



**GLOBAL
ECONOMIC ISSUES**
HOSPODÁRSKA
SEKCIA

Forum for 21st century **on Global Emission Trading**

Position of European Union for the purpose of the conference held by the Forum for 21st Century

The European Union would like to thank the *Forum for 21st Century* for initiating the discussion and organizing the conference on global economic issues. Hereby we express our full support towards solving the challenges occurring in the new global scenario. After an in-depth analysis of the third draft proposed by the *Forum for 21st Century* let us comment proposals and include our suggestions as well. The European Union stresses that it supports all efforts to meaningful discussion concerning the topic of the economy of climate change mitigation and adaptation (ECC) with international trade- and commerce-related aspects, regulatory regimes and the involvement of facilities and institutions pursuant to the United Nations Framework Convention on Climate Change (UNFCCC).

In the section Notes

The European Union believe that it is inevitable to solve the problem of economic aspects of climate change as one of the main contemporary global challenges. Hence we welcome the initiative of the *Forum for 21st Century* to update the Kyoto-established platform. We appreciate the meaningful discussion initiated by the *Forum for 21st Century* and especially the results achieved. We fully agree with the statement, that “the United Nations has reached an unprecedented evolutionary stage of global awareness, responsibility and cooperation in the past decades.” We support the system of international GHG emission restriction by means of binding restriction quotas and their subsequent market distribution, accompanied by supportive measures and enforcement mechanisms.

In the section Proposals

The European Union agree on *UNFCCC Bratislava accord on trade- and commerce- related aspects of climate change management*. We commented the provisions of the accord in the previous positions of the European Union. We are thankful for taking into consideration our positions, analysing them and incorporating most of them into the accord. The European Union is prepared to ratify the accord.

