrimination and violence against women remain entrenched in reality. The fifth goal aims to strive for equal opportunities for women in accessing quality education, good healthcare, decent work, and the right to representation in decision-making processes at both political and economic levels. All this represents a strong impetus towards achieving sustainable societies and economies worldwide¹⁶.

Based on the foregoing, sustainable development is a comprehensive and interconnected process aimed at bringing about a fundamental change in the nature of development processes by balancing countries' pursuit of economic development while also ensuring the availability of these resources for future generations. The countries best implementing these goals are those with ideologies open to the world, accepting of different cultures, respecting women, and promoting values of equality¹⁷.

3/ Economic Governance for Achieving the Sustainable Development Goals Strategy:

Progress towards the Sustainable Development Goals poses a complex governance challenge, as the nature of these goals is characterized by integration, interconnectedness, and intergenerational extension. This requires governments to rethink their organization, structure, and operating methods. However, in practical application, governments face significant obstacles in overcoming the traditional, siloed approach to policymaking. Countries struggle to establish a whole-of-government approach to address the SDGs, and efforts to implement these goals are often disconnected from the general public policy agenda. For instance, the SDGs have not yet been integrated into key governance mechanisms, such as public budgeting and procurement systems. There is also a frequent lack of the necessary leadership skills and competencies to accomplish such a comprehensive agenda. Monitoring and evaluation systems for the SDGs are still in their nascent stages in many countries. Another challenge lies in ensuring that domestic policies contribute to global sustainability, while avoiding negative external economic, social, and environmental spillovers imposed from beyond national borders, for the benefit of future generations¹⁸.

3/1 Dimensions of the Sustainable Development Strategy:

The Economic Dimension is represented by the following axes:

- **Economic Development Axis:** The strategic vision for economic development is to have a disciplined market economy characterized by macroeconomic stability. The strategic objectives for this axis are represented as follows:
- **Macroeconomic Stability:** This objective includes reducing the public debt-to-GDP ratio, lowering the overall deficit-to-GDP ratio, and maintaining price level stability.

¹⁵ Abdullah Hassoun Mohammed & Mahdi Saleh Dawai & Israa Abdulrahman Khudhair, "Sustainable Development: Concept, Elements, and Dimensions", (Diyala University Journal, No. 67, 2015, p. 348).

¹⁶ United Nations – Sustainable Development Goals, URL: <https://www.un.org/sustainabledevelopment/gender-equality>

¹⁷ Hazem Sassi, "Goals and Dimensions of Sustainable Development: Overlap and Impact", (International Journal of Heritage in Islam, Wealth and Finance, No. 2, Vol. 2, p. 2).

¹⁸ Governance as an SDG Accelerator: Country experiences and tools, Organisation for Economic Co-operation and Development (OECD) (2019).

- **Achieving Inclusive and Sustainable Growth:** This objective involves raising the economic growth rate, achieving regionally balanced growth, increasing the participation of women and persons with disabilities in the labor market, and achieving economic empowerment for labor.
- **Increasing Competitiveness, Diversification, and Reliance on Knowledge:** This objective includes enhancing the international competitiveness of the economy and increasing the contribution of services, especially productive services, to the GDP.
- **Maximizing Added Value:** This objective includes increasing the local component in industrial content and reducing the trade balance deficit.
- **Providing Decent and Productive Job Opportunities:** This objective includes reducing the unemployment rate and doubling productivity rates.
- **Integrating the Informal Sector into the Economy:** This objective involves working to integrate the informal sector into the economy and reducing the volume of informal transactions by developing mechanisms for integrating this sector, providing incentives, and eliminating obstacles.
- **Energy Axis:** To establish an energy sector capable of meeting all requirements of sustainable national development from energy resources and maximizing the efficient use of its diverse sources (traditional and renewable).
- Ensuring energy security through the ability to provide the required energy while maintaining desired growth rates, increasing the energy sector's contribution to GDP, and ensuring the energy sector makes a positive and effective contribution.
- **Knowledge, Innovation, and Scientific Research:** Characterized by an integrated system that ensures the developmental value of innovation and knowledge, linking knowledge applications and innovation outputs to national goals and challenges.
- **Transparency and Efficiency of Governmental Institutions:** To have an efficient and effective administrative apparatus that manages state resources well, is characterized by transparency, integrity, and flexibility, is subject to accountability, enhances citizen satisfaction, and interacts with citizens.

The Social Dimension is represented by the following axes:

- **Social Justice:** Represented by building a just, cohesive society characterized by equality in economic, social, and political rights and opportunities, with the highest degree of social integration; a society capable of guaranteeing citizens' right to participation and fair distribution.
- **Health Axis:** All citizens enjoy a healthy, safe life through the implementation of an integrated health system characterized by accessibility, quality, and non-discrimination, capable of improving health indicators by achieving comprehensive health and preventive coverage and early intervention for all citizens, ensuring financial protection for the unable.
- **Education and Training Axis:** Aims to provide high-quality education and training for all without discrimination, within an institutional, efficient, fair, sustainable, and flexible system. It should be centered on the learner and trainee capable of critical thinking.
- **Culture Axis:** There is a system of positive cultural values in societies that respects diversity and difference, enables access to means of acquiring knowledge, and opens horizons for interaction with the realities of the contemporary world.
- **Urban Development Axis:** Communities are capable of accommodating their populations and resources under more balanced spatial development management that meets citizens' aspirations and enhances their quality of life.

3/2 Axes of Applying Sustainable Development Goals and Dimensions under Governance Principles:

- **Eradicating Poverty:** There are indicators to measure the poverty rate, including stunting and wasting indicators in children under five and human nutrition levels, while the obesity prevalence indicator (body mass index) has declined.
- **Good Health and Well-being:** Indicators include the maternal mortality ratio (per 100,000 live births), neonatal mortality rate (per 1,000 live births), and the under-5 mortality rate (per 1,000 live births).
- **Quality Education:** Thanks to improvements in indicators such as net enrollment rate and completion of preparatory education, although major challenges persist in this field.
- **Clean Water and Sanitation:** Working towards improving indicators for the proportion of the population with access to drinking water and basic sanitation services.
- **Affordable and Clean Energy:** Working towards improving indicators for the proportion of the population with access to electricity and access to clean cooking fuel.
- **Decent Work and Economic Growth:** Working towards improving indicators for unemployment, occupational accidents, and financial inclusion services.
- **Sustainable Cities and Communities:** Working towards improving the indicator for the proportion of the urban population with access to improved water sources and the indicator for satisfaction with public transport.
- **Life Below Water:** Working towards improving the indicator for the average protected area in marine sites important for biodiversity and the indicator for the proportion of fish stocks overfished from fisheries.
- **Gender Equality:** Working towards improving indicators for the female labor force participation rate and the proportion of seats held by women in parliament.
- **Industry, Innovation and Infrastructure:** Working towards improving indicators for the population using the internet and mobile broadband subscriptions (per 100 inhabitants), while logistics performance indicators have declined.
- **Climate Action:** The indicator for per capita CO2 emissions embodied in imports has improved, while the indicator for per capita energy-related CO2 emissions has declined.
- **Life on Land:** Working towards improving indicators for the proportion of protected area in terrestrial and freshwater sites important for biodiversity, despite the improvement in the Red List Index for species survival.
- **Peace, Justice and Strong Institutions:** This indicator is considered a driver of progress and an enabling tool for all other goals. Sustaining peace and development always requires achieving various objectives.

3/3 Obstacles and Challenges of the Sustainable Development Experience for Economic Governance and Future Vision

Many countries have struggled significantly with combating corruption, necessitating the fight against corruption through innovative and sustainable methods, whether administrative, political, financial, or even ethical corruption. Consequently, many countries rank low on the Corruption Perceptions Index for the year 2021¹⁹. This is attributed to the following reasons:

1. Shortcomings in education and training levels and low levels of public awareness and knowledge regarding sustainable development and its achievement methods, which harm these goals due to the inability of some populations to align with state policies.
2. Shortage and inefficiency of labor leading to weakness in implementing the UN goals, which has become significantly apparent due to the lack of expertise, cadres, and competencies suitable for working in various government sectors.

¹⁹ Corruption Perceptions Index (CPI), Transparency International.

3. Poverty, hunger, and threats to food security are the main causes of many health, social, and ethical dilemmas.
4. Depletion of available and scarce natural resources and their haphazard use, where marginal lands are used to the point of exhaustion, reducing their agricultural productivity capacity. Also, the spread of deforestation for heating purposes at a rate that does not allow for compensation of what has been cut.
5. Population growth and lack of alignment between population growth and available natural resources to meet increasing needs.
6. Continued rural-to-urban migration, the spread of inadequate housing, random urban expansion, in addition to increased rates of overgrazing and desertification among various urban areas.
7. High costs and severe scarcity of resources, or the mismatch between available resources and required needs.

To overcome these obstacles, it is necessary to open the field for the participation of different currents, create societal awareness, establish effective societal institutions that compete in the political sphere ("political parties") through election laws and supervisory bodies supporting free competition, open the way for the third sector ("civil society") as an active partner in the development process expressing societal needs, and involve stakeholders in implementing the development plan. This means stakeholders should have opportunities to access the decision-making process fairly, requiring the establishment of dialogue and participation mechanisms through which governments and stakeholders identify common challenges, prioritize, and develop aligned policies²⁰.

4 Conclusion

Each country has a timeline through which it seeks to achieve the Sustainable Development Goals. Therefore, each country's government must expedite the formulation and implementation of policies aimed at demonstrating progress in achieving these goals. This involves mobilizing financial resources, enhancing governments' capacity for planning and coordination, ensuring accountability and transparency, upholding freedom of expression, respecting human rights, delivering services, and combating corruption, even if restructuring is required.

Achieving comprehensive sustainable development is the product of interaction among fundamental economic, social, environmental, and cultural dimensions. It stems from the reality of society and leads to the objectives of the strategic vision, which cannot be built on societal failure but rather on its aspirations and hopes. The individual is the realizer of development, and their well-being constitutes the primary goal behind development. Malaysia is among the few countries that grasped the philosophy of development and worked on advancing intellectual capital by raising the level of education before establishing the foundations of a strong economy. Therefore, it is now considered among the developed nations and serves as a role model presented by the Asian continent with all its diverse ethnic, linguistic, and cultural mosaic.

4/1 Findings: The research reached several findings, including:

- The focus on governance was not coincidental but has its own subjective and objective justifications and motivations.
- There is an impact of governance elements on sustainable development strategies.
- Applying governance procedures contributes to enhancing development areas and measuring the quality of governance.

²⁰ Sara Fyson, Carina Linberg & Ernesto Soria Morales, "Smart Cities: The Catalyst for Sustainable Development?, Governance For SDGs: How Can We Accelerate Achieving The Sustainable Development Goals", (Mohammed Bin Rashid School Of Government, Dubai Policy Reviews, The United Arab Emirates, February/2020, P. 76).

- Adopting governance principles is necessary for combating financial, administrative, and accounting corruption and adhering to high-quality standards.
- Economic governance significantly affects wealth creation and distribution and the standard of living.

4/3 Recommendations:

The research reached several recommendations, including:

- ✓ The importance of forming partnerships and launching platforms to allow for the concerted efforts of countries in exchanging best practices and learning.
- ✓ The necessity for agreement among specialists on the concept of good governance to avoid the interconnectedness and multiplicity of its interactions.
- ✓ Periodic evaluation of state performance, as this is essential for the state to be able to measure governance.
- ✓ The necessity for the economic system to commit to geographically, sectorally, and environmentally balanced growth.

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