
International Trade as a Key Factor for Sustainable Economic Development

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Piotr Rubaj¹

Abstract:

Purpose: Sustainable economic development is a very ambitious goal of many countries and international organisations. It ensures optimal use of existing resources, a fair distribution of revenues and an overall increase in the level of prosperity. International trade, which is an important factor for economic growth, will undoubtedly play an important role in the implementation of this programme. Efficient external trade is not only a source of national income and economies of scale for companies, but also a harmonious development of all countries and peoples. Sustainable development should help prevent all people on our planet from becoming delimited and create the conditions for development. Hence, the purpose of this article is to present the main objectives of the Sustainable Economic Development Agenda and to link them to the development of international trade.

Design/Methodology/Approach: The applied scientific methodology is concerned with analysing selected literary and statistical sources on the Sustainable Development Agenda, linking the individual points of the programme with the growth process and attempting to establish links between the two programmes and international trade.

Findings: The hypothesis put forward in the paper states that stable economic growth is a prerequisite for the implementation of the Sustainable Development Agenda and that this depends on dynamic international trade. Although not all items of the Sustainable Development Agenda are directly linked to trade, they require all stable sources of revenue that can only be derived from strong economies.

Practical Implications: The publication has a very current dimension and its conclusions can be taken into account in formulating further steps and demands under the Sustainable Development Agenda.

Originality/value: The undeniable added value of the publication is to find a completely new approach to the Sustainable Development Agenda, which is to generate the revenue needed to implement it. The answer to this challenge is stable economic growth linked to international trade. This new approach paves the way for further research and reflection on the close links between the Sustainable Growth and Sustainable Development programmes.

Keywords: Sustainable development, international trade, economic growth, global economy.

JEL Code: F40, F43, F63, O10, Q01.

Paper Type: Research article

¹Ph.D., Assistant Professor, Department of International Economics, The John Paul II Catholic University of Lublin, E-mail: piotr.rubaj@kul.pl;

1. Introduction

The two most commonly used terms in the literature for the development of individual countries and for the global economy as a whole are “sustainable growth” and “sustainable economic development.” On the one hand, these terms are related; on the other hand, they represent completely different economic content. “Economic growth” is one of the most important terms used to quantify the macroeconomic growth process of economies, and “sustainable economic development” means a harmonious transformation of the economy as a whole, not only economically, but also socially, culturally and politically.

“Sustainable economic development” is a much broader concept than “sustainable economic growth”, which refers only to quantifiable economic results. The literature discusses the extent to which sustainable economic growth promotes sustainable development and the extent to which it contributes to the destruction of the environment and the deterioration of human living conditions. Despite the great diversity of understanding of the subject and the constantly changing interpretation of the concept of sustainable economic development.

There is no doubt that it will not be possible to achieve its objectives without a positive dynamic of economic growth. The recession in the economy makes it necessary to reduce public expenditure, reduce budget deficits and reduce public debt, which at the same time makes it difficult or impossible to achieve the SDGs. It therefore seems logical and methodologically correct that, without a stable, modern and competitive economy, no development of society as a whole is possible. The stability of macroeconomic parameters and the transformation of national income structures towards knowledge - and technology-based sectors are not possible without intensive international trade.

The aim of this publication is to examine the role of foreign trade or, more generally, the internationalisation of economic relations with a view to the implementation of sustainable development programmes. At the same time, the paper puts forward a scientific hypothesis that achieving the objectives of “sustainable development” is not possible without intensive trade. Exchange that guarantees economic growth, knowledge and technology flows and economies of scale necessary to optimise production costs.

2. Literature Review and Methodology

The sources of literature used in the publications include, in particular, international reports and up-to-date information published by UN organisations and other international organisations. These sources explain the SDGs, their scope and their social, economic and environmental impacts, and define the boundary parameters needed to achieve them within a given timeframe. The analysis of this progress supports reports that continuously and periodically measure the achievement of

specific goals, such as The Sustainable Development Goals Report², SDG Progress Reports³, the last of which dates back to 2022.

Other examples include the Progressing National SDGs Implementation⁴ or the SDG Ranking, which illustrates the progress made by individual countries in implementing the SDG targets.⁵ Of course, the United Nations flagship report, the Human Development Report, from which the last issue was published in 2022⁶, should be added to the list of literature on analysing the state of socio-economic development. Numerous online websites⁷ and scholarly studies can be added to these sources of literature.

The work used a descriptive methodology, supplemented with statistical information and expanded possibilities for quantifying growth and economic development. One such basic measure of the efficiency of a country's economy is the analysis of the evolution of GDP over time in real prices, i.e., in a given year. This benchmark is part of the so-called system of national accounts, which is generally accepted and used as a benchmark for economic development.⁸

The advantage of this measure is undoubtedly the widespread use and the uniform methodology for quantifying this indicator. It should also be noted that GDP is generally used as a reference point for the presentation of other economic policy effects, e. g. government debt, R & D expenditure, education and health expenditure as a percentage of GDP (Bernanke and Antonovics, 2019).

Quantifying the results of sustainability policy is a much broader and more comprehensive issue than measuring the effectiveness of the Sustainable Growth Agenda. In contrast to econometric growth models, it is not possible to apply harmonised measures in a "sustainable economic development." This concept is usually analysed in three dimensions: economic, social and environmental.

The economic dimension is primarily understood as sustainable economic growth, measured by the dynamics of GDP growth; the social dimension guarantees above all a high level of employment and a stable income; the environmental dimension refers to living conditions and adherence to the highest environmental standards (Transforming Our World The 2030 Agenda For Sustainable Development, United Nations, 2022). The aim of sustainable development policy is therefore to achieve

² <https://unstats.un.org/sdgs/report/2022/>

³ <https://unstats.un.org/sdgs/report/2022/>

⁴ <https://cooperation.ca/sixth-edition-of-progressing-national-sdgs-implementation/>

⁵ <https://dashboards.sdgindex.org/rankings>

⁶ <https://report.hdr.undp.org/>

⁷ <https://dashboards.sdgindex.org/map>

⁸ *The System of National Accounts (SNA) is a structured system of macroeconomic accounts developed in accordance with existing statistical standards and rules to measure the performance of economic activity in market economy countries.*

sustainable positive growth dynamics and to actively develop environmentally friendly individual and institutional strategies under conditions conducive to the reduction of social inequalities.

3. United Nations Sustainable Development Goals

Although the concept of sustainable development emerged in the 1970s and first demands were formulated at the Earth Summit in Rio de Janeiro in 1992, it was not until the beginning of the 21st century that it became part of the development programmes of countries and organizations. In 2000, at the United Nations Conference, Millennium Development Goals were developed and subsequently adopted by the United Nations, which focus on eradicating extreme poverty, halting the spread of HIV/AIDS and ensuring universal access to education and basic health care.

Eight objectives were formulated, comprising 21 tasks. Although three of the eight targets were reached before the 2015 deadline, overall progress in each region and country has been insufficient and unsatisfactory. It was therefore decided to continue work on this issue. In June 2012, the United Nations Conference was held in Rio de Janeiro to set new sustainable development goals for the world.⁹ Eight objectives were formulated, comprising 21 tasks.

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In September 2015, the 2030 Summit of the Agenda for Sustainable Development was held at United Nations Headquarters in New York, with the participation of Heads of Government and Heads of State from more than 100 countries around the world, as well as representatives of religious, economic and social groups. The outcome of the Summit was the adoption of the 2030 Agenda for Sustainable Development, which contained 17 Sustainable Development Goals.

The main objective of the programme is to eradicate poverty in the world and improve living standards by promoting sustainable development in three areas: social, economic and environmental. Responsibility for carrying out these tasks is transnational and applies to all signatories to the Convention. These benchmarks are determined by the specific economic, social and environmental objectives of sustainable development policy, which are presented in Table 1 below.

⁹ <https://sdgs.un.org/goals> (20.09.2022).

¹⁰ <https://www.healthdatacollaborative.org> (10.09.2022)

Table 1. *The list of 17 Sustainable Development Goals and selected targets¹¹*

No.	Development goals	The selected key targets
C1	End poverty in all its forms everywhere	By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day
C2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.
C3	Ensure healthy lives and promote well-being for all at all ages	By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births
C4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and Goal-4 effective learning outcomes
C5	Achieve gender equality and empower all women and girls	End all forms of discrimination against all women and girls everywhere
C6	Ensure access to water and sanitation for all	By 2030, achieve universal and equitable access to safe and affordable drinking water for all
C7	Ensure access to affordable, reliable, sustainable and modern energy	By 2030, ensure universal access to affordable, reliable and modern energy services
C8	Promote inclusive and sustainable economic growth, employment and decent work for all	Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries
C9	Build resilient infrastructure, promote sustainable industrialization and foster innovation	Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all
C10	Reduce inequality within and among countries	By 2030, progressively achieve and sustain income growth of the bottom 40 per cent of the population at a rate higher than the national average
C11	Make cities inclusive, safe, resilient and sustainable	By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums
C12	Ensure sustainable consumption and production patterns	Implement the 10-year framework of programmes on sustainable consumption and production, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries

¹¹ <https://www.healthdatacollaborative.org> (10.09.2022)

C13	Take urgent action to combat climate change and its impacts	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
C14	Conserve and sustainably use the oceans, seas and marine resources	By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution
C15	Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	By 2030, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements
C16	Promote just, peaceful and inclusive societies	Significantly reduce all forms of violence and related death rates everywhere
C17	Revitalize the global partnership for sustainable development finance	Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection.

Source: *Own elaboration, based on: Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1)*

<https://dashboards.sdindex.org/map>

<https://www.globalgoals.org/goals/>

In order to meet the needs of assessing the impact of sustainable development policies, a large number of measures, indicators and qualitative objectives, which are not always fully quantifiable. Many of the policy objectives pursued are qualitative and difficult to measure. For example, C2-C5 targets on reducing hunger, improving living conditions, universal access to education at different stages of life and gender equality are socially justified, but may be defined differently under different conditions and countries.

This makes it difficult to harmonise objectives in a meaningful way. It follows that a much more quantifiable policy of sustainable economic growth should not be an end in itself, but a means of achieving the many objectives of the UN Agenda for Sustainable Development. In this sense, there is a coherent relationship between the two programmes.

The European Union, too, shares the need for harmonious, citizen-friendly and environmentally friendly economic development and has formulated objectives for the sustainable development of the Community. They were first reflected in the Treaty of Amsterdam¹², then in the Lisbon Strategy¹³ and the Europe 2020 Strategy.

¹²The Treaty of Amsterdam was signed in Amsterdam on 2 October 1997 and entered into force on 1 May 1999. This Treaty amended the Treaty on European Union, the Treaties establishing the European Communities and certain related acts. It was intended to adapt the EU Treaties to the planned enlargement of the EU and bring the Union closer to its citizens,

The main objectives of these strategies were to achieve certain quantifiable economic, social and environmental objectives. These objectives are set out in detail in the Communication of the European Commission of 3.3.2010.¹⁴ Given the complexity of the concept of sustainability policy, the indicators that can be used to assess its effectiveness are much more complex and diverse.

In response to the 2030 Agenda adopted by the United Nations General Assembly in 2015 with 17 Sustainable Development Goals, the European Commission adopted the document “Next Steps for a Sustainable Future of Europe” in November 2016, outlining the actions it intends to take to implement the 2030 Agenda.¹⁵ The adopted document and the subsequent 2019 document entitled “Towards a Sustainable Europe 2030” set out the priorities for Community policy to implement the Sustainable Development Agenda.

As 7 of the 27 EU Member States are in the top 10 of the global ranking of the SDG Index and all 27 EU Member States are among the 50 (out of 156) countries, their targets must be different from those for countries with a lower level of economic and social development. Priorities for Community action for the period 2014-2019 therefore include (1) jobs, growth and investment, (2) the digital single market, (3) the energy and climate union, (4) the single market, (5) a deeper and fairer economic and monetary union, (6) a sustainable and advanced trade policy to seize the opportunities of globalisation, (7) justice and fundamental rights, (8) Migration, (9) a stronger international position and (10) a more democratic Union.¹⁶

The measurability of these targets varies greatly, from fully quantifiable targets such as growth dynamics, employment, investment, consumption and energy consumption, to purely qualitative, fair and legally secure targets, to political trade agreements and migration. Consequently, the measures used to assess the performance of individual exposures are appropriate for measuring and monitoring change, usually expressed as a percentage and taken into account in short- and long-term trends (Sustainable Development in the European Union, 2018). For example, the objective (1) on poverty reduction takes into account criteria such as the number of population groups at risk of poverty or social exclusion, the number of people at risk of poverty including social assistance transfers and the population with high

but the Intergovernmental Conference preparing the Treaty was unable to bring about any major changes, so it was decided to adopt the appropriate revision of the Treaties for the preparation of the accession of the countries of Central and Eastern Europe at a later date. The Lisbon Strategy is the European Union's development plan for the period 2000-2010, adopted by the Lisbon European Council in March 2000.

¹³The Europe 2020 strategy aims to achieve socio-economic growth in the European Union by 2020. It was adopted by the European Commission on 3 March 2010 in order to promote the development of the economies of the grouping.

¹⁴https://ec.europa.eu/eu2020/pdf/1_PL_ACT_part1_v1.pdf (20.09.2022).

¹⁵https://ec.europa.eu/poland/news/190130_sustainablepl (12.09.2022).

¹⁶https://ec.europa.eu/commission/priorities_pl (10.09.2022).

material deprivation. For Objective (3) “Quality of life and health”, indicators relate, for example, to life expectancy at birth, health perception in the broadest sense, the intensity of life-threatening factors and access to health services.

As regards sustainability issues for economy and consumption (Goal 12), indicators cover, inter alia, atmospheric CO₂ emissions, consumption of chemicals, electricity generation from renewable energy sources and water management. As regards environmental aspects, defined inter alia in Objective C15, the main indicators relate to the state of ecosystems, including the percentage of wooded areas, water and soil quality, the degree of environmental degradation and the size of Natura 2000 sites.

To sum up, the indicators used to quantify economic growth and sustainable development vary widely, and while the former relate to basic macroeconomic measures, the latter are qualitative indicators referring to quantitative or percentage values of the reference period. They are usually analysed in short- and long-term trends in order to effectively monitor and interpret changes.

4. International Trade as a Factor of Stability for Sustainable Economic Development

As already mentioned in the reflections on sustainable growth and sustainable economic development, these two concepts are significantly different, although they relate to two interrelated processes. Sustainable growth is primarily a fully measurable increase in GDP over a defined period of time, and development is a very comprehensive approach to the harmonious development of the living conditions of the world’s population in different political and economic systems.

The measures and indicators presented above make it possible to quantify and compare these processes, but they do not answer the importance of the role of international trade and other foreign relations in the harmonious development of the world economy. We can tackle this problem in two ways: macro-economic, in terms of linking the system of national accounts to the dynamics of economic growth, and secondly, in terms of achieving the Sustainable Development Goals. National measures are economic indicators that are described in detail in macroeconomics to measure the efficiency of economic activities. International trade has a significant impact on a country’s national income on the standard of living and wealth of its population. The positive trade balance increases GNP, and thus this variable also increases the value of national income.

Table 2. *Sustainable Development Goals and targets related to international trade*

No.	Development goals	Targets related to international trade
C2	2.b Correct and prevent trade restrictions and distortions in world agricultural markets, including through the parallel	2.b.1 Producer Support Estimate 2.b.2 Agricultural export subsidies

	elimination of all forms of agricultural export subsidies and all export measures with equivalent effect, in accordance with the mandate of the Doha Development Round	
C8	<p>8.1 Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries</p> <p>8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.</p> <p>8.9 By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products</p>	<p>8.1.1 Annual growth rate of real GDP per capita</p> <p>8.2.1 Annual growth rate of real GDP per employed Person</p> <p>8.9.1 Tourism direct GDP as a proportion of total GDP and in growth rate</p> <p>8.9.2 Number of jobs in tourism industries as a proportion of total jobs and growth rate of jobs, by sex</p>
C17	<p>17.10 Promote a universal, rules-based, open, non-discriminatory and equitable multilateral trading system under the World Trade Organization, including through the conclusion of negotiations under its Doha Development Agenda.</p> <p>17.11 Significantly increase the exports of developing countries, in particular with a view to doubling the least developed countries' share of global exports by 2020</p> <p>17.11 Significantly increase the exports of developing countries, in particular with a view to doubling the least developed countries' share of global exports by 2020</p>	<p>17.10.1 Worldwide weighted tariff-average.</p> <p>17.11.1 Developing countries' and least developed countries' share of global exports</p>

Source: Own elaboration, based on: Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1)

<https://dashboards.sdgindex.org/map>

<https://www.globalgoals.org/goals/>

Concrete references to international trade and the internationalisation of global economic relations can be found in the general and specific sustainability goals.

Goal (8) refers specifically to the economy and calls for stable, sustainable, inclusive growth, full and productive employment and decent work for all. The specific objectives of this section also include challenges such as the need to increase economic productivity through diversification, technological modernisation and innovation, to improve the efficiency of the use of natural resources for global consumption and production, and to break the link between economic growth and environmental degradation.

There is no doubt, as has already been shown, that international trade is a *sine qua non* for the development of individual countries and regions. Access to a wide range of markets, the absence of trade barriers and the possibility of economies of scale – these are just some of the benefits of the internationalisation of global economic relations. However, it should be noted that these benefits are sometimes disputed by some economists, who point to their clear asymmetry and the benefits for developed countries are far greater than for emerging and developing countries (Stiglitz, 2016, p. 45).

Paragraphs 17.10, 17.11 and 17.12 of Objective 17 elaborate on the development of international trade, calling for: (1) the promotion of a universal, rules-based, open, non-discriminatory and fair multilateral trading system within the World Trade Organisation, including the results of the Doha Development Agenda negotiations; (2) a substantial increase in exports from the developing countries.

Developing countries, in particular attention doubling the share (3) Least Developed Countries, for world exports by 2020, duty-free and quota-free market access for all Least Developed Countries in accordance with the decisions of the World Trade Organisation, *inter alia* by ensuring that preferential rules of origin for imports from Least Developed Countries are transparent and simple and facilitate market access.

These objectives are undoubtedly clear, precise and coherent and relate in particular to the need to further liberalise world trade in accordance with the WTO agreements, to improve the access of the least developed countries to the world market and to avoid trade barriers and safeguard measures. Other points of Objective 17 concern equally important issues at international level: C17-1-C17-5 call for an increase in financial resources for developing countries, C17-6-C17-9 call for closer cooperation in the field of technology and state-of-the-art technology, and C17-13 – C17-7 refer to political and institutional cohesion and multilateral partnership.¹⁷

The role, importance and impact of international trade and the need for close cooperation with the Least Developed Countries are also highlighted in SDGs 2B, 3B and 8A. The first stresses the need to reduce and prevent trade restrictions and irregularities in global agricultural markets, in particular through the simultaneous elimination of all forms of agricultural export subsidies and other export measures

¹⁷ <http://www.un.org/pl/cel17> (22.09.2022).

with corresponding effect in accordance with the mandate of the Doha Development Round; to promote diseases. infectious, It calls for access to essential medicines and vaccines at affordable prices in accordance with international agreements, and the last point concerns increased support from the international community for developing countries, in particular the least developed countries. References to international trade can also be found in the strategic measures of the Europe 2030 Agenda. The European Commission's document, which opens the debate "Towards a Sustainable Europe 2030" in 2017, stresses that open and rules-based trade is a prerequisite for achieving the objectives set.

The authors of the document interpret this demand accordingly and declare that by promoting international rules and global standards in line with the SDGs and by ensuring that trade benefits all, we can contribute to a sustainable Europe in a sustainable world. Other sources and extensive scientific studies also point to the benefits of intensifying international trade.

5. Conclusions, Key Findings and recommendations

Financing the SDGs requires stable and regular government revenues, which can only be generated through sustainable economic growth and a high degree of internationalisation of the economy. Therefore, international trade, which is a key factor for economic growth, undoubtedly plays an important role in the creation of a sustainable global economy.

Efficient external trade is not only a source of national income and economies of scale for companies, but also a harmonious development of all countries and peoples, including the least developed countries and the poorest countries. Sustainable development aims to prevent exclusions in the global economy and to create the conditions for development, thereby raising the standard of living of all people on our planet.

To sum up, the importance of international trade in achieving the SDGs needs to be clearly emphasised, in particular: 1/ maintaining stable economic growth, which is a prerequisite for achieving most of the desired results, 2/ reducing disparities in the level of development of different countries through the exchange of knowledge, and Technology, 3/ Improving the Prosperity of the poorest and underdeveloped countries by integrating them into the world economy, 4/ promoting the value of "fair trade" for a fairer and more equitable distribution of profits and 5/ Possibility of achieving economies of scale and resource allocation through access to the markets of several countries.

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