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**INTERNATIONAL ECONOMIC RELATIONS
AND SUSTAINABLE DEVELOPMENT**

**МІЖНАРОДНІ ЕКОНОМІЧНІ ВІДНОСИНИ
ТА СТАЛИЙ РОЗВИТОК**

**MIEDZYNARODOWE STOSUNKI GOSPODARCZE
I ZRÓWNOWAŻONY ROZWÓJ**

**МЕЖДУНАРОДНЫЕ ЭКОНОМИЧЕСКИЕ ОТНОШЕНИЯ
И УСТОЙЧИВОЕ РАЗВИТИЕ**

Матеріали

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- improve the conditions for international trade and create conditions for competitive national products.

ISO 14000 standards do not replace the requirements established by legal and regulatory acts, but provide the creation of a management system for enterprises (economic entities). Assess how they affect the environment and how the requirements of national legislation are being met. At present, environmentally oriented management systems are recognized as the main methods that ensure sustainable economic development.

Worldwide, environmental management is perceived in close connection with ensuring the quality of industrial safety, favorable working conditions.

1. ISO 14000. - <http://www.referenceforbusiness.com/encyclopedia/Int-Jun/ISO-14000.html>

2. Paul Cough Trade-Environment Tensions. Options exist for reconciling trade and environment. – <http://www.ciesin.org/docs/008-065/008-065.html>

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INTERNATIONAL TRADABLE GREEN CERTIFICATE SYSTEM: PROSPECTS FOR UKRAINE *

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It is common knowledge that at the present stage of renewable energy (RE) technologies development, a precondition for the deployment of green power plants is the implementation of various economic support schemes.

Although the economic mechanisms aimed at stimulating green electricity generation have been implemented in Ukraine since 2009, share of renewable energy sources (RES) in the energy balance remains insignificant (1,2% as of 2015) [1].

One of the possible ways to improve the state management concept for RE development is the extrapolation of the foreign experience regarding the application of economic tools based on increasing demand for electricity from RES, particularly, the introduction of mandatory quotas for its consumption with tradable green certificates [2]. A significant advantage of the above support scheme is possibility

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to use of green certificates in a number of additional mechanisms, one of which is an international tradable green certificate system. The special prospects it has in the part of electricity export and in the light of further integration of Ukraine to the European energy market.

Currently most of the green certificate markets are limited by the national borders due to insufficient unification of the trading systems. At the same time, today there are a number of international standards applied for certification of electricity from RES. The most famous ones are: European Energy Certificate System and the Renewable Energy Certificate System [3].

Since the electricity from RES which is accompanied by the green certificates can be exported at a higher price, governments that use this mechanism to encourage of RE development should orient certification of electricity from RES to the international standards.

The infrastructure of green certificates trading in Europe is well developed. Economic entities that have obligations for consumption of the electricity from RES and cannot fulfill them fully within the framework of the national trading system can provide their covering by the green certificates import from countries, which have their surplus. So, electricity import together with the green certificates can contribute to solving the problems related to difficulties in achieving national goals for the consumption of electricity from RES.

It should be noted, that the green certificates can be sold to abroad together with the electricity, generated from RES as a complementary product or separately. In the latter case, the final consumers with the help of the green certificates, purchased on the markets of other countries, can convert the conventional electricity, which they purchased in own country, into the green electricity.

In part of the international voluntary commitments of special interest there are obligations within the framework of Corporate Social Responsibility, which is widespread in many countries of the world. Corporate Social Responsibility involves voluntary initiatives of the company to incur additional cost on social needs, based on moral and ethical considerations.

Companies, which behave themselves as socially responsible, form reports on corporate social responsibility or sustainability reporting [4]. One of the items displayed in such reports are voluntary commitments related to the consumption of electricity from RES. The fulfillment of ones may base on green certificates purchasing on the international market.

Green certificates export to the markets of other countries should be done after the achievement of mark about covering of all obligations for the consumption of electricity from RES at the national level. Subject to the fulfillment of the quota within the country, the demand for green certificates from foreign countries will contribute to reducing the financial burden on final consumers and increasing the consumption of environmental benefits of green electricity in the country simultaneously.

Hence, the possibility of trading by the green certificates on the international market depends directly on the compatibility of trading systems, so in order to open new markets for national green certificates in the future they should be harmonized with the west-european trading systems.

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2. Kurbatova T. Organizational stages of tradable green certificates system formation in Ukraine // T. Kurbatova // Socio-economic aspects of development economics and management: Collection of scientific articles. – Taunton, United States of America, 2015. – P. 71–74.

3. Niels I.M. European schemes for promoting renewables in liberalized markets // I. M. Niels // Energy Policy. – 2003. – № 31. – P. 665–676.

4. Evaluating corporate social responsibility/sustainable development [Electronic resource] // The Institute of Internal Auditors, 2010. – Mode of access: http://www.iisd.org/pdf/2007/csr_guide.pdf.

RETHINKING THE INTERNATIONAL MANAGEMENT IN FRAMEWORK OF SUSTAINABLE DEVELOPMENT

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The international management is an integral part of the modern managerial pattern. The reasons for this are deepening of globalization's processes and wiping of borders in real and informational dimension; the rapid development of international business all over the world and its spreading from developed countries to the countries with developing economies (if in 2003 the part of transnational corporations from countries with developing economies was about 4% from top 500, in 2013 - it raised till 25%); beginning of connection era in economy with acceleration development of virtual segment and rising importance of communication and interconnection (in ranking the most successful companies the part of financial and internet-oriented organizations are growing from year to year); increasing complexity of the economic and social life including scientific aspects and theoretical approaches to its understanding and researching; etc.

The jeopardizing consumption and consumerism as essential part of today's economic reality cause the negative changes in the natural and social environment. These undesirable consequences of the development (it is a very arguable topic about the progressive or digressive direction of this process) should be reduced by changing our management style. The first step is