

# THE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE TRIAD: UNLOCKING SUSTAINABLE VALUE FOR ZAMBIA

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**Abstract:** In the contemporary global landscape, governments are increasingly held accountable for their performance across the Environmental, Social, and Governance (ESG) triad. The interplay between the environment, society, and governance constitutes a complex and critical relationship that fundamentally shapes sustainable development and policymaking. These three elements interact dynamically, influencing decisions on resource management, environmental protection, public health, and economic prosperity. A nuanced understanding of this interface is imperative for formulating effective policies that advance the well-being of both society and the environment. This paper investigates the intricate dynamics of ESG factors in Zambia, highlighting the interdependencies and synergies between environmental degradation, social unrest, and governance failures. Employing a qualitative approach anchored in the Triple Bottom Line (TBL) theory, this research underscores the interconnectedness of economic, social, and environmental performance. Through an analysis of national policies and case studies, the study demonstrates that synergistic collaboration between societal actors and governmental entities is vital for fostering sustainable practices. Ultimately, recognizing and addressing these interdependencies is crucial for developing holistic strategies that promote sustainability, equity, and resilience in the face of global challenges. This study contributes to the discourse on ESG by providing insights that can inform evidence-based policies for sustainable growth in Zambia.

**Keywords:** *Environmental sustainability, social equity, governance, policy, Green Economy, Zambia.*

## 1. Introduction

Zambia, a nation endowed with rich natural resources, faces significant ESG challenges and opportunities shaped by its socio-economic dynamics and evolving governance frameworks. This study examines Zambia's ESG landscape, with a specific focus on environmental degradation, social inequalities, and governance reforms, supported by recent data and scholarly references.

The World Commission on Environment and Development (WCED, 1987) defines sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." This concept hinges on balancing three core pillars: environmental protection, social equity, and economic prosperity.

While environmental sustainability often commands significant attention, the roles of governance, societal structures, and economic systems are equally pivotal. Therefore, this article examines how the Zambian government, social institutions, and economic frameworks form a triad that either accelerates or hinders progress toward national sustainability goals.

## 2. Literature Review

The discourse on ESG factors is well-established in academic literature. Lagasio & Cucari (2019), in a meta-analysis of corporate governance's influence on voluntary ESG disclosure, found that board

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independence, board size, and women directorship significantly enhance disclosure, whereas board ownership and CEO duality do not. This aligns with the current study's emphasis on inclusive governance for sustainability.

Daugaard (2019) explored the heterogeneous nature of ESG investing, tracing its origins to socially responsible investing (SRI), which prioritizes non-financial impacts. Camilleri (2015) investigated the European Union's ESG disclosure principles, noting a lack of standardization in non-financial indicators despite widespread policy adoption.

In the Zambian context, Mwitwa (2012) highlighted the direct and indirect environmental impacts of mining, such as deforestation and pollution, which exacerbate poverty in resource-rich regions. This underscores the need for concerted mitigation efforts. Widyawati (2020) confirmed the importance of ESG metrics as proxies for sustainability performance but noted that a lack of transparency undermines their reliability. Rajendran (2019) provided empirical evidence of a complex, sometimes negative, moderating effect of ESG scores on corporate sustainability performance, suggesting careful prioritization is needed in strategy implementation.

### 3. Theoretical Framework

This study is anchored on the Triple Bottom Line (TBL) theory, introduced by Elkington (1997). The TBL framework redefines success beyond financial profit to include social and environmental dimensions, encapsulated in the three pillars: Profit, People, and Planet.

**Profit (Economic Sustainability):** This pillar advocates for long-term, ethical profitability through fair practices, transparency, and investment in sustainable supply chains.

**People (Social Equity):** TBL emphasizes fair labour practices, community engagement, and the protection of human rights, ensuring that development benefits society equitably.

**Planet (Environmental Stewardship):** The framework prioritizes reducing ecological footprints through the adoption of renewable energy, waste reduction, and conservation efforts.

Emerging from growing awareness of globalization's externalities, TBL urges a shift from a shareholder-centric to a stakeholder-oriented approach. Governments often utilize TBL principles to design policies aligned with the United Nations Sustainable Development Goals (SDGs).

### 4. Methodology

This research employs a qualitative approach underpinned by an interpretivist philosophy to analyse Zambia's National Development Plans. A case study design was adopted, with document analysis serving as the primary data collection method. As defined by Creswell & Poth (2018), qualitative research is exploratory and seeks to understand phenomena through rich description and narrative. For this study, data were gathered through the observation and interpretation of key policy documents, including Zambia's National Development Plans and climate change policies.

### 5. Findings and Discussion

Zambia's vision of attaining a prosperous middle-income status by 2030 is predicated on sustainable environmental, ecosystem, and natural resource management. This aligns with the broader aspirations of the AU Agenda 2063. The key findings are organized around central ESG themes:

#### 5.1. Combating Land Degradation

Zambia faces a high deforestation rate of approximately 250,000 hectares annually, driven primarily by charcoal production, agriculture, and mining (Food and Agriculture Organization [FAO], 2020). In the Copperbelt Province, mining activities have caused severe land degradation and water pollution from heavy metals such as lead and cadmium (Banza et al., 2009). In response, the government's 8th National Development Plan outlines strategies to strengthen the policy and regulatory framework for climate change, natural resources, and environmental management. These strategies aim to enhance resource productivity, reduce pollution, and improve economic resilience. Furthermore, the government has integrated environmental topics into the new competence-based curriculum to foster citizen awareness and promote environmentally friendly practices.

### 5.2. Impact of Climate Change

Zambia is highly vulnerable to climate change, with increased frequency of droughts and floods disrupting an agricultural sector that employs 54% of the population (World Bank, 2022). To address this, the government has prioritized climate adaptation and mitigation actions outlined in its Nationally Determined Contributions (NDCs). Initiatives include promoting low-carbon consumption, climate-smart agriculture, and scaled-up irrigation development, supported by mechanisms like the Sustainable Agriculture Finance Facility (SAFF) loans. The revised National Climate Change Policy (2020) and National Adaptation Plan (2023) aim to enhance resilience and align with commitments under the Paris Agreement (UNFCCC, 2016).

### 5.3. Conservation Efforts

Zambia manages 20 national parks through the Zambian Wildlife Authority (ZAWA), though challenges like poaching and funding gaps persist (Mwitwa et al., 2012). Mitigation strategies include promoting community participation in natural resource management and banning unsustainable charcoal production by advocating for alternative energy sources like gas stoves. The Ministry of Green Economy actively supports these environmentally friendly initiatives.

### 5.4. Mitigation of Poverty and Inequality

Despite economic growth, 60% of Zambians live below the poverty line, with rural areas disproportionately affected (Central Statistical Office [CSO], 2022). Zambia's strategy to mitigate poverty focuses on human and social development. The Social Cash Transfer Program has reached one million households, reducing extreme poverty by 10% (World Bank, 2021). Additional measures include access to free education and the deployment of over 4,000 teachers and 2,000 health workers in 2022 to improve service delivery and foster social protection.

### 5.5. Gender Equity

Women in Zambia face systemic barriers, with 35% experiencing gender-based violence (UN Women, 2020). The Gender Equity and Equality Act (2021) seeks to address these disparities, though implementation remains a challenge (Government of the Republic of Zambia [GRZ], 2021). Contributing factors include inequitable access to education, productive resources, and cultural discrimination. To bridge the gender gap in political representation, Zambia is pursuing constitutional amendments. The Government Gazette (2025) stipulates that no fewer than 20 women will be elected through a proportional representation system, a significant stride toward reducing gender disparities in governance.

## 6. Conclusion

Zambia's ESG landscape reflects a nation in transition, demonstrating progress through policy frameworks like the National Development Plans and climate change legislation. By strengthening institutional capacity, ensuring equitable resource distribution, and enhancing climate resilience, Zambia is making tangible strides toward its ESG goals. The study concludes that sustainable development is not a standalone environmental agenda but a multidimensional endeavor. It requires the government, society, and economy to operate in concert. By fostering inclusive policies, equitable resource distribution, and regenerative economic models, Zambia can unlock sustainable value and ensure planetary survival for future generations.

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