Journal of Information & Optimization Sciences

Volume 46, Numbers 8, November 2025

Special Issue on

Aligning Finance and Economics with Sustainable Development Goals (SDGs)

Guest Editors

Afzalur Rahman

Syed Hasan Jafar

Vivien Csapi

András Takács

Tamás Sebestyén

Sazzad Parwez

Yousuf Malik

Published by :

TARU PUBLICATIONS

Guest Editors

Afzalur Rahman
School of Business
Woxsen University
Hyderabad 502279
Telangana
India
E-mail: afzalur.rahman@woxsen.edu.in

Syed Hasa Jafar
School of Business
Woxsen University
Hyderabad 502279
Telangana
India
E-mail: sazzad.parwez@woxsen.edu.in

Vivien Csapi
Department of Finance and Accounting
Faculty of Business and Economics
University of Pécs
Pécs 7624
Hungary
E-mail: csapi.vivien@ktk.pte.hu

András Takács
Department of Finance and Accounting
Faculty of Business and Economics
University of Pécs
Pécs 7624
Hungary
E-mail: takacs.andras@ktk.pte.hu

Tamás Sebestyén
Department of Finance and Accounting
Faculty of Business and Economics
University of Pécs
Pécs 7624
Hungary
E-mail: sebestyen.tamas@ktk.pte.hu

Sazzad Parwez
School of Business
Woxsen University
Hyderabad 502279
Telangana
India
E-mail: sazzad.parwez@woxsen.edu.in; svn.pammi@woxsen.edu.in

Yousuf Malik
School of Business
Woxsen University
Hyderabad 502279
Telangana
India
E-mail: yousuf.malik@woxsen.edu.in

Journal of Information & Optimization Sciences
ISSN 0252-2667 (Print), ISSN 2169-0103 (Online)
Vol. 46 (2025), No. 8, pp. iii-iv
DOI : 10.47974/JIOS-46-8-Foreword

FOREWORD

The objective of this special issue titled "Aligning Finance and Economics with Sustainable Development Goals (SDGs)", is to advance scholarly discourse on how financial systems, economic structures, and policy frameworks can be harmonized with the United Nations' 2030 Agenda for Sustainable Development. In recent years, the intersection of finance, economics, and sustainability has emerged as a critical frontier in research and practice, offering new pathways for addressing global challenges such as inequality, climate change, and sustainable economic growth.

This issue seeks to illuminate the pivotal role of finance in driving sustainability transformations — from sustainable and impact finance to inclusive and green financing mechanisms that support equitable development and climate resilience. It further explores how economic policies and institutional innovations can accelerate progress toward the SDGs, emphasizing their multidimensional impacts on poverty alleviation, gender equality, and responsible resource allocation. Additionally, the issue highlights the transformative potential of emerging technologies such as FinTech, artificial intelligence, and blockchain in enhancing transparency, accountability, and efficiency in SDG-aligned financial ecosystems.

The papers included in this issue are extended versions of selected contributions originally presented at the *International Conference on Finance and Economics : Aligning Global Markets with Sustainable Development Goals*. The conference, jointly organized by the Department of Finance and Accounting at Woxsen University (India) and the Faculty of Business and Economics at the University of Pécs (Hungary), was held online on March

7–8, 2025, wherein we received more than 100 papers which went through a rigorous peer review process after which only 32 papers from researchers covering a wide range of innovative concepts have been selected for publication in this issue. This collaborative event successfully fostered international dialogue on sustainable finance and economics, bridging academic insights with policy relevance and practical implementation. It also laid the groundwork for continued research cooperation in the field.

We, the guest editors, express our sincere gratitude to all authors for their valuable contributions and dedication to advancing the frontiers of sustainable finance and economics. We are thankful to Professor B. K. Dass, Chief Editor, for his constant support and encouragement during the publication process in the *Journal of Information & Optimization Sciences*, published by Taru Publications, New Delhi. Our thanks also extend to the conference chairs, convenors, technical committee members, keynote speakers, and partner institutions whose efforts have been instrumental in shaping this collaborative endeavor.

It is our hope that this special issue will serve as a meaningful contribution to the ongoing global dialogue on integrating SDG-oriented thinking into financial and economic systems, inspiring further research and impactful action towards a more equitable and sustainable future.

Guest Editors :
Afzalur Rahman
Syed Hasa Jafar
Vivien Csapi
András Takács
Tamás Sebestyén
Sazzad Parwez
Yousuf Malik

Journal of Information & Optimization Sciences

Volume 46, Numbers 8, November 2025

Special Issue on

Aligning Finance and Economics with Sustainable Development Goals (SDGs)

CONTENTS

A. Banu, A. Rahman and M. Murari
A study on financial performance of Nifty 50 Indian companies with strong corporate governance 2403–2412

S. Venkatesan and K. Soundarapandiyan
Harnessing digtial financial currencies for sustainable development 2413–2421

Farzana, R. Banu, A. Rahman, I. Siddiq and Sameena
Frontiers in fintech risk management : A collaborative research platform for a secure future 2423–2433

A. Narayanan and K. Soundarapandiyan
An analysis of ERP implementation success in modern India : A case study approach 2435–2444

I. I. Fathima, I. Natarajan and K. B Nair
The influence of ESG policies on FDI : A global perspective 2445–2456

K.C. Krishnappa and S. A. Wajih
A conceptual study on "How green marketing influences consumer adoption of green banking services" 2457–2465

A. Singh, P. Kumar, A. Kaur, J. Rupani and V. H. Kumar
Digital inclusion through AI : Enhancing financial literacy for equitable growth 2467–2475

A. Singh, A. Kaur, P. Kumar and V. H. Kumar
AI-driven disruption in finance : Redefining work roles and economic opportunities in the banking system 2477–2486

R. Nalluri, V. R. Muppani and S. Singh
AI and ML revolution in last-mile delivery optimization : A bibliometric analysis 2487–2497

V. Ramisetty and S. S. Saheb
Leveraging AI for sustainable risk assessment in the insurance industry 2499–2510

K. Balaji, D. S. Murthy, S. Gardasu and P. S. Rao
FinTech for a sustainable future : Bridging financial inclusion and economic progress 2511–2520

U. Gogoi and R. Bhattacharjee
Impact investing : Strategic innovation towards sustainable development goals 2521–2532

R. Gaddam, M. S. Ali, N. Siriman, K. R. Rao and M. Hayat
Testing the long run relation between health investments and economic growth in India 2533–2543

A. Patil and P. Sellappan
Equity research analysis on automobile sector of India 2545–2564

M. S. Ali, G. P. Kulkarni, N. Siriman, R. Gaddam, A. Rahman and S. R. Balabantaray
Rise of financial technology and emerging theme in the green finance research : A systematic literature review towards future research prospects 2565–2574

Y. Atmakuri, S. Singh and V. R. Muppani
Seeds of change : Empowering women agri-entrepreneurs in India through key drivers 2575–2587

A Fathima, I. I. Fathima and R. Radhika
Environmental performance and greenhouse gas emissions disclosure : A BRSR-based analysis of Indian listed companies 2589–2602

S. Palit, R. Mishra, A. Batul, A. Barik and A. Swain
An analysis of the impacts of macro-economic variables on the inflow of Foreign Direct Investment (FDI) in India under liberalisation and its sustainability 2603–2618

M. Kuti and M. G. Tiszberger
The subjective and objective resilience of the SME sector during the post-Covid era 2619–2627

T. Szigeti and M. Hornyák
Sustainability issues in project management : A systematic literature review 2629–2639

V. Csapi and A. Posza
Exploring the nexus of real options and ESG : A bibliometric analysis of Asian research 2641–2650

V. Patrik, E. Edina and S. Tamás
Granger causality and impulse response analysis of economic sentiment changes : Evidence from European price indices and the banking sector 2651–2660

P. Csapi and S. Z. Sárics
The power of marketing : From addiction promotion to social change 2661–2673

G. Horváth and V. Csapi
Sustainability and financial success in global markets 2675–2684

Á. Tóth-Pajor, V. Csapi and A. Moradi
Sustainability transition in SMEs : Stakeholder incentives and business impact 2685–2694

J. Ulbert, G. Gorjanecz and A. Gaál
ESG and the energy mix : An analysis of European Union countries and India 2695–2706

N. S. Barwar, P. Sellappan, J. Kanoujiya and J. Gupta
Impact of credit on agricultural gowth : Evidences from the States of India 2707–2718

S. Maheshwari, A. Pandey and R. Kumar
Digital financial inclusion for rural women : Challenges and opportunities for sustainable development 2719–2734

S. Vidya, I. Natarajan and S. Rajesh
The impact of financial literacy on sustainable management of OOP and catastrophic spending : The mediating role of budgeting practices 2735–2745

M. Madhyvadany, G. Vijayakumar and B. N. Shanthini
A study on the influence of deliberate leadership on organisational sustainable development with corporate digital responsibility 2747–2756

P. Sellappan, J. Kanoujiya and J. Gupta
The role of formal credit institutions in fostering agricultural growth in India : A state-wise analysis 2757–2775

Z. Li and X. Qiu
Examining the effects of leadership orientations on knowledge innovation and teaching efficiency of teachers 2777–2790

Index of Volume 46 (2025) 2791–2811