

# Latent Capacity and the Making of Value in Mediterranean Sustainability

## EDITORIAL

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The Mediterranean has rarely suffered from a shortage of ambition where sustainability is concerned. Regional strategies, national plans and institutional declarations now converge on a common vocabulary of resilience, decarbonisation and inclusion, and the basin has become one of the most intensively studied settings in which the social, environmental and economic dimensions of development are known to collide. What the region more often lacks is the connective apparatus through which stated ambition becomes measurable outcome. Environmental exposure, dependence on seasonal tourism, uneven economic geography, an incomplete digital transition, ageing infrastructure and educational systems under strain do not operate as separate problems to be solved in sequence. They interact, and their interaction decides whether the capacities already present in the region can be turned to durable public and economic use.

This issue of *Sustainability Research in the Mediterranean* proceeds from a premise that the region is rich in latent capacity and comparatively poor in the arrangements that would activate it. Entrepreneurial talent, ecological assets, transport infrastructure, educational institutions and public understanding all exist in measurable quantity. Their contribution to sustainability depends less on their presence than on whether they can be valued honestly, connected institutionally, measured credibly and directed towards outcomes that outlast a single planning cycle. Read against the intricacies of Mediterranean urban and regional dynamics that continue to shape the basin (Salvati & Vardopoulos, 2024), the analytical task is not to add further declarations to an already crowded field but to examine the mechanisms of recognition and coordination on which sustainability actually turns. The journal opened with a commitment to that interdisciplinary examination (Passas, 2026), and the contributions gathered here carry it from principle onto specific institutional and empirical ground.

The five studies assembled in this third issue operate at markedly different scales, and their coherence lies in a shared analytical problem rather than in a common subject label. Giannopoulos and Tsartas work at the level of the firm and the entrepreneurial ecosystem. Angelaki, Stavros Garefalakis, Samaras and Maialetti address the systems of corporate reporting and accounting through which environmental value is disclosed. Sitzimis and Egidi examine national maritime and port indicators drawn from official statistics. Theodorakopoulos considers the regional governance of education, while Lampropoulos and Astara supplies a structured record of individual perceptions in reusable form. Placed in sequence, these levels describe a single progression. Capability that begins as dispersed and largely unrecognised is drawn, stage by stage, into the institutions that might organise it, the measurements that might represent it and the evidence through which its effects might eventually be established. The movement from latent capacity to governed value gives the issue its argument.

The account of Greek startups offered by Giannopoulos and Tsartas begins from the exhaustion of a familiar development model. Volume-based tourism delivered prosperity to much of the Mediterranean while entrenching seasonality, concentrating visitors in a few places and allowing the value generated by each visit to stagnate even as arrivals reached historic levels. Their study asks whether entrepreneurial ecosystems can supply a different source of value, joining a conceptual framework to a reading of the Greek policy architecture anchored in the Elevate Greece registry and the Startup Visa, and to a structured survey of 76 ventures. The central finding is the breadth of perceived relevance. More than three quarters of the surveyed firms regard their offerings as applicable to tourism, and that perception extends well beyond the ventures formally registered in tourism, culture or leisure. Access to finance, bureaucracy and marketing stand out as the binding constraints, founders rely heavily on their own capital, and established tourism enterprises are judged only moderately open to cooperation. The ecosystem emerges as a horizontal reservoir of tourism-relevant capability rather than a narrow tourism-technology niche, a reading consistent with evidence that entrepreneurial intention among Greek students responds to education, perceived support and the conditions of crisis (Ragazou et al., 2022). What constrains this capability is the supply of capital, the simplicity of administration, access to markets and the coordination that would connect young firms to the incumbents and destination authorities able to absorb what they produce, and only seldom a shortage of ideas.

If entrepreneurial ecosystems raise the question of how new value is created, the study by Angelaki, Stavros Garefalakis, Samaras and Maialetti turns to the prior question of how value is recognised once it exists. Its concern is the widening distance between two ways of representing the environment in economic life. Environmental, social and governance reporting has matured into a consolidated architecture of disclosure, standardised, comparable and embedded in corporate governance and capital markets, and its multicriteria expression has advanced considerably in recent scholarship (Zopounidis et al., 2020). Yet that same architecture represents environmental value through firm-level indicators that struggle to capture ecosystem services, the depletion of natural capital, cumulative effects and long-term ecological change. Green accounting supplies the missing valuation logic, extending measurement to environmental stocks and flows, although it remains conceptually richer than it is institutionally embedded. Reading the two approaches as complementary rather than redundant, the authors propose an alignment in which reporting frameworks provide the interface and green accounting furnishes the valuation foundation, so that disclosure moves from recording environmental action towards registering change in the underlying ecological systems. The argument is qualitative and conceptual, and it makes no claim to have tested a completed integration in practice. Its significance lies in reframing what corporate sustainability measures at all, and in locating the methodological and professional work, including the changing responsibilities of the accounting profession itself (Garefalakis et al., 2026), through which the internalisation of environmental value might proceed.

Valuation systems promise to represent what matters, and the study by Sitzimis and Egidi offers a disciplined reminder of how much restraint credible representation demands. Working entirely with official aggregate statistics for the years 2015 to 2025, the authors ask whether the share of cargo-carrying vessels in the Greek registered merchant fleet is associated with total goods throughput in Greek ports. The relationship they recover is positive yet statistically imprecise and sensitive to the specification chosen, and an illustrative scenario for 2025, holding the cargo-carrying share at its earlier level, corresponds to a difference of roughly 0.26 million tonnes, a figure the authors are careful to present as an order of magnitude and not a prediction. What makes the paper valuable is as much what it declines to assert as what it establishes. It refuses any causal or operational reading, and it insists that aggregate fleet composition cannot stand in for data on individual vessels, ports, cargo categories, tonnage or ship calls. What remains is a modest and honest proposal, that a slowly changing register-based indicator might serve as a coarse preliminary signal to be monitored alongside direct measures of port activity. An aggregate indicator earns its worth through precisely this candour about its limits, a habit familiar from regional performance measurement built on shift-share and multicriteria methods (Xanthos et al., 2020), and the study models the methodological restraint that trustworthy sustainability and economic monitoring requires.

Measurement records the state of a system, and Theodorakopoulos moves the issue towards the institutions that might change it. His subject is sustainable competitiveness in education, understood as the capacity of an education system to generate durable social, economic and environmental value while remaining internationally attractive and institutionally resilient. He develops this through five connected dimensions, spanning learning quality and sustainability-related competencies, equity of access and inclusion, internationalisation and mobility, innovation and labour-market relevance, and environmentally responsible institutional operation. The organising proposal is a Mediterranean Education Hub, a regional knowledge ecosystem that would connect universities, research centres, vocational providers and policy institutions under shared governance oriented towards sustainability. Its plausibility rests on the conditions the author specifies, among them common standards, capacity building, transparent decision-making, evaluation indicators and sustained policy coordination across national systems. The framework treats sustainability and international competitiveness as mutually reinforcing objectives, and it is candid that the Hub remains a proposal whose effects would have to be established through experience. Within the wider argument of the issue, the contribution names the institutional layer directly. Dispersed educational capability, like entrepreneurial or ecological capability, becomes a regional asset only when a governing structure exists to pool it, hold it to common standards and direct it towards shared ends.

Institutional proposals of this kind are difficult to refine without evidence, and the data paper by Lampropoulos and Astará supplies precisely the empirical infrastructure that the preceding arguments imply. Assembled from an online survey, the dataset comprises 871 valid responses across 34 retained variables, integrating demographic characteristics, educational background, digital competencies, sustainability awareness and perceptions of Education for Sustainable Development and of Industry 4.0 within a single instrument. Its combination of categorical, binary, ordinal and Likert-scale measures makes it suitable for a wide range of analyses, from descriptive and correlational work through multivariate, predictive, factor-analytic and structural-equation approaches to cross-national comparison. The contribution is deliberately a resource rather than a result. It converts public perceptions of sustainability, digital competence and technological change into a structured

and reusable form that educators, policymakers and researchers can interrogate for questions the original collection did not settle. In doing so it advances the journal's commitment to transparency, reproducibility and open scientific reuse, and it demonstrates that the perceptions on which so much educational and technological policy rests can themselves be treated as durable evidence.

Read as a sequence, the five studies converge on a proposition that none states in isolation. Productive capacity that cannot reach finance or coordination remains latent, as the breadth of unrealised tourism relevance among Greek startups makes plain. Environmental performance recorded without a valuation logic remains incomplete, as the distance between disclosure and natural capital demonstrates. Aggregate indicators used without disaggregation and methodological restraint remain limited, as the maritime evidence records with unusual care. Educational ambition without regional institutions to organise it remains aspirational, and policy concepts of every kind remain difficult to test until reusable evidence exists to examine them. The common thread is that possession alone settles nothing. A resource, a technology, a body of knowledge, an institution or a record of perception acquires value for Mediterranean sustainability only through the arrangements that recognise it, measure it, connect it and direct it. Digital instruments increasingly mediate that work, linking measurement to governance across accounting, tourism and the public sector (Petropoulou et al., 2026), and the internalisation of environmental externalities depends on the same institutional effort (Kopsidas et al., 2026). The implication of the issue is therefore constructive. When capacities are identified honestly, valued appropriately, coordinated institutionally and subjected to credible evidence, the region's stated commitments acquire the means of their own realisation.

For a journal still defining its intellectual character, this issue contributes a way of seeing. It treats Mediterranean sustainability less as a set of goals to be proclaimed than as a problem of activation, in which the decisive questions concern valuation, measurement, coordination and governance. That orientation speaks to scholars across disciplines, to policymakers weighing where scarce institutional effort should fall, and to the practitioners and institutional actors who work at the point where capacity meets constraint. The editors are grateful to the authors for the range and the discipline of these contributions, and to the reviewers whose scrutiny sharpened them. The Mediterranean does not want for capacity. What it asks of research, and of the institutions that research informs, is the harder work of turning that capacity into value that endures.

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