

SECOND SIX-MONTH REPORT ON IMPLEMENTATION OF WORK PACKAGE 1

Basic activities during the implementation of Work Package 1 are aligned with its basic outcome:

D1.2. Monograph: *Challenges on the global economic scene: the world economy after Covid-19 and Ukraine* (M12)

During the implementation of the project, there was a need to make certain changes in the name of the monograph.

JUSTIFICATION OF THE CHANGE

We propose the following title *"Sustainable development, green transition of Europe and the Western Balkans: challenges and perspectives"*.

The project proposal was written in the period immediately after the pandemic and at the very beginning of the Ukrainian crisis. It turned out that the Ukrainian crisis in 2024 is not even close to ending, and it led to significant changes on the geopolitical scene, with consequences for the economy that are now impossible to realistically assess. With the events in the Middle East, the situation is only further complicated.

We believe that the outcome of the project should be scientifically based, aligned with the project's goals and usable.

The development of agriculture and rural areas until 2050 should, among other things, be harmonized with a specific regulatory framework, which is the basis for adopting plans. The green transition and decarbonization by 2050 represent the strategic commitment of the European Union shown in the *EU Green Agenda* (EU Green Deal, 2019: https://eur-lex.europa.eu/resource.html?uri=cellar:b828d165-1c22-11ea-8c1f-01aa75ed71a1.0002.02/DOC_1&format=PDF), on the basis of which the European Union defined its development strategies, action plans, financing and monitoring system.

In accordance with the specificities of the Balkan region, the *Green Agenda for the Western Balkans*, signed by the Republic of Serbia, was proposed (Green Agenda for the Western Balkans, 2022: https://www.mei.gov.rs/upload/documents/eu_dokumenta/2020/deklaracija-from-sofia-about-the-green-agenda-for-the-western-balkan-srp.pdf), whose main goals are: a) improvement of the strategic and legislative framework; b) co-financing the implementation of innovative projects in practice; and c) mobilization of additional financing for projects that contribute to the green transformation of the Republic of Serbia. The focus for the Republic of Serbia includes: a) reduction of harmful emissions and energy efficiency; b) circular economy and resource efficiency; c) investing in the protection of biodiversity and ecosystems; g) reduction of pollution, especially air pollution; and d) sustainable agricultural and rural development.

Due to all of the above, we believe that it is methodologically unfounded to write a monograph about something about which we have no information, nor does there currently exist any relevant research on that topic.

On the other hand, we consider it very well founded and necessary to prepare a monograph that will focus on the sustainable development and green transition of the Western Balkan region (and in accordance with the above-mentioned guidelines), with a special analysis for the Republic of Serbia.

Description of the monograph:

The monograph will first show the problems in the implementation of sustainable development on a global level, with an indication of the risks that appear on that basis.

Furthermore, the monograph will provide an overview of the regulatory framework and starting points for the green transition of the European Union, with an emphasis on the analysis of the possibility of its full implementation and pointing out the problems that have appeared or can be expected in the future.

After that, the monograph focuses on the Western Balkans and the Republic of Serbia. Namely, the Republic of Serbia is part of the Western Balkan region, with which it shares history, infrastructure and represents a kind of marketplace. In addition, the challenges of the green transition are such that they cannot be viewed in isolation, or only at the level of one country.

Сматрамо упутним да се јасније фокусирамо на регион Западног Балкана и Републику Србију, при чему ће дешавања на светској сцени бити приказана у функцији очекиваних изазова.

Furthermore, the monograph adheres to the basic guidelines presented by the aforementioned Green Agenda for the Western Balkans, with a presentation and analysis of existing data on the basic challenges of sustainable development as a whole and on the basic drivers of the green transition.

According to its content and essence, the monograph will be suitable reading for readers of various profiles and areas of expertise: European integration, sustainable development, economy, energy, public policy makers, students.

We believe that a monograph conceived in this way will significantly help the improvement of higher education in Serbia. Namely, our University (like most in Serbia) has included certain courses in the field of green transition in its curricula, but adequate literature, especially in the area of risks in that process, is still missing.

The monograph was prepared and printed.

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