

Commentary

The Shallow Consensus: SDGs, Leverage Points, and the Price of Concession in Global Governance

Miramanni Mishkin¹

1. University of Southern Maine, United States

The 2030 Agenda for Sustainable Development commits the international community to 17 goals whose achievement would require deep transformation of the global economy: the end of poverty and hunger, the reversal of ecological degradation, and substantial reductions in inequality within and between countries. This article argues that the Sustainable Development Goals (SDGs) are structurally incapable of producing such transformation on their own, not because their aims are undesirable but because their governance architecture concentrates intervention at low-leverage points while leaving deeper leverage points largely untouched or actively reinforced. Drawing on Donella Meadows' hierarchy of places to intervene in a system, we show that the SDG architecture — 169 targets, hundreds of indicators, voluntary national reviews, and non-binding commitments — operates primarily through aspirational parameters and weakly coupled information flows. Where recent scholarship has operationalized the leverage points framework to assess SDG implementation vehicles such as multi-stakeholder partnerships and acceleration pathways, this article applies the hierarchy to the governance architecture of the 2030 Agenda itself. Sustainable Development Goal 8 in particular reinscribes sustained economic growth as a system goal — a commitment that systematic reviews of decoupling evidence and the IPCC's Sixth Assessment Report render increasingly difficult to reconcile with the Agenda's ecological objectives. Evidence of goal trade-offs, burden-shifting, selective progress, and predominantly discursive institutional effects is consistent with policy resistance: the tendency of systems to absorb or displace interventions that do not alter their deeper structure. We assess the 2024 Pact for the Future as a partial test case, arguing that it names the deep leverage points the SDGs avoided — debt architecture, rule-making power, moving beyond GDP — without yet operating them. A comparison with Basel III (3.1), the most developed rule-level regime in contemporary global economic governance, sharpens the diagnosis in both directions: it

demonstrates what coupling numerical standards to binding rules, supervision, and market discipline achieves, and its contested decade of implementation demonstrates where resistance concentrates when interventions carry real distributive stakes. The SDGs function less as an engine of systemic change than as a stabilizing mechanism for the prevailing development paradigm — a shallow consensus whose political feasibility and transformative impotence are the same property — unless coupled to deep-leverage reforms in rules, power, goals, and paradigms.

Correspondence: papers@team.qeios.com — Qeios will forward to the authors

1. Introduction

When the United Nations General Assembly adopted the 2030 Agenda in September 2015, it described the Sustainable Development Goals as “a plan of action for people, planet and prosperity” of “unprecedented scope and significance”^[1]. Their ambition is not in dispute. Ending poverty “in all its forms everywhere,” achieving zero hunger, reducing inequality within and among countries, and taking urgent action on climate change would each, on its own, require restructuring trade regimes, fiscal systems, energy infrastructures, property arrangements, and consumption patterns that have developed over centuries. Taken together, these objectives amount to a demand for systemic transformation of the global political economy. Although the SDGs remain voluntary and non-binding at the international level, many countries have incorporated them into legislative frameworks, planning processes, and budgetary practices. This domestic institutionalization gives them effects that extend beyond a purely voluntary status in some national contexts, but it does not alter the character of the global framework itself or provide the binding, enforceable rules associated with more formal rule-based governance regimes.

Yet the instrument chosen to deliver this transformation is a voluntary, non-binding framework of goals, targets, and indicators, monitored through self-reported national reviews, without an enforcement mechanism and amid a financing gap estimated at trillions of dollars annually, depending on how sustainable development is defined^[2]. The latest official UN assessment shows meaningful but insufficient progress: of the 139 targets for which trend data are available, only 36 percent are on track or making moderate progress, while 49 percent are advancing too slowly and 15 percent have regressed below their 2015 baselines^[3]. This pattern cannot be attributed solely to exogenous shocks, although conflict, debt, climate disruption, and the COVID-19 pandemic have clearly played significant roles.

Progress on some indicators has repeatedly coincided with regression on others, suggesting processes of structural compensation, displacement, and burden-shifting.

Critiques of the SDGs are well established. They have been faulted for their unwieldy scope^[4], their internal tensions between growth and ecological objectives^[5], the politics embedded in their indicator apparatus^[6], and their limited effects on institutional steering and resource allocation^[7]. What these critiques often lack, however, is a unifying theoretical account of why such a framework should be expected to fail to produce systemic change. Without such an account, they can appear as a list of remediable design flaws—too many targets, insufficient funding, or inadequate political will—implying that a better-engineered goal framework could succeed where the current one struggles.

The argument presented here is that the SDG framework remains concentrated at low-leverage points: it consists largely of aspirational parameters and reporting systems, leaves the system's rules essentially untouched, and—through SDG 8's commitment to sustained economic growth—explicitly reaffirms the system goal and paradigm that generate many of the problems the Agenda seeks to address. From a systems-theoretic perspective, the SDGs are therefore not merely under-implemented; they are poorly configured as instruments of transformation. Their loftiness is not simply an expression of ambition awaiting better execution, but a structural feature of a framework that demands transformation while lacking sufficiently strong couplings, sequencing mechanisms, and institutional pathways to translate shallow interventions into deeper change. Goals, indicators, and information flows might contribute to such a sequence, but that possibility does not invalidate this diagnosis; rather, it identifies a condition that the SDG architecture has yet to meet.

This review supplies that theoretical account by reading the SDGs through Donella Meadows' systems theory. Meadows' essay on leverage points provides the hierarchy used here to classify the SDG architecture^[8], while *Thinking in Systems* outlines the broader concepts of system purpose, feedback, delays, policy resistance, and the distinction between information and structural change^[9]. Her central insight is that interventions in complex systems differ greatly in their transformative power: the interventions most readily pursued—adjusting parameters, setting numerical targets, and improving information flows—often have limited capacity to alter system behavior unless they are coupled with changes in rules, goals, and paradigms.

This hierarchy should not, however, be interpreted as implying that shallow interventions are politically or dynamically irrelevant. Recent systems scholarship suggests that interventions involving information

flows, coordination, and institutional experimentation can build political momentum, reshape actors' expectations, and be deliberately sequenced to support deeper structural change^[10]. Their significance therefore depends not only on their position in the hierarchy but also on whether they are connected to mechanisms that convert visibility and coordination into changes in rules, power, and system goals.

What is offered here is a conceptual systems analysis rather than an empirical impact evaluation, and its contribution should be situated within a rapidly maturing literature with urgent implications. The leverage-points framework has recently been operationalized to assess components of the SDG regime: ^[10] reviews how transformations toward the SDGs might be unlocked and accelerated within sociotechnical systems, while^[11] applies the hierarchy empirically to assess the transformative potential of multistakeholder partnerships as vehicles for SDG implementation.

The present article differs in its unit of analysis: it considers the governance architecture of the 2030 Agenda—its targets, indicators, review mechanisms, and normative commitments—onto Meadows' hierarchy and asks what this distribution implies about the Agenda's transformative capacity. It develops two further extensions. First, it contrasts the SDG architecture with Basel III (3.1) prudential banking regulation^{[12][13]} as a comparatively developed and contested instance of rule-level intervention in contemporary global economic governance—to clarify what the SDGs' missing couplings look like in practice and how implementation resistance and interstate power dynamics can produce regulatory deadlock^[14]. Second, it examines the 2024 Pact for the Future, the most significant institutional development since the Agenda's adoption, as a partial test case for this diagnosis. This assessment considers both the Pact's institutional innovations and stated commitments and its inadequate response to systemic risks, as emphasized in recent critical stocktakings of its efficacy.

The contribution is not another inventory of SDG performance problems, but a systems-theoretic explanation of why trade-offs, selective progress, absorption, and weak institutional effects should be expected from an intervention concentrated at low-leverage points. It also identifies what would count as evidence that global governance is beginning to reach deeper leverage points.

2. The empirical case against the SDGs as an engine of transformation

Four strands of critique recur in the literature, and each is well documented. The methodological design of the Global Indicator Framework compounds this problem. Its expansion has encouraged the

assumption that increasingly extensive measurement can compensate for the absence of prioritization and institutional authority. Indicators necessarily reduce multidimensional and contested goals to selected proxies, while differences in definitions, coverage, data quality, and reporting capacity constrain comparability across countries and over time^[6]. The resulting framework risks privileging what can be standardized and counted over what is politically difficult to measure, while obscuring the causal distance between changes in an indicator and the policies or structural conditions that produced them. The indicator architecture is therefore part of the Agenda's governing method: it converts broad normative commitments into numerical signals without establishing how those signals should be weighted, reconciled when they conflict, or translated into binding changes in resource allocation and institutional behavior. This connects the critique of breadth to the systems-theoretic argument developed below: a proliferation of targets and indicators increases the quantity of information in the system without necessarily altering the rules, goals, or feedback structures that generate its outcomes.

The first strand concerns scope and prioritization. The 2030 Agenda comprises 17 goals, 169 targets, and a global indicator framework that has grown to include more than 230 indicators. Easterly characterized this outcome as “senseless, dreamy, garbled,” arguing that when everything is treated as a priority, the framework offers little guidance for allocating scarce political attention and fiscal resources. The contrast with the eight Millennium Development Goals is instructive: despite substantial flaws—including their donor-centric framing and neglect of inequality^[15]—their relative parsimony made them more legible as a mechanism for prioritization. The SDGs' encyclopedic breadth reflects the political economy of their negotiation, in which accommodating the concerns of every constituency was the price of consensus^[16]. Comprehensiveness was therefore purchased at the expense of strategy.

This critique should nevertheless be qualified by a sequencing perspective in recent systems-oriented work: shallow, voluntary arrangements may generate the learning, coordination, constituencies, and political momentum needed for subsequent interventions at deeper leverage points, including binding rules. The issue, therefore, is not that voluntary instruments are incapable of producing effects, but that the SDG framework contains no credible pathway for converting those effects into enforceable obligations, binding reallocations, or changes in institutional power. Without such a pathway, sequencing risks becoming an assumption that incremental normative convergence will eventually produce structural transformation, rather than an empirically testable account of how that transformation will occur.

The absence of binding and harmonized constraints also creates opportunities for regulatory arbitrage. Firms and financial institutions can respond selectively to SDG expectations by emphasizing favorable indicators, relocating activities across jurisdictions, or treating voluntary alignment as a reputational asset while avoiding costly changes to their underlying business models. This contrasts with rule-level regimes such as Basel III (3.1), which, despite uneven implementation and political contestation, establish specific prudential requirements and supervisory expectations across participating jurisdictions^[14]. Soft frameworks may therefore coordinate disclosure and aspirations while leaving actors considerable room to exploit differences in enforcement, reporting, and regulatory ambition. In systems terms, the SDGs seek convergence in goals and information without securing convergence in the rules that structure competitive behavior.

The second strand concerns the framework's legal character and financing. The SDGs are voluntary and non-binding^[17], and their primary accountability mechanism is the Voluntary National Review, a self-assessment presented at the UN High-Level Political Forum^[18]. States decide what to report, how to measure progress, and how to frame shortfalls. Meanwhile, estimates of the annual financing gap for achieving the goals in developing countries initially stood at roughly USD 2.5 trillion and widened substantially after the pandemic. A framework that calls for trillions of dollars in reallocations while imposing no obligation on any actor to make them relies entirely on voluntary convergence between the goals and the interests of states, firms, and financial institutions.

A possible defense is that shallow interventions need not deliver absolute decoupling immediately to be politically or institutionally valuable. Incremental changes in targets, information flows, coordination, and voluntary practices may build constituencies, generate learning, and create momentum for later interventions at deeper leverage points, functioning as sequencing mechanisms or “stepping stones” toward structural change^[10]. This possibility qualifies, rather than defeats, the critique. The issue is not that shallow interventions can never contribute to transformation, but that the SDG framework does not specify a credible mechanism, timetable, or institutional trigger for converting relative improvements and normative convergence into absolute reductions, binding constraints, or changes to the rules governing production and accumulation. Without such a pathway, sequencing remains a plausible hypothesis rather than an established theory of transformation. The contradiction therefore persists in the framework's governing logic: it promotes growth as an overarching objective while treating ecological limits as parallel targets, leaving unresolved which objective should prevail when the two cannot be reconciled.

The third strand concerns an internal contradiction. SDG 8 targets “sustained, inclusive and sustainable economic growth,” including annual GDP growth of at least 7% in the least developed countries^[1]. Hickel demonstrated the arithmetic tension between growth of this kind and the ecological objectives of SDGs 12, 13, 14, and 15, and subsequent research has strengthened this evidence. Systematic reviews of the empirical decoupling literature—screening more than 11,500 studies and analyzing 835 in full—find that, although relative decoupling of GDP from resource use and emissions is common, evidence of absolute decoupling at the scale and speed required to meet climate and ecological targets remains scarce^[19]. The IPCC’s Sixth Assessment Report reflects this debate: it notes that many countries have decoupled territorial CO₂ emissions from GDP, whereas fewer have decoupled consumption-based emissions. For the first time in an IPCC assessment, it also acknowledges degrowth and post-growth scholarship questioning the feasibility of reconciling continued global growth with mitigation at the required pace^[20]. Nor does the circular economy resolve this tension, despite its prominence in SDG 12 discourse. Critical reviews identify thermodynamic limits to circularity, pervasive rebound effects, and structural barriers to implementation. They conclude that circularity, as currently deployed, functions largely as a growth-compatible narrative rather than as a demonstrated pathway to absolute reductions in material throughput^[21]. The framework thus instructs the system to accelerate and brake simultaneously, without acknowledging the conflict or specifying how it should be resolved. The empirical basis for believing that efficiency or circularity can dissolve this tension has therefore weakened, rather than strengthened, since 2015.

Governance by indicators is not a neutral technology: what is measured shapes what is pursued, while the selection of indicators embeds contestable normative judgments within ostensibly technical decisions^[6]. These judgments are further structured by asymmetries in data production. “Data imperialism” describes how powerful states, international organizations, and private actors can define measurement standards, determine which forms of knowledge are considered valid, and extract or represent information about less powerful societies through categories that may not reflect local realities. Moreover, data for many indicators are absent or unreliable precisely in the poorest countries, where the goals matter most; consequently, reported “progress” often relies on statistical modeling rather than direct observation^[22]. The indicator apparatus therefore does not merely measure unequal development; it can also reproduce the epistemic inequalities through which that development is understood and governed, creating an appearance of monitoring that exceeds the available knowledge.

Each critique is forceful, but presenting them as a list invites a deflationary response: streamline the targets, increase financing, resolve the contradictions, and improve the data. The systems-theoretic reading developed below suggests that this response misunderstands the problem. The difficulty is not that the SDGs are a flawed instance of an otherwise sound approach; rather, steering a system through numerical targets and monitoring while leaving its underlying structure intact represents the weakest form of intervention in the hierarchy of possible leverage points.

3. Analytical framework: Meadows' hierarchy of leverage points

Donella Meadows was a systems scientist, lead author of *The Limits to Growth*^[23], and one of the most influential scholars to bring systems dynamics into public discourse. Her essay “Leverage Points: Places to Intervene in a System”^[8] presents a rank-ordered list of twelve intervention points in a complex system, arranged by increasing transformative power. In simplified form, the hierarchy proceeds from weaker to stronger forms of intervention (Table 1).

#	Leverage point (Meadows, 1999)	Depth band	Presence in the 2030 Agenda architecture	§
12	 Constants, parameters, numbers (subsidies, taxes, standards)	Parameters	Dense, but non-operational. 169 targets and 230+ indicators constitute the framework's operational content. These are parameters <i>about</i> a system, not <i>within</i> one: aspirational output levels attached to no tax, subsidy, standard, or budget line.	4.1
11	 Sizes of buffers and stocks	Parameters	Not an object of intervention.	—
10	 Structure of material stocks and flows	Parameters	Not an object of intervention. Material throughput is addressed discursively through SDG 12 and circular-economy framing rather than structurally.	2, 6
9	 Lengths of delays relative to rate of system change	Feedback	Not an object of intervention.	—
8	 Strength of negative (balancing) feedback loops	Feedback	Absent. No mechanism strengthens as targets are missed. Contrast the countercyclical capital buffer, a deliberately engineered balancing loop.	7.2
7	 Gain around positive (reinforcing) feedback loops	Feedback	Absent. The growth loop is left intact and, via SDG 8, affirmed.	4.3
6	 Structure of information flows — who does and does not have access	Design	Dense, but degraded. The global indicator framework, annual progress reports, and Voluntary National Reviews. Fails Meadows' own test: the loop is self-referential, and information reaches actors whose constraints are unchanged and who hold no power to sanction.	4.2
5	 Rules of the system (incentives, punishments, constraints)	Design	Untouched, and endorsed. No target requires amendment of any treaty, restructuring of any institution, or alteration of any enforcement mechanism. SDG 17 affirms the existing multilateral trading system.	4.3, 7.1
4	 Power to add, change, or self-organize system structure	Design	Absent. No redistribution of rule-making authority or of voting rights in international financial institutions. Named — though not yet operated — by the Pact for the Future.	4.3, 7.1, 7.3
3	 The goals of the system	Intent	Reinscribed. SDG 8 establishes sustained economic growth as an explicit objective; target 8.1 specifies at least 7% annual GDP growth in the least developed countries. The system goal is written into the transformation agenda.	4.3
2	 The mindset or paradigm from which the system arises	Intent	Reinforced. Growth-based, extractive development is the ground on which the Agenda stands. Its discursive effect is paradigm maintenance rather than paradigm challenge .	4.3, 6
1	 The power to transcend paradigms	Intent	Absent.	—

Depth bands follow Meadows (1999): Parameters (12–10), Feedbacks (9–7), Design (6–4), Intent (3–1).
Section references (right) indicate supporting analysis in the text.

Table 1. Mapping the SDG architecture onto Meadows' leverage points. Adapted from Meadows^[8]; ordering runs from weakest (12) to strongest (1) transformative power. Shading marks the points at which the architecture is dense (12, 6) and those at which it is conservative (3, 2). Note. Depth bands group Meadows' twelve points into parameters (12–10), feedback (9–7), design (6–4), and intent (3–1). "Not an object of intervention" indicates that the 2030 Agenda contains no provision addressed to that leverage point, rather than that the point is irrelevant to sustainable development.

This ordering does not imply that lower-leverage interventions are politically or theoretically irrelevant. Recent systems-oriented research on transformation emphasizes that changes in parameters, information flows, coordination, and feedbacks can build momentum, generate learning, weaken stabilizing dynamics, and create conditions for deeper changes in rules, goals, or paradigms^[10]. The hierarchy thus distinguishes the relative transformative potential of different intervention points without presupposing a strictly linear or one-directional theory of change. The analytical question is

whether shallow interventions form part of a credible sequence toward institutional transformation or remain isolated adjustments that leave the system's governing structure intact.

Two features of the hierarchy matter for present purposes. First, Meadows observed that political attention is distributed in inverse proportion to leverage. Parameters—especially numerical targets—are where concern, negotiation, and reporting tend to concentrate, yet changes at this level rarely alter system behavior when the system's structure, goals, and paradigms continue to reproduce the outcomes those parameters were intended to prevent. Second, deeper leverage points matter because they shape the operation of shallower ones: paradigms give rise to goals, goals to rules, and rules to flows and parameters. Intervening downstream while leaving these upstream sources unchanged may therefore produce only temporary or localized improvements. This distinction should not, however, be understood as a binary opposition between futile shallow interventions and transformative deep ones. Systems transformation may depend on sequencing: changes in parameters, information flows, coordination, and feedbacks can build momentum, generate learning, weaken stabilizing dynamics, and create conditions for deeper changes in rules, goals, or paradigms^[10]. The critical question, therefore, is not whether an intervention operates at a shallow point, but whether it forms part of a credible sequence toward structural change or remains an isolated adjustment that leaves the system's governing architecture intact.

Meadows'^[9] “Thinking in Systems” also clarifies why information is not transformation. Information flows can be powerful, but only when they reach actors with the authority, incentives, and institutional channels to respond. Information circulated through self-reporting mechanisms among actors whose rules and constraints remain unchanged becomes monitoring rather than structural change. By contrast, information generated within localized initiatives may contribute to transformation when coupled with collective agency, new feedback loops, and the capacity to reorganize relationships and practices. The critical question is not simply whether an intervention is bottom-up or top-down, but whether it creates durable changes in the system's rules, feedbacks, or organizing capacities at the scale where resistance is being diagnosed. This is key to converting information into systemic change. Such an approach requires shifting from viewing systems as static, predictable entities to recognizing them as complex, nested structures in which place-based context and intent shape the efficacy of any intervention^{[24][25][26]}.

“Thinking in Systems” is especially important to the diagnosis advanced here because it provides the paper's account of policy resistance. Meadows describes policy resistance as the tendency of a system to defeat, dilute, or displace interventions that challenge its structure, as actors, incentives, feedback loops,

and delays continue to reproduce its implicit purpose. This concept prevents the argument from becoming a simple accusation of bad faith. If the SDGs produce selective progress, trade-offs, and absorption without deep institutional change, this is the expected behavior of a system subjected to low-leverage interventions.

The diagnosis should not, however, be applied uniformly across scales. At the national and global levels, SDG implementation is typically mediated through established administrative rules, reporting procedures, funding constraints, and accountability arrangements that can absorb or redirect interventions challenging the prevailing structure. Bottom-up and localized initiatives may encounter these constraints, but they can also generate limited pockets of self-organization—a deeper leverage point in Meadows’ hierarchy—by creating new forms of cooperation, knowledge, and institutional practice outside dominant governance channels^[8].

Such initiatives do not automatically overcome wider structural resistance: their effects may remain local, depend on external resources, or be reabsorbed by higher-level institutions. Nevertheless, the possibility of localized self-organization qualifies any claim that low-leverage SDG governance produces resistance in every setting. The framework is therefore most effective when it distinguishes between the resistance of large-scale governance architectures and the more contingent, potentially generative dynamics of local experimentation.

More recently, this framework has been applied specifically to the SDG regime. In a narrative review of transformations toward the SDGs, Allen and Malekpour^[10] argue that meaningful change ultimately requires shifts in system goals and design, although it may begin with momentum-building interventions at shallower leverage points. These interventions include weakening balancing feedbacks that stabilize existing configurations, strengthening reinforcing feedbacks that support emerging alternatives, and sequencing interventions to move systems toward tipping points that enable decisive policy action. Koloffon Rosas^[11] operationalizes the hierarchy empirically by assessing the transformative potential of 35 multistakeholder partnerships registered on the SDG Actions Platform and working across SDGs 4, 13, 14, and 15. Although these partnerships target multiple intervention points, they often neglect the deepest points, where more profound transformation could occur. The present analysis builds on this work by adopting the Parameters–Feedbacks–Design–Intent aggregation as a methodological framework for diagnosing how the SDG governance architecture distributes transformative capacity across these four domains (Figure 1).

Where the 2030 Agenda intervenes

Depth bands group Meadows' twelve leverage points by how deeply an intervention reaches into a system — from adjusting its quantities to changing its rules, goals, and paradigm.

Deeper bands carry greater transformative power, and attract greater resistance.



Depth bands after Meadows (1999); four-part aggregation after Dorninger et al. (2020).

Figure 1. Visualization of the application of Meadows' leverage points as they are grouped into bands of intervention depth and how they apply to SDG architecture and rule-level comparison.

This article positions itself in relation to this literature in two ways. First, its unit of analysis differs: whereas existing operationalizations assess implementation vehicles against the hierarchy, this article examines the governance architecture of the 2030 Agenda itself. Here, “governance architecture” refers to both the Agenda’s substantive and institutional components: its 17 goals, 169 targets, and hierarchical indicator structure, as well as the reporting, review, and coordination mechanisms through which it is

implemented, including the Voluntary National Reviews and the High-level Political Forum. The analysis therefore asks not only where the framework's targets and indicators fall within the hierarchy, but also whether its institutional mechanisms generate feedbacks, establish rules, or create accountability arrangements capable of shifting that position. Second, the findings from this literature provide convergent evidence: if the architecture and its principal implementation vehicles independently concentrate at low and mid-range leverage points^{[27][11]}, then its shallow center of gravity is overdetermined, and the acceleration problem identified by^[10] reflects a design property rather than an implementation deficit. Applying the hierarchy to the architecture is the task of the next section.

4. Mapping the SDG architecture onto the hierarchy

4.1. *A framework made of parameters*

Viewed through Meadows' hierarchy, the most striking feature of the 2030 Agenda is its concentration at leverage point 12. That diagnosis does not imply that interventions at leverage point 12 are inherently futile. Action at shallower points can build political momentum, weaken stabilizing feedbacks, strengthen emerging alternatives, and help sequence interventions toward deeper institutional and systemic change^[10]. Parameters may therefore function as transitional instruments rather than endpoints: a quantified target, indicator, or reporting requirement can create visibility, coordination, and political pressure that support subsequent changes in rules, system design, or goals. The problem with the SDG architecture is not simply its reliance on parameters, but its concentration of transformative expectations in them without connecting them to the deeper interventions and sequencing processes needed to increase their leverage. The issue, then, is less the presence of leverage point 12 than its isolation from a credible pathway toward systemic change.

Action at shallower points can build political momentum, weaken stabilizing feedbacks, strengthen emergent alternatives, and help sequence interventions toward deeper institutional and systemic change^[10]. The framework's operational content—the elements that govern behavior, reporting, and assessment—consists largely of numerical targets and indicators: proportions of populations below income thresholds, growth rates, percentages of protected areas, and school-completion ratios. During the 2012–2015 negotiations, diplomatic attention focused overwhelmingly on which numbers to include and how to phrase them; since 2015, institutional efforts have centered on measuring them. This is

precisely the pattern Meadows described: parameters attract attention, negotiation, and a sense of consequence while possessing the least capacity to change what the system does.

Basel III (3.1) illustrates that complex global governance succeeds not simply because it establishes ambitious goals or enjoys broad approval, but because it institutionalizes adaptive implementation. This is why it serves here as a working example. The missing element in the SDGs is therefore not additional ambition, but the governance architecture necessary to translate goals into continuously monitored, enforceable, and revisable action. Basel III (3.1) is more institutionally consequential than an SDG target, but its effects are neither automatic nor uniformly binding: regulatory arbitrage, uneven national implementation, and political or administrative deadlock can weaken its influence on bank behavior. The comparison, then, is not between wholly non-binding SDG targets and a perfectly enforced Basel III (3.1) regime, but between aspirational targets that lack direct adjustment mechanisms and financial standards embedded—albeit imperfectly—in institutions with supervisory and compliance capacities.

An SDG target is a parameter about a system: a description of a desired output level that is attached to no mechanism for adjusting any actual tax, subsidy, standard, or budget line. The framework therefore occupies a weaker position than even an imperfectly implemented regulatory parameter in Meadows' hierarchy: it consists of aspirational values without the institutional machinery needed to make them operative.

This implementation problem is equally evident in the Sustainable Development Goals. Although governments have formally endorsed the SDGs, the framework provides comparatively weak institutional incentives for politically difficult interventions whose benefits materialize only over long time horizons. Progress is assessed largely through voluntary reporting and indicator performance rather than through governance mechanisms that systematically align organizational incentives with implementation. Consequently, many SDG commitments remain aspirational because the institutional architecture rewards short-term political responsiveness more consistently than long-term systemic resilience.

4.2. Information flows without empowered recipients

The strongest element of the SDG architecture, in leverage terms, is its information apparatus: the global indicator framework, the annual progress reports, the Voluntary National Reviews. This is intervention at leverage point 6, and Meadows^[8] regarded new information flows as genuinely powerful — her illustrative example was the disclosure requirement of the US Toxics Release Inventory, which reduced

emissions not by prohibiting anything but by making pollution publicly visible to communities positioned to react. Transparency acts as a catalyst for accountability only when it empowers actors with the agency to exert pressure on those who govern system parameters^[28].

The SDG information system currently fails Meadows' own test in two respects. First, the information loop is largely self-referential: states report on themselves, select their own emphases, and face an audience—the High-Level Political Forum—with no power to sanction. Evidence suggests that VNRs function substantially as performance and diplomatic signaling rather than accountability^[7]. Second, information is directed mainly to governments and international institutions whose incentives remain shaped by the system's existing rules. Information becomes leverage when it reaches actors capable of acting on it; circulated among actors whose constraints remain unchanged, it often functions merely as reporting. However, these shallow interventions need not be futile. Recent systems literature suggests that information flows can build political momentum and sequence interventions, potentially paving the way for deeper systemic change^[10]. The measurement mirage identified in Section 2 is therefore problematic not because activity at leverage point 6 lacks value, but because it is often mistaken for transformation rather than treated as a transitional step toward deeper institutional realignment.

4.3. Rules untouched, goals reinscribed

The diagnosis darkens as one ascends the hierarchy. The rules of the global economic system — trade law, investment treaties, intellectual property regimes, sovereign debt architecture, the fiscal rules that structure national budgets — are the domain of leverage point 5, and the 2030 Agenda leaves them essentially untouched. Where the SDGs gesture at rules (as in SDG 17's calls for a “universal, rules-based, open, non-discriminatory and equitable multilateral trading system”), they endorse the existing ones. No target requires the amendment of any treaty, the restructuring of any institution's voting rights, or the alteration of any enforcement mechanism. The framework demands outcomes that current rules systematically fail to produce, while affirming those rules. Recent systems research suggests that information flows, indicators, and other low-leverage interventions can build political momentum, coordinate actors, and help sequence interventions toward more fundamental institutional and paradigmatic changes^[10]. The critical question, therefore, is not whether the SDGs begin at shallow leverage points, but whether they create a credible pathway beyond them. In the absence of mechanisms that convert reporting into redistribution, targets into binding rules, and incremental reforms into a redefinition of system goals, such sequencing remains a possibility rather than a demonstrated pathway

to transformation. The difficulty is that the SDGs institutionalize shallow interventions without specifying or politically securing a transition to deeper ones.

At leverage point 3—the goals of the system—the SDGs do more than omit an alternative goal: they entrench the existing one. SDG 8 establishes “sustained... economic growth” as an explicit objective of the framework, with target 8.1 specifying annual GDP growth of at least 7 per cent for the least developed countries. In Meadows’ terms, the goal of the contemporary global economic system—the state variable it is structured to maximize—is aggregate output growth. A transformative intervention at leverage point 3 would alter that goal; the SDGs instead incorporate it into the transformation agenda itself. The contradiction documented by Hickel^[5] and reinforced by the decoupling evidence reviewed in Section 2 is therefore not an unfortunate drafting inconsistency but a defining feature of the framework’s position in the hierarchy: the SDGs could not challenge the system’s goal because they were negotiated within and ratified by the very system whose goal it is.

At leverage point 2, the paradigm—growth-based, extractive development as the meaning of progress—is the ground on which the entire Agenda stands. Here the historical irony is acute. Meadows’ own career began with the demonstration, in *The Limits to Growth*^[23], that a system structured around exponential material growth on a finite planet tends toward overshoot and collapse, and that avoiding this outcome requires deliberate change in the system’s dominant feedback structure and goals rather than incremental parameter adjustment. Fifty years later, the international community’s flagship sustainability framework rests on the paradigm her work called into question, and pursues sustainability through the parameter adjustments her framework identified as the weakest available instrument.

In summary, the SDGs are concentrated at leverage points 12 and 6, address points 5 and 4 only weakly or not at all from a primarily global, top-down perspective, and remain actively conservative at points 3 and 2. This assessment requires qualification at leverage point 4: although the SDGs do not redistribute power within global rule-making institutions, their localization has facilitated pockets of subnational self-organization, coordination, and experimentation. In some contexts, these local dynamics can partially bypass national-level growth constraints, even if they have not yet altered the deeper structures shaping the system as a whole. Table 1 summarizes this distribution. A systems-theoretic observer shown this distribution in 2015 and asked to predict the framework’s transformative effect would likely have anticipated much of what the empirical record now shows.

5. Policy resistance: reading the empirical record through systems theory

Meadows^[9] describes policy resistance as the characteristic behavior of a system pushed at low leverage: the system's feedback structure compensates, and effort produces displacement rather than change. Three well-documented features of the SDG record fit this description closely.

A clarification of attribution is warranted before proceeding, because the empirical studies cited in this section document these patterns without framing them in systems-theoretic terms. Nilsson, Griggs, and Visbeck, as well as Pradhan et al., map and quantify interactions among the goals; Biermann et al. synthesize evidence on the SDGs' political effects; and UN DESA reports progress trends. Similarly, as discussed in Section 4, Liu's^[29] assessment of the early implementation of Basel III (3.1) identifies structural heterogeneity, regulatory arbitrage, and supervisory constraints as principal implementation challenges rather than political will in another domain of global governance. None of these sources claims that their findings constitute policy resistance. Rather, this interpretation—that the observed patterns of trade-offs, selective progress, and absorption represent the behavioral signature that systems theory predicts for low-leverage interventions—is the theoretical contribution and falsifiable claim of this article, developed based on Meadows' foundational account. The empirical literature supplies the pattern. Meadows supplies the mechanism, and the fit between them constitutes the argument.

First, trade-offs and burden-shifting between goals. The literature on SDG interactions^{[30][31]} finds systematic negative interactions among goals—most prominently between SDG 8 and the ecological goals, and between consumption-related targets and virtually everything else. Progress on one indicator achieved by intensifying efforts within the existing structure tends to appear as regression elsewhere because the underlying stocks and flows are shared. This demonstrates compensating feedback in textbook form.

Second, the pattern of selective progress. Goals and targets aligned with what the system already does—promoting growth, infrastructure, connectivity, and formal enrollment—show the most progress; those requiring the system to do what it is not structured to do—reduce inequality, achieve absolute decoupling, and transform consumption—show the least^[32]. A purely aspirational framework thus acts as a filter: it allows the system's pre-existing momentum to pass through and labels the resulting movement as achievement.

The third is absorption. Synthesizing evidence across governance levels, Biermann et al.^[7] conclude that the SDGs' effects have been largely discursive—changing how actors talk—with limited normative and institutional effects on legislation, budgets, or organizational structures. In systems terms, the intervention has been metabolized: the system has incorporated the goals as vocabulary while leaving its rules, incentive structures, and resource flows substantially unaltered. Corporate SDG reporting, in which firms map existing activities onto the 17 icons, provides the clearest illustration of absorption at the firm level^[33]. The evidence on partnerships points in the same direction: even the multistakeholder partnerships positioned as the Agenda's flagship implementation mechanism tend to neglect the deepest intervention points, despite addressing multiple levels of intervention^[34].

None of this requires bad faith on the part of any actor. That is the point of the systems perspective: policy resistance is a structural property, not necessarily a moral failure. Although interventions at shallow leverage points may be resisted, displaced, or absorbed by the deeper structures they leave intact, recent scholarship suggests that they can also serve as strategic stepping stones by building political momentum and establishing pathways toward deeper structural change^[10]. Whether such efforts catalyze transformation or are instead metabolized by the system remains the central strategic tension.

6. The discursive defense and why it concedes the argument

The strongest defense of the SDGs accepts that they are unenforceable but argues that this criticism misunderstands their nature. On this view, the SDGs represent governance through goals^[35]: a normative framework intended to orient discourse, shape expectations, legitimize advocacy, and diffuse a shared vocabulary of development, with behavioral change occurring indirectly. This defense takes at least three forms. First, the SDGs may function as a norm cascade, making poverty, inequality, climate action, gender equality, and biodiversity protection part of a shared global vocabulary. Second, they may serve as a coordination device, enabling states, firms, universities, civil society organizations, and funders to align their activities around common categories. Third, they may operate as mobilizing discourse, giving advocates and bureaucratic entrepreneurs a language through which to claim resources and legitimacy. Recent scholarship on SDG localization adds an important qualification: at the subnational level, SDG discourse may sometimes enable local governments to circumvent or reframe national-level paradigms, thereby translating discursive shifts into changes in local priorities, institutions, and policy coalitions. Such cases suggest that discourse can alter system behavior at particular scales, even when it fails to transform the global system as a whole. These effects are real and should not be dismissed. The question

is whether they are strong enough, in Meadows' terms, to alter the behavior of the relevant system rather than merely stabilize it—and whether localized changes can be generalized, coordinated, and coupled with deeper changes in rules, resource flows, and power.

Meadows' framework takes this defense more seriously than most critics do—and reveals both its potential and its limits (Figure 2). Meadows insisted that paradigm change, the deepest form of leverage, typically begins with words: identifying anomalies, repeating a new frame, and working with actors who are receptive to it. If the SDGs functioned as a paradigm intervention—if they identified the growth paradigm as the anomaly and consistently drew attention to it—they would merit classification as a leverage-point-2 intervention despite their lack of enforcement, and the critique developed here would be substantially weakened. Moreover, interventions at shallower leverage points may sometimes build political momentum, alter information flows, and create pathways through which deeper change becomes possible^[10]. The relevant question, therefore, is not whether discourse can ever contribute to transformation, but whether the SDGs' discourse is oriented toward that trajectory and connected to mechanisms capable of advancing it. On the evidence considered here, the SDGs have neither identified the prevailing paradigm as an anomaly nor generated an observable progression from discursive change to changes in rules, resource flows, and power. Their potential to serve as a stepping stone remains theoretically plausible, but it cannot substitute for evidence that such a process is occurring.

The content of the framework, however, forecloses that reading. A discursive intervention that reaffirms the existing paradigm is not a lever for paradigm change; it is an instrument of paradigm maintenance. The SDGs' vocabulary embeds growth as an objective, endorses the existing rule structure, and frames sustainability as compatible with—and indeed achievable through—the continuation of present arrangements. On the evidence, their discursive effect has been to provide the existing system with an idiom of transformation: the 17 icons appear in corporate reports, ministry strategies, and university branding, attached to activities that would likely have occurred regardless^[36]. The circular economy discourse that has flourished under SDG 12 illustrates the same dynamic at the narrative level: it offers an appealing vocabulary of closed loops and decoupled growth while, on critical examination, depoliticizing questions of material throughput and keeping systemic alternatives off the agenda. Discourse is indeed powerful; that is precisely why discourse that stabilizes the paradigm matters. The defense thus concedes the decisive premise—that the SDGs' operative channel is talk rather than rules or resources—while overlooking the fact that this discourse operates in a paradigm-conserving direction.

A second version of the defense proceeds from gradualism: shallow interventions can accumulate and cascade into deeper change. This is not a straw man but the considered position of serious scholarship on SDG transformation. Allen and Malekpour^[10] make precisely this argument, maintaining that actors seeking to reorient systems toward the SDGs must build momentum and identify opportunities at shallower leverage points, using strategically sequenced interventions and deliberate manipulation of system feedbacks to push systems toward tipping points at which decisive policy action becomes possible. The mechanism they describe is real, and this article's disagreement is empirical rather than theoretical. The relevant question, therefore, is not whether gradualist sequencing is inherently flawed, but whether the interventions pursued through the development decades, the MDGs, and the SDGs were strategic, coordinated, and coupled in the manner the theory requires.

Three decades of global goal-setting provide a demanding empirical test of that distinction. The record shows successive frameworks becoming more comprehensive in scope and more elaborate in their indicators, but without a deliberate sequence linking these interventions to corresponding changes in the rules, goals, or paradigm of the global economy. Rather than functioning as coordinated stepping stones toward deeper leverage, many interventions appear to have been ad hoc, fragmented, and institutionally decoupled. If strategically sequenced interventions at the level of parameters reliably cascaded upward, such a cascade should by now be observable. What is observable instead is the institutionalization of goal-setting as a substitute for structural negotiation. The more careful conclusion is therefore not that gradualism is disproved in principle, but that the MDG/SDG record offers no evidence that its required execution has occurred: discourse has not been coupled with the rule changes, resource shifts, and redistribution of rule-making power necessary for it to become deep leverage.

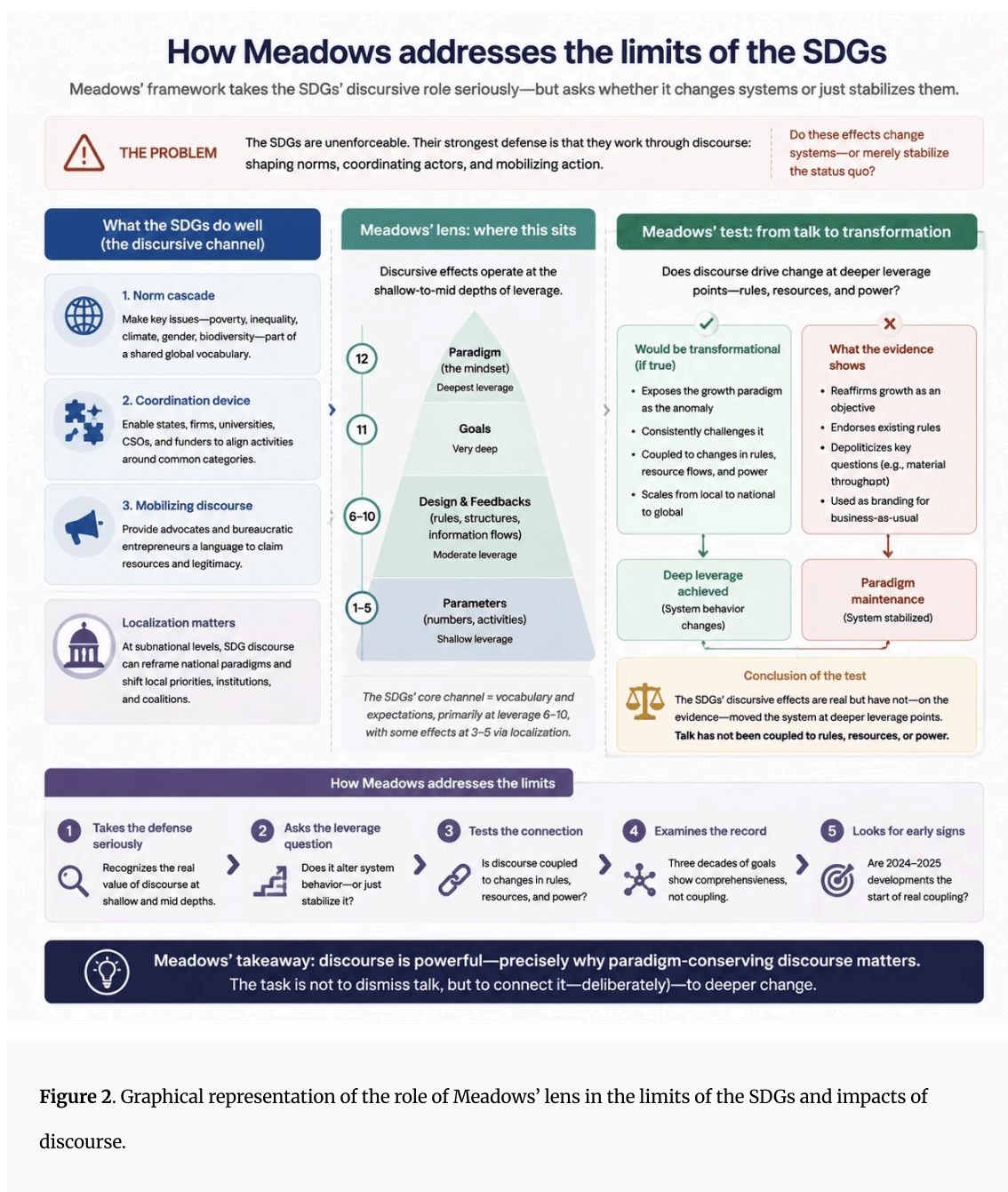


Figure 2. Graphical representation of the role of Meadows' lens in the limits of the SDGs and impacts of discourse.

Whether the institutional developments of 2024–2025 constitute the beginning of such coupling is the question taken up next.

7. Deep leverage after 2015: design criteria and the Pact for the Future

7.1. What deep-leverage intervention would entail

This does not imply that a successor framework must intervene at all of these deeper levels simultaneously. Systems scholarship also recognizes the possibility of sequencing: interventions at shallower leverage points can build political momentum, alter information flows, and create institutional capacities that make deeper changes feasible^[10]. The relevant design question, therefore, is not whether shallow interventions have value, but whether they are deliberately connected to a trajectory leading toward changes in rules, the distribution of rule-making power, goals, and ultimately paradigms. A transformative framework could, for example, use common indicators and disclosure requirements to make structural dependencies visible, mobilize constituencies around them, and establish institutional arrangements capable of supporting subsequent reforms in finance, trade, debt, and taxation. Such sequencing, however, would require explicit milestones, mechanisms for escalation, and feedback between successive interventions. Without these linkages, the accumulation of targets, indicators, and reporting practices risks becoming an end in itself rather than a pathway to deeper leverage. The criteria proposed here therefore do not constitute a binary rejection of shallow action; rather, they distinguish strategically sequenced interventions from the largely unconnected proliferation of parameters that has characterized the SDG architecture.

The purpose of this article is explanatory/diagnostic, but its diagnosis points toward a clear direction. A global framework operating at Meadows' deeper leverage points would differ from the SDGs in identifiable ways. At the level of rules, it would address the binding structures that the SDGs avoid: trade and investment law, debt architecture, tax cooperation, and intellectual-property regimes—the domains in which obligations are established and enforced and where the developmental and ecological consequences of current arrangements are generated. At the level of self-organization, it would redistribute the capacity to make and change rules by addressing the representation of developing countries in international financial institutions, rather than aspiring to outcomes that those institutions' current governance makes unlikely. At the level of goals, it would replace aggregate output growth with objectives defined by the variables that matter—provisioning within planetary boundaries, as elaborated in Doughnut Economics and post-growth scholarship^{[5][37]}—and accept the distributional confrontation

this entails rather than dissolving it in the solvent of “sustained, inclusive and sustainable” growth. At the level of paradigm, it would do what Meadows argued paradigm challengers must do: name the anomaly explicitly rather than encode its denial in a target. These are not policy details to be appended to a goal framework; they are the minimum design criteria for a successor framework that claims to be transformative.

7.2. Operating at the level of rules: Basel III (3.1) as an instructive contrast

That achievement should not, however, be presented as an unqualified success of rule-based governance. The effectiveness of the Basel framework is mediated by uneven transposition, regulatory arbitrage, and the political economy of implementation. As Liu^[29] observed during the early implementation of Basel III (3.1), common standards do not automatically produce effective supervision. Their success depends not only on regulators’ formal mandates, but also on sufficient resources, institutional independence, and organizational incentives to intervene despite political resistance and the immediate visibility of regulatory costs. Implementation is therefore a governance challenge, not merely an administrative exercise. Continuing disputes over the so-called Basel III (3.1) “Endgame” illustrate how industry resistance can delay, dilute, or otherwise reshape standards before they take full effect. In the United States, for example, opposition from large and small banks contributed to the watering down of the original implementation proposal, while the European Union postponed key provisions amid concerns about divergence from the U.S. timetable^[38]. Basel III (3.1) therefore demonstrates both the possibility of coupling parameters to rules and feedback and the difficulty of sustaining that coupling when compliance imposes distributive costs on powerful actors. Its record is best understood as a qualified success: capital requirements altered bank behavior, but regulatory gaps, contested enforcement, and delayed or diluted implementation remain integral to the regime rather than incidental imperfections. The comparison with the SDGs is consequently not between effective rules and ineffective targets in the abstract, but between a framework with institutional mechanisms capable of generating and defending behavioral change and one whose indicators remain largely detached from such mechanisms.

The claim that global governance cannot operate at leverage point 5 would be false, and the most developed counterexample is instructive precisely because it reveals what the SDG architecture lacks. Basel III (3.1)—the package of prudential banking standards finalized in 2017—establishes minimum common-equity requirements; capital-conservation and countercyclical buffers; a leverage ratio; liquidity-coverage and stable-funding ratios; and capital surcharges for globally systemically important

banks. Superficially, these are numbers: interventions at leverage point 12, and far more granular than any SDG target. What distinguishes them is the institutional machinery in which they are embedded. Basel standards are transposed into binding national and supranational law, including the EU's Capital Requirements Regulation, U.S. capital rules, and the UK Prudential Regulation Authority's rulebook, where breaches carry automatic consequences, beginning with restrictions on dividend distributions and bonus payments. Compliance is continuously supervised and assessed through the Committee's Regulatory Consistency Assessment Programme and the IMF–World Bank Financial Sector Assessment Program. It is also disciplined by markets through mandatory public disclosure under Pillar 3, which places information about capital adequacy in the hands of investors and counterparties with immediate incentives to act on it. In the vocabulary of this article, Basel III (3.1) exhibits the couplings that the SDGs lack: parameters embedded in rules, information flows reaching empowered recipients, and deliberately engineered feedback. The countercyclical capital buffer, for example, constitutes a designed negative-feedback loop that strengthens as credit expansion accelerates. The result was substantial behavioral change at scale: Basel Committee monitoring found that fully phased-in capital shortfalls for large internationally active banks were more than 70% lower at end-2017 than in the end-2015 exercise, driven mainly by higher levels of eligible capital^[39].

A feature of the Basel regime complicates and refines this article's argument. Basel III (3.1) is not a treaty. The Basel Committee has no legal authority; its standards are formally soft law that acquire binding force through domestic transposition, peer review, and market discipline^[40]. The weakness of the SDGs therefore cannot be attributed simply to their non-binding legal form, since a benchmark for rule-based governance in global economic policy is also formally non-binding. Yet it would be misleading to characterize Basel as an unqualified success. It is better understood as a regime defined by persistent friction. Recent implementation struggles—such as the protracted and contested rollout of the Basel III (3.1) “Endgame”—demonstrate that standards remain subject to regulatory arbitrage, industry capture, and uneven transposition^[38]. What distinguishes the Basel regime from the SDGs is not the absence of resistance, but the mechanism of coupling, precisely as the leverage-points analysis predicts: Basel connects its numbers to rules, its rules to supervisors with the authority and incentives to act, and its information to actors positioned to respond. By contrast, the 2030 Agenda connects its numbers primarily to a reporting calendar. A voluntary framework can operate at leverage point 5 if its transmission mechanisms are built; the SDG architecture largely lacks them.

Two further cautions attend any wholesale transfer of the Basel model. First, Basel governance is club governance. The Committee comprises central banks and supervisory authorities from fewer than thirty jurisdictions, while most developing countries receive its standards as rule-takers. Replicating the Basel architecture without reforming its membership would therefore reproduce, at leverage point 4, precisely the representational deficit targeted by the Pact for the Future. Second, prudential capital rules are instruments for pricing risk to banks, not for pricing harm to the world. They can transmit a sustainability objective, but they cannot supply one. That objective must come from the level of system goals—the level the SDGs left unchanged.

Could the Basel model be applied to the sustainability agenda itself? Only partially, and the limits of existing applications are diagnostic. The most obvious application concerns the financial preconditions of the SDGs: climate and broader sustainability risks could be incorporated into capital and supervisory frameworks so that banks' exposure to transition-vulnerable and ecologically destructive assets carries prudential consequences rather than merely reputational ones. Movement in this direction already exists—the Basel Committee has issued principles for the management and supervision of climate-related financial risks^[13]—and should not be dismissed as mere policy resistance. Supervisory guidance, disclosure obligations, and improved risk information may be necessary sequencing steps: they can build data infrastructures, strengthen administrative capacity, and generate the political momentum required for more consequential rule changes. Yet they remain insufficient unless they ultimately alter the binding parameters that shape financial behavior. Progress to date therefore partly reproduces the pattern described in this article: the principles constitute supervisory guidance rather than capital requirements, disclosure obligations rather than risk weights, and proposals for differentiated capital treatment of climate-exposed assets remain unadopted. Banking regulation has begun to recognize sustainability at the levels of information and guidance while continuing to base its binding rules on risk categories defined within the old paradigm. These shallower interventions may be important building blocks for change at leverage point 5, but they cannot substitute for it.

Basel III (3.1) also confirms Meadows' closing observation in the way most relevant here: resistance concentrates where leverage is greatest. The final Basel III (3.1) reforms, agreed in 2017, have endured nearly a decade of contested transposition^[38]. The 2023 US implementation proposal, which would have materially raised capital requirements for the largest banks, encountered organized industry and congressional opposition, was withdrawn, and was re-proposed in 2026 in a form projected to be approximately capital-neutral. The EU and UK likewise delayed elements of their own implementation,

citing the US position. The contrast with the SDGs is exact. A rule-level intervention with genuine distributive consequences provoked years of resistance, dilution, and delay; a goal-level framework with none was adopted by consensus and universally celebrated. In systems terms, these are the same pattern observed at different depths: the system defends its structure when an intervention touches it and absorbs the intervention when it does not. The lesson for a successor to the 2030 Agenda is not that rule-level intervention fails, nor that Basel III (3.1) represents an unqualified transformation—its implementation has itself been marked by weakening, regulatory divergence, and persistent gaps^[38]. Rather, Basel III (3.1) illustrates how rule-level interventions can exert sustained behavioral pressure through binding requirements, supervisory oversight, and market discipline in ways that development goal-setting generally has not. A framework that finally reaches the depth the SDGs avoided must therefore anticipate—and be designed to withstand—the resistance the SDGs never encountered.

7.3. The Pact for the Future as a partial test case

An earlier version of this argument might have treated the deeper leverage points as absent from multilateral practice. Since September 2024, that is no longer accurate, and the analysis must account for this development. Adopted at the Summit of the Future^[41], the Pact for the Future contains, under the heading “Transforming Global Governance,” what the UN describes as its most detailed agreement to date on reforming the international financial architecture. It calls for strengthening the voice and representation of developing countries in international financial institutions; reviewing the sovereign debt architecture, with the review to be conducted by the IMF in collaboration with the UN, the G20, and other actors; rechanneling special drawing rights and expanding multilateral development bank financing; engaging toward a UN framework convention on international tax cooperation; and developing measures of progress that go beyond gross domestic product. The Sevilla Commitment^[42], adopted at the Fourth International Conference on Financing for Development in 2025, extends the financing strand^[43]. In the vocabulary of this article, the Pact addresses leverage point 5 and leverage point 4 and, through its beyond-GDP workstream, gestures toward leverage point 3. Notably, its financial-architecture chapter targets the same institutional terrain on which the Basel regime operates. Basel nonetheless provides a more demanding, rather than definitive, comparator: rule-level governance becomes consequential when numbers are translated into transposition, supervision, and enforceable requirements, but even established rule-based regimes remain vulnerable to regulatory deadlock, industry resistance, dilution, and uneven implementation, as the contested Basel III “Endgame”

demonstrates^[38]. The comparison therefore offers a standard against which the Pact's commitments can be assessed without treating Basel as an unqualified success. The relevant question is whether the Pact's commitments develop mechanisms capable of generating sustained implementation and consequences, rather than merely naming institutional reform.

A third possibility, however, is that these readings draw too sharp a distinction between shallow and deep intervention. Leverage points may operate sequentially rather than in isolation. Agreements at shallower points can build the information, institutional capacity, political coalitions, and shared vocabulary through which deeper changes later become possible. On this reading, the Pact's procedural commitments are not necessarily evidence either of the SDG framework's complete failure or of the emergence of fully operational deep leverage. They may instead function as momentum builders: modest interventions that create the conditions for subsequent changes in rules, representation, and system goals. This possibility does not make naming equivalent to operating. A process that never generates political pressure, redistributive consequences, or binding institutional change remains shallow in its effects. It does, however, mean that the Pact should be assessed not only by whether it immediately transforms the system, but also by whether it sequences interventions in a way that can move governance from information and coordination toward rules, power, and, ultimately, paradigm.

Two readings of this development are possible, and both matter to the argument. The first is that the Pact corroborates the diagnosis. A decade into the 2030 Agenda, member states found it necessary to negotiate a separate instrument aimed precisely at the rules, representation, and metrics that the SDGs had left untouched. The Pact thus represents an institutional acknowledgment that the goal framework could not deliver its own preconditions: targets without changes to the underlying rules had reached their limit. The second reading presents a challenge: if multilateralism is now engaging with deeper leverage points, the claim that global governance remains confined to the shallow end can no longer be sustained.

Meadows' framework nonetheless assigns real significance to this moment: in her account of paradigm change, naming the deep leverage points is a necessary first act^[44]. The Pact names debt architecture, rule-making power, and the limitations of GDP in a consensus UN document, and does so for the first time at this level of detail. It therefore does not refute the analysis; it relocates the test. If its follow-up processes produce binding changes to debt, tax, and voting rules, the systems-theoretic prediction of absorption will have been falsified in the most welcome way. If, instead, the debt review produces no structural change, the tax convention stalls, and beyond-GDP metrics yield only dashboards, the Pact will

have replicated at the level of rules what the SDGs performed at the level of goals: converting structural demands into process. The framework predicts the second outcome in the absence of sustained political confrontation; it would prefer to be wrong.

The response to this challenge is that the Pact must be assessed by the same test this article applies to the SDGs: not by what it names, but by how it operates. At that level, the Pact's deep-leverage content remains largely procedural and hortatory rather than operational. It commissions a review of the debt architecture rather than restructuring that architecture, and assigns leadership of the review to the IMF—the institution whose governance the reform agenda seeks to change^[45]. It commits states to “engage constructively” toward a tax convention rather than to conclude one, and to “explore options” for taxing high-net-worth individuals. Its beyond-GDP commitment establishes a process for developing complementary indicators, not for displacing growth as the operative objective of economic policy^[46]—a leverage-point-12 intervention in the service of a leverage-point-3 aspiration. In this respect, the Pact exemplifies a familiar mode of UN consensus-building: it converts contested institutional demands into carefully qualified commitments, open-ended processes, and future-oriented deliberation. Its language records political recognition without yet imposing the rules, obligations, or consequences through which that recognition could become systemic change.

Whether a genuinely deep framework is politically attainable remains a fair question, and the honest answer is that no such framework commands consensus at present. But this observation supports rather than undermines the argument. The SDGs are consensual precisely because they operate at shallow leverage points; their political feasibility and transformative impotence are the same property viewed from different angles^[47]. The choice facing global governance is therefore not between the SDGs and an equally consensual deep alternative, but between the comfort of consensus at low leverage and the conflict inherent in high leverage. Systems theory cannot resolve that political choice; it can only prevent the first option from being mistaken for transformation.

8. Conclusion

This conclusion should not imply that shallow interventions can never contribute to deeper change. As discussed, under certain conditions procedural commitments may build the information, institutional capacity, political coalitions, and shared vocabulary needed to enable subsequent changes in rules, power, and system goals. The issue, therefore, is not whether shallow governance is inherently incapable of sequencing toward deeper intervention, but whether the SDGs have generated such a sequence. Their

continued focus on goals, indicators, coordination, and voluntary implementation, combined with limited evidence of binding institutional change or a redistribution of rule-making power, suggests that such sequencing has not yet occurred. In this context, shallow governance is better understood as policy resistance than as a demonstrated first stage of transformation: naming connections and mobilizing attention have not been followed by the political pressure, enforceable rules, or institutional consequences that would indicate movement toward deeper leverage.

The Sustainable Development Goals demand systemic change yet are structurally incapable of producing it on their own. Viewed through Meadows' hierarchy of leverage points, this is not a paradox but a prediction: the framework consists largely of aspirational parameters and weakly coupled information flows, while leaving the system's rules intact and embedding its goals and paradigm in the Agenda's commitment to sustained economic growth. The empirical record of trade-offs, selective progress, absorption, and predominantly discursive effects—documented in the literature on SDG interactions and in syntheses of the goals' political impact—bears the signature of policy resistance in Meadows' sense: the expected behaviour of a system subjected to interventions at low-leverage points. The defence of the SDGs as normative and discursive governance is strongest when it treats discourse as a possible pathway to paradigm change. It falters, however, when that discourse conserves rather than challenges the paradigm from which the system's behaviour arises.

The conclusion is not that global goals are worthless or that the aspirations of the 2030 Agenda should be abandoned. Frameworks of this kind should be recognized for what they are: instruments for organizing attention and vocabulary within an otherwise unchanged system. They should not, however, be allowed to substitute for the harder work of intervening at depth—changing rules, redistributing rule-making power, and directly confronting the growth paradigm. Their softness should not be mistaken for an absence of ambition in the negotiation process. The SDGs emerged from substantial contestation, lobbying, and resistance to more robust, rule-based proposals; their consensual and non-binding form was achieved partly by diluting or deferring demands that would have challenged existing distributions of power. This history reinforces rather than weakens the argument: the framework's shallow character reflects not simply an initial failure to identify deeper leverage points, but also the successful political containment of efforts to institutionalize them. The Pact for the Future indicates that member states have begun, at least, to name these deeper leverage points. The coming years will show whether such naming becomes operational, and this article's framework specifies what the difference might look like. Donella Meadows closed her essay on leverage points with the reminder that the higher the leverage

point, the more resistant the system is to change. The contested, decade-long dilution of Basel III (3.1)'s final reforms demonstrates what that resistance looks like when global governance genuinely reaches the level of rules; the SDGs encountered less resistance at that level not because deeper proposals were never advanced, but because most were weakened, excluded, or left non-binding before adoption^[38]. If the successor to the 2030 Agenda is to be more than a third generation of aspirational parameters, it must begin where the resistance begins.

References

1. ^{a, b}UN General Assembly (2015). "Transforming Our World: The 2030 Agenda for Sustainable Development (A/RES/70/1)." United Nations.
2. [^]OECD (2022). *Global Outlook on Financing for Sustainable Development 2023*. OECD Publishing. doi:[10.1787/7fcbe6ce9-en](https://doi.org/10.1787/7fcbe6ce9-en).
3. [^]UN Department of Economic and Social Affairs (2026). "The Sustainable Development Goals Report 2026." United Nations. <https://unstats.un.org/sdgs/report/2026>.
4. [^]Easterly W (2015). "The SDGs Should Stand for Senseless, Dreamy, Garbled." *Foreign Policy*.
5. ^{a, b, c}Hickel J (2019). "The Contradiction of the Sustainable Development Goals: Growth Versus Ecology on a Finite Planet." *Sustainable Development*. 27(5):873–884. doi:[10.1002/sd.1947](https://doi.org/10.1002/sd.1947).
6. ^{a, b, c}Fukuda-Parr S, McNeill D (2019). "Knowledge and Politics in Setting and Measuring the SDGs: Introduction to Special Issue." *Global Policy*. 10(S1):5–15. doi:[10.1111/1758-5899.12604](https://doi.org/10.1111/1758-5899.12604).
7. ^{a, b, c}Biermann F, Hickmann T, S nit CA, Beisheim M, Bernstein S, Chasek P, Grob L, Kim RE, Kotz  LJ, Nilsson M, Ordo ez Llanos A, Okereke C, Pradhan P, Raven R, Sun Y, Vijge MJ, van Vuuren D, Wicke B (2022). "Scientific Evidence on the Political Impact of the Sustainable Development Goals." *Nat Sustain*. 5(9):795–800. doi:[10.1038/s41893-022-00909-5](https://doi.org/10.1038/s41893-022-00909-5).
8. ^{a, b, c, d, e}Meadows DH (1999). "Leverage Points: Places to Intervene in a System." *The Sustainability Institute*. <https://donellameadows.org/archives/leverage-points-places-to-intervene-in-a-system/>.
9. ^{a, b, c}Meadows DH (2008). *Thinking in Systems: A Primer*. Chelsea Green Publishing.
10. ^{a, b, c, d, e, f, g, h, i, j, k, l, m, n, o}Allen C, Malekpour S (2023). "Unlocking and Accelerating Transformations to the SDGs: A Review of Existing Knowledge." *Sustain Sci*. 18(4):1939–1960. doi:[10.1007/s11625-023-01342-z](https://doi.org/10.1007/s11625-023-01342-z).
11. ^{a, b, c}Koloffon Rosas M (2025). "Partnerships for Sustainable Development: Measuring Transformative Potential Through Leverage Points." *Earth System Governance*. 25:100265. doi:[10.1016/j.esq.2025.100265](https://doi.org/10.1016/j.esq.2025.100265).

12. ^aBasel Committee on Banking Supervision (2017). "Basel III: Finalising Post-Crisis Reforms." Bank for International Settlements.
13. ^{a, b}Basel Committee on Banking Supervision (2022). "Principles for the Effective Management and Supervision of Climate-Related Financial Risks." Bank for International Settlements.
14. ^{a, b}Vestergaard J, Wade RH (2012). "The Governance Response to the Great Recession: The "Success" of the G 20." *Journal of Economic Issues*. 46(2):481–490. doi:[10.2753/jei0021-3624460223](https://doi.org/10.2753/jei0021-3624460223).
15. ^aFukuda-Parr S (2016). "From the Millennium Development Goals to the Sustainable Development Goals: Shifts in Purpose, Concept, and Politics of Global Goal Setting for Development." *Gender & Development*. 24(1):43–52. doi:[10.1080/13552074.2016.1145895](https://doi.org/10.1080/13552074.2016.1145895).
16. ^aKamau M, Chasek P, O'Connor D (2018). *Transforming Multilateral Diplomacy*. Routledge. doi:[10.4324/9780429491276](https://doi.org/10.4324/9780429491276).
17. ^aVijge MJ, Biermann F, Kim RE, Bogers M, Van Driel M, Montesano FS, Yunita A, Kanie N (2020). "Governance through Global Goals." In F. Biermann & R. E. Kim (Eds.), *Architectures of Earth System Governance* (pp. 254–274). Cambridge University Press. doi:[10.1017/9781108784641.012](https://doi.org/10.1017/9781108784641.012).
18. ^aUnited Nations (2022). "2022 Voluntary National Reviews Synthesis Report." Department of Economic and Social Affairs.
19. ^aHaberl H, Wiedenhofer D, Virág D, Kalt G, Plank B, Brockway P, Fishman T, Hausknost D, Krausmann F, Leon-Gruchalski B, Mayer A, Pichler M, Schaffartzik A, Sousa T, Streeck J, Creutzig F (2020). "A Systematic Review of the Evidence on Decoupling of GDP, Resource Use and GHG Emissions, Part II: Synthesizing the Insights." *Environ. Res. Lett.* 15(6):065003. doi:[10.1088/1748-9326/ab842a](https://doi.org/10.1088/1748-9326/ab842a).
20. ^aIPCC (2022). *Climate Change 2022 – Mitigation of Climate Change*. Cambridge University Press. doi:[10.1017/9781009157926](https://doi.org/10.1017/9781009157926).
21. ^aCorvellec H, Stowell AF, Johansson N (2022). "Critiques of the Circular Economy." *J of Industrial Ecology*. 26(2):421–432. doi:[10.1111/jiec.13187](https://doi.org/10.1111/jiec.13187).
22. ^aSachs J, Kroll C, LaFortune G, Fuller G, Woelm F (2021). *Sustainable Development Report 2021*. Cambridge University Press. doi:[10.1017/9781009106559](https://doi.org/10.1017/9781009106559).
23. ^{a, b}Meadows DH, Meadows DL, Randers J, Behrens WW, III (1972). *The Limits to Growth: A Report for the Club of Rome's Project on the Predicament of Mankind*. Universe Books.
24. ^aBolton M (2022). "A System Leverage Points Approach to Governance for Sustainable Development." *Sustain Sci*. 17(6):2427–2457. doi:[10.1007/s11625-022-01188-x](https://doi.org/10.1007/s11625-022-01188-x).

25. [△]Leventon J, Abson DJ, Lang DJ (2021). "Leverage Points for Sustainability Transformations: Nine Guiding Questions for Sustainability Science and Practice." *Sustain Sci.* **16**(3):721–726. doi:[10.1007/s11625-021-00961-8](https://doi.org/10.1007/s11625-021-00961-8).
26. [△]Ostrom E (1990). *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge University Press.
27. [△]Dorning C, Abson DJ, Apetrei CI, Derwort P, Ives CD, Klaniecki K, Lam DPM, Langsenlehner M, Riechers M, Spittler N, von Wehrden H (2020). "Leverage Points for Sustainability Transformation: A Review on Interventions in Food and Energy Systems." *Ecological Economics.* **171**:106570. doi:[10.1016/j.ecolecon.2019.106570](https://doi.org/10.1016/j.ecolecon.2019.106570).
28. [△]Biermann F, Kanie N, Kim RE (2017). "Global Governance by Goal-Setting: The Novel Approach of the UN Sustainable Development Goals." *Current Opinion in Environmental Sustainability.* **26–27**:26–31. doi:[10.1016/j.cosust.2017.01.010](https://doi.org/10.1016/j.cosust.2017.01.010).
29. [△]Liu C (2011). "Financial Regulation Essential." *China Daily*. http://www.chinadaily.com.cn/opinion/2011-02/16/content_12022463.htm.
30. [△]Nilsson M, Griggs D, Visbeck M (2016). "Policy: Map the Interactions Between Sustainable Development Goals." *Nature.* **534**(7607):320–322. doi:[10.1038/534320a](https://doi.org/10.1038/534320a).
31. [△]Pradhan P, Costa L, Rybski D, Lucht W, Kropp JP (2017). "A Systematic Study of Sustainable Development Goal (SDG) Interactions." *Earth's Future.* **5**(11):1169–1179. doi:[10.1002/2017ef000632](https://doi.org/10.1002/2017ef000632).
32. [△]Messerli P, Murniningtyas E, Eloundou-Enyegue P, Foli EG, Furman E, Glassman A, Hernández Licona G, Kim EM, Lutz W, Moatti JP, Richardson K, Saidam M, Smith D, Staniškis JK, van Ypersele JP (2019). "Global Sustainable Development Report 2019: The Future Is Now – Science for Achieving Sustainable Development." United Nations.
33. [△]Nicolò G, Zanellato G, Tiron-Tudor A, Tartaglia Polcini P (2022). "Revealing the Corporate Contribution to Sustainable Development Goals Through Integrated Reporting: A Worldwide Perspective." *SRJ.* **19**(5):829–857. doi:[10.1108/srj-09-2021-0373](https://doi.org/10.1108/srj-09-2021-0373).
34. [△]Higham I, Bäckstrand K, Fritzsche F, Koliev F (2024). "Multistakeholder Partnerships for Sustainable Development: Promises and Pitfalls." *Annual Review of Environment and Resources.* **49**(1):475–500. doi:[10.1146/annurev-environ-051823-115857](https://doi.org/10.1146/annurev-environ-051823-115857).
35. [△]Kanie N, Biermann F (2017). *Governing through goals: Sustainable Development Goals as governance innovation*. MIT Press.
36. [△]Hickmann T, Biermann F, Sénit CA, Sun Y, Bexell M, Bolton M, Bornemann B, Censoro J, Charles A, Coy D, Dahmann F, Elder M, Fritzsche F, Gehre Galvão T, Grainger-Brown J, Inoue C, Jönsson K, Koloffon Rosas M, Kr

- ellenberg K (2024). "Scoping Article: Research Frontiers on the Governance of the Sustainable Development Goals." *Glob. Sustain.* 7:e7. doi:[10.1017/sus.2024.4](https://doi.org/10.1017/sus.2024.4).
37. ^ΔRaworth K (2017). *Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist*. Chelsea Green Publishing.
38. ^Δ^a^b^c^d^e^fKolliopoulos A (2025). "Global Banking Regulation in the Era of the New State Interventionism." *J Bank Regul.* 26(4):840–854. doi:[10.1057/s41261-025-00290-1](https://doi.org/10.1057/s41261-025-00290-1).
39. ^ΔBasel Committee on Banking Supervision (2018). "Basel III Monitoring Report." Bank for International Settlements. <https://www.bis.org/bcbs/publ/d449.htm>.
40. ^ΔBrummer C (2012). *Soft Law and the Global Financial System: Rule Making in the 21st Century*. Cambridge University Press.
41. ^ΔUN General Assembly (2024). "The Pact for the Future (A/RES/79/1)." United Nations.
42. ^ΔUnited Nations (2025). "Outcome Document of the Fourth International Conference on Financing for Development: Sevilla Commitment." United Nations.
43. ^ΔGrau Ruiz MA (2025). "Tax Commitments in the Compromiso de Sevilla – Critical Issues in Financing for Development." *RECL.* 62(3):179–196. doi:[10.31743/recl.18932](https://doi.org/10.31743/recl.18932).
44. ^ΔAbson DJ, Fischer J, Leventon J, Newig J, Schomerus T, Vilsmaier U, von Wehrden H, Abernethy P, Ives CD, Jäger NW, Lang DJ (2017). "Leverage Points for Sustainability Transformation." *Ambio.* 46(1):30–39. doi:[10.1007/s13280-016-0800-y](https://doi.org/10.1007/s13280-016-0800-y).
45. ^ΔGwaindepi A (2025). "How Can the Global Sovereign Debt Architecture Work Better for African Countries?" Danish Institute for International Studies. DIIS Report 2025:03.
46. ^ΔJansen A, Wang R, Behrens P, Hoekstra R (2024). "Beyond GDP: A Review and Conceptual Framework for Measuring Sustainable and Inclusive Wellbeing." *The Lancet Planetary Health.* 8(9):e695–e705. doi:[10.1016/S2542-5196\(24\)00147-5](https://doi.org/10.1016/S2542-5196(24)00147-5).
47. ^Δvan Tulder R, Rodrigues SB, Mirza H, Sexsmith K (2021). "The UN's Sustainable Development Goals: Can Multinational Enterprises Lead the Decade of Action?" *J Int Bus Policy.* 4(1):1–21. doi:[10.1057/s42214-020-00095-1](https://doi.org/10.1057/s42214-020-00095-1).

Declarations

Funding: No specific funding was received for this work.

Potential competing interests: No potential competing interests to declare.