

Quick Review

- Construction of HPIs (Average/Median, Average/Median with subsamples, and Hedonic)
- Discussions on the evaluations of housing market conditions based on different HPI being used

Introduction to Sustainable Development

RE420: URBAN AND REGIONAL ECONOMICS

Introduction

- Is the world going to be a better place?
 - End hunger
 - Achieve gender equality
 - Halt climate change
 - Etc.

UN's 2030 Agenda for Sustainable Development Goals

- The Sustainable Development Goals (SDGs) is the future global development framework adopted by all UN member countries in 2015
 - 17 SDGs are accompanied by 169 specific targets

UN's 2030 Agenda for Sustainable Development Goals

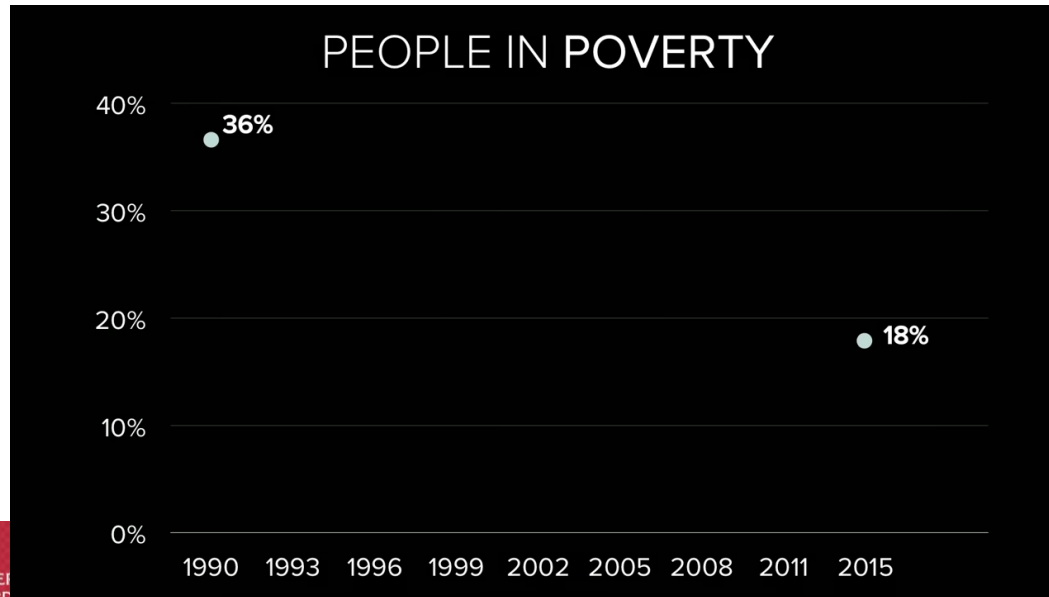


UN's 2030 Agenda for Sustainable Development Goals

- The SDGs were developed to succeed the Millennium Development Goals (MDGs) which ended in 2015
 - The flagship target of MDG:
“Halve, between 1990 and 2015, the proportion of people living in poverty”

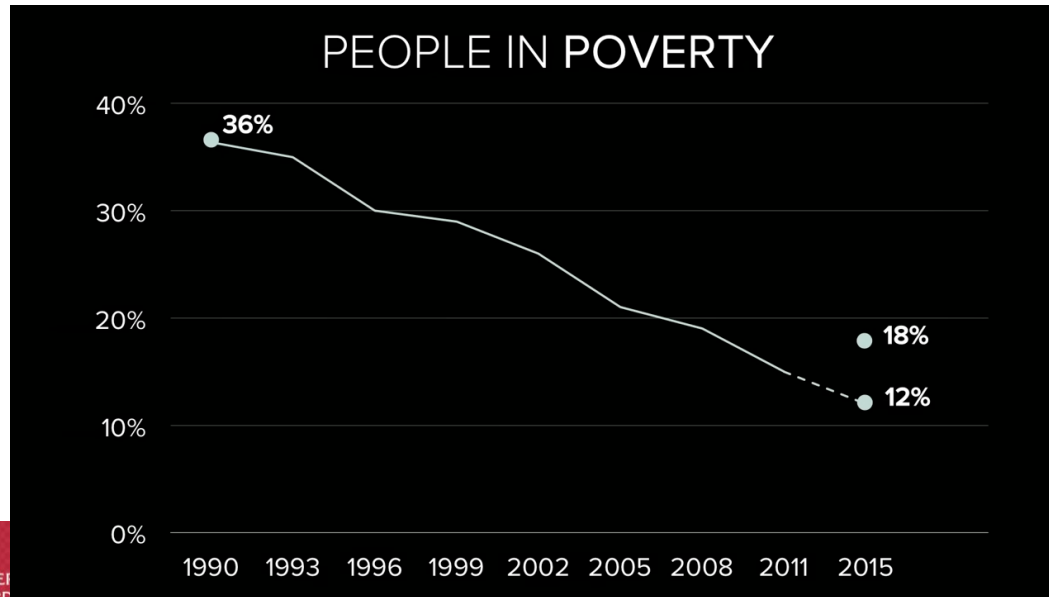
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UN's 2030 Agenda for Sustainable Development Goals

- The Sustainable Development Goals (SDGs) is the future global development framework adopted by all UN member countries in 2015
 - 17 SDGs are accompanied by 169 specific targets ([link](#))
 - E.g., **SDG 1**: “End Poverty” w/ 7 targets
 - **Target 1.1**: By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day.
 - **Target 1.5**: By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters

UN's 2030 Agenda for Sustainable Development Goals

- How could we benchmark and measure the progress of those SDG goals and specific targets?
 - Not easy, because there are too many goals and targets
 - Some of those goals/targets are vague
 - E.g., **SDG 16**: Promote Peaceful and Inclusive Societies

Social Progress Index (SPI)

- The Social Progress Index (SPI) measures the extent to which countries provide for the social and environmental well-beings
- The SPI is a tool that is used to monitor and report on the SDGs

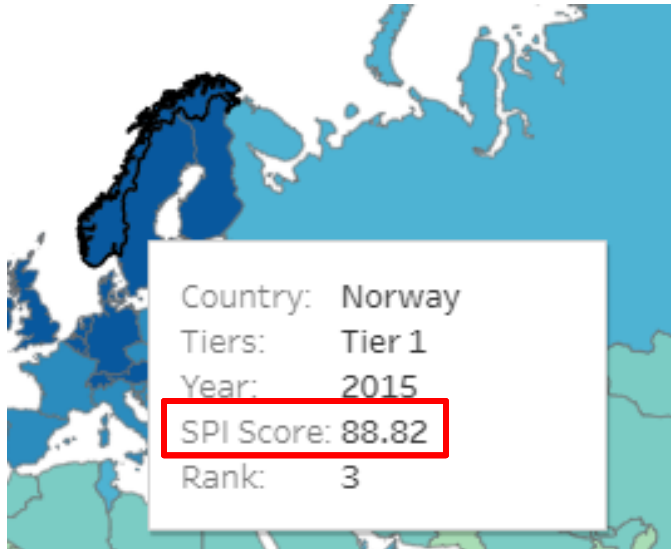
Social Progress Index (SPI)

- Sums all the 52 indicators to create a single composite SPI score on a scale of 0 to 100



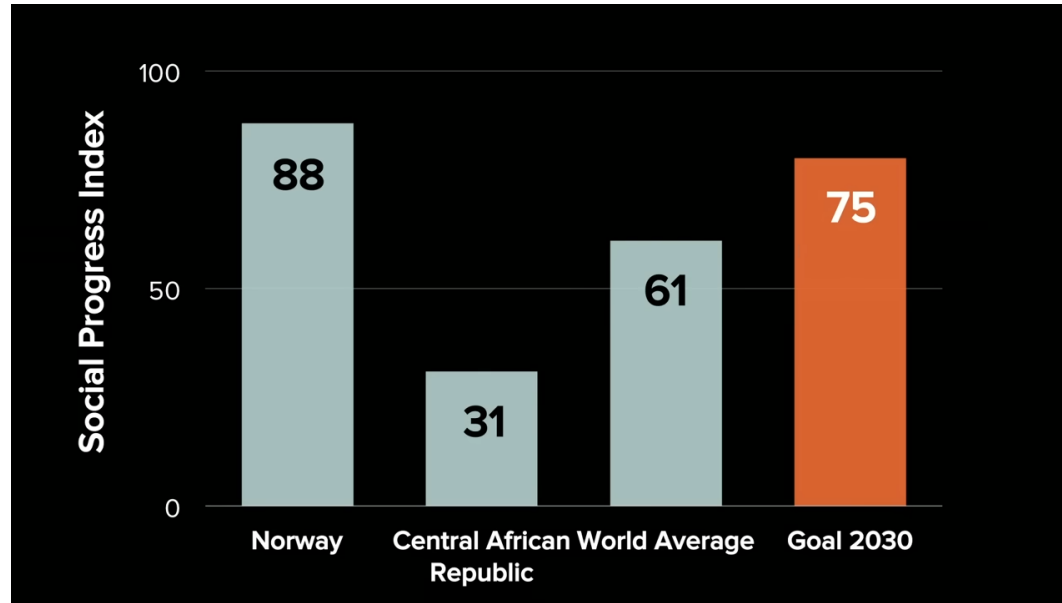
Social Progress Index (SPI)

- As of 2015, there are countries like Norway with high SPI scores (88.8), and countries like Central African Republic with low SPI scores (25.57)



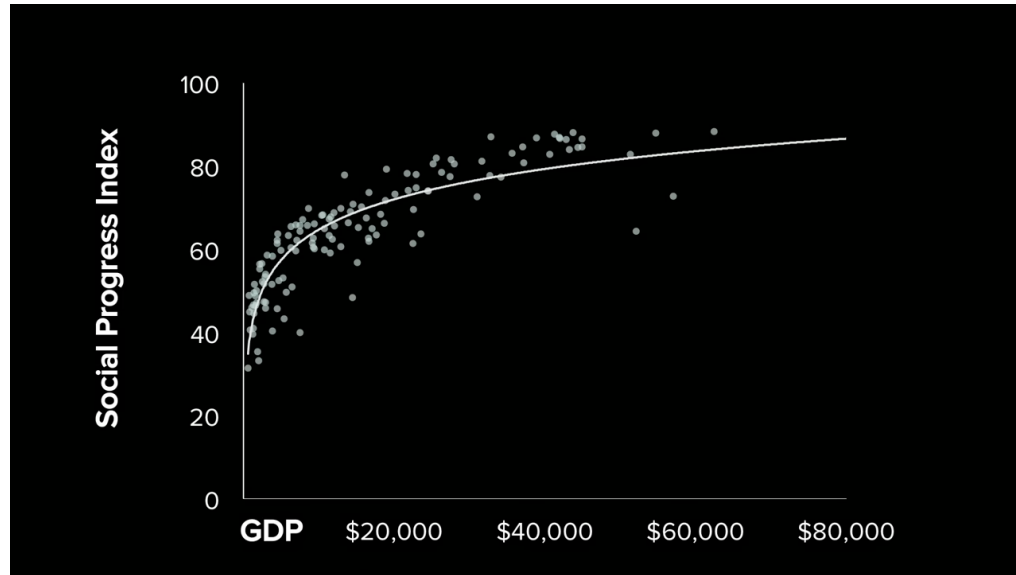
Social Progress Index (SPI)

- The world average in 2015 was 61.18, and the goal for 2030 is 75



Will Economic Growth Help Achieve the SDGs?

- Cross-sectionally looking at each country's GDP level and Social Progress Index shows us a positive correlation



Will Economic Growth Help Achieve the SDGs?

- The world average income per capita was about **\$14,000** in 2015, and expected to be **\$23,000** by 2030.
 - The Social Progress Index is expected to grow from **61** to **62.4** over the 15 years, if we rely only on economic growth
- Making the economic progress isn't enough!
- 3 core objectives of the sustainable development
 - Economic Development and Progress (SDGs 1, 2, 8, 9)
 - Social Inclusion and Justice (SDGs 3, 4, 5, 10, 16, 17)
 - Urban and Environmental Sustainability (SDGs 3, 4, 6, 7, 8, 11, 12, 13, 14, 15)

Why Cities Are Important for SDG Achievement?

- More than half of the world's populations – 3.5 billion people – lives in cities today and 5 billion people (60%) are projected to live in cities by 2030.
- Cities account for about 70% of global carbon emissions and over 60% of resource use.
- Most of the economic activities (industries, services) happened in urban areas.
 - About 60% of global GDP is generated within cities
 - Cities are hubs of knowledge

Video Clip

City of the Future: Singapore (16:10)



Key Takeaways

- The United Nations' 17 Sustainable Development Goals (SDGs)
- The importance of sustainable cities for the SDG Achievement.
- Readings:
 - [United Nation's Sustainable Development Goals](#)
 - [City of Madison Comprehensive Plan](#)