

# The Role of Sustainable Banking in Green Education

Dr. Abdalmuttaleb M.A. Musleh Al-Sartawi  
Editor in Chief, *International Journal of Electronic Banking*  
[www.inderscience.com/ijebank](http://www.inderscience.com/ijebank)

Our planet is dying. The behaviour and activities of humans are undermining the earth's capacity to regulate itself. Natural resources have been overexploited so that humans can benefit from increased manufacturing, increased trade and longer and healthier lives. Therefore, the limiting factors for future economic growth are not labour and technology, but natural capital and social capital. Solutions to environmental problems need to be addressed by individuals as well as by society as a whole (UNESCO's GEM Report, 2016).

According to Cortese (2003) and Elder (2009), higher education institutions as a part of society play a key role in producing sustainable students by increasing their awareness, knowledge and skills regarding the complex interdependencies and associations between the environment, energy sources and the economy. In addition, Ferrer-Balas et al. (2008) agree that higher education institutions, mainly universities, have the opportunity to raise the importance of sustainable development by providing their communities with graduates who have the knowledge and capabilities that will help them to live as global citizens. Similarly, Nussbaum (2010) suggests that education systems that mainly focus on serving economic ends have negative effects as they risk becoming an extension of an unsustainable global economy.

Accordingly, green education is seen as a roadmap for sustainable development, as it could change the attitudes and behaviours of people towards environmental, economic and social issues. Therefore, societies need to incorporate the concept of sustainable development into their educational strategies to enhance their economies by adopting knowledge-based practices (Al-Sartawi, 2017). As green education plays a pivotal role in creating and developing intellectual capital, sustainability could be achieved by investing in educating future generations to develop their knowledge, skills, attitudes and values related to the environment.

Green education comprises two components that could be tied directly to attaining sustainability. Firstly, well-developed legislations are needed to synergise the environmental forces that facilitate the process of developing sustainable strategies. The second component focuses on funding sustainable infrastructures such as green and sustainable buildings, solar and wind energies, training, and other technological platforms that incorporate all aspects of green education. Therefore, financial sectors, particularly banks, need to work hand in hand to contribute to the societal sustainability movement by fulfilling their share of social responsibility. Banks serve as a cornerstone in investing and financing sustainable development activities, as they play an important part in evaluating and pricing

environmental risks, as well as providing capital to deliver environmental benefits such as resource optimisation and controlling pollution.

However, due to the rapid development of technology, the deployment of information and communication technologies has been reconsidered in the banking sector. With an emphasis both on the internal capacities and sustainable infrastructures of modern banking organisations and on the external perspectives of various stakeholders, the [International Journal of Electronic Banking](#) (*IJEBank*) gathers together multidisciplinary views and promotes sound contributions to the theory and practice of e-banking to support the funding process for sustainability.

#### **References:**

1. Al-Sartawi, Abdalmuttaleb. (2017), The Level of Disclosing Intellectual Capital in the Gulf Cooperation Council Countries. *International Research Journal of Finance and Economics*, 159:90-99.
2. Cortese, A.D. (2003), the critical role of higher education in creating a sustainable future, *planning for Higher Education*, 31(3):15-22.
3. Elder, J. L. (2009), Higher education and the clean energy, green economy. *EDUCAUSE Review*, 44(6):108-109.
4. Ferrer-Balas, D., Adachi, J, Banas, S., Davidson, C.I., Hoshikoshi, A., Mishra, A., Motodoa, Y., Onga, .M, and Ostwald, M. (2008), "An international comparative analysis of sustainability transformation across seven universities", *International Journal of sustainability in higher education*, 9(3):295-316
5. Nussbaum, M. (2010), *Not for profit: Why democracy needs the humanities*. Princeton: Princeton University Press.
6. UNIESCO (2016), *Planet: Education for environmental sustainability and green growth*, GEM Report, UNIESCO Publishing.