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EUROPE'S ENERGY SECURITY AND THE CONCLUSIONS OF THE UN CLIMATE CHANGE CONFERENCES: BETWEEN DESIRE AND POSSIBILITIES**

Abstract

The energy transition is one of the most important strategic objectives of the European Union. Its implementation, primarily through the European Green Deal, not only strengthens energy security but also leads to the transformation of the entire economic system of the European Union. Focused on 2050, by which time it aims at completing this process and achieving climate neutrality, the EU seems to be paying less and less attention to the real problems and shortcomings that make the aforementioned strategy increasingly questionable. This paper draws attention to the real problems that exist in the implementation of the energy transition, as well as to the shortcomings that could cause European countries to face major consequences in the coming period. The first part of the paper is dedicated to explaining the European Green Deal and the intentions of the EU, as well as the doubts that exist regarding its implementation on the domestic level. The second part describes

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the EU's initiatives within the framework of the Paris Agreement and the US's withdrawal from this international platform, while the third provides an overview of the work of the UN Climate Conferences and the competing strategies of different actors. The fourth chapter contains concluding remarks.

Keywords: energy transition, Paris Agreement, climate change, EU, UN climate conferences, European Green Deal

EU STRATEGY AND EUROPE'S ENERGY SECURITY: PLANS AND DOUBTS

Europe's energy security largely depends on EU strategies regarding this topic. The EU is a key determinant of political and economic processes across the continent at the beginning of the 21st century and thus shapes security dynamics in (macro)regional frameworks. The issue of EU energy security has been articulated for the most part through strategic documents adopted in the second half of the second and first half of the third decade of the 21st century. The EU, dependent on energy imports, has long been engaged in examining ways and models of ensuring energy security based on alternative energy sources since the late 1990s (elaboration of the concept of energy transition). However, the crisis in relations with Russia caused by the events in Ukraine in 2014 had the greatest impact on the intensification of these examinations and their concretization in political practice. Logically, the process gained momentum after February 2022 and the drastic deterioration of relations between Brussels and Moscow. In general, the EU's approach to ensuring energy security, it turns out, affects not only the replacement of some energy sources with others but also the projected transformation of the entire economic system in the coming decades, as well as certain social changes. Back in 2019, the European Parliament adopted a non-binding resolution calling on the EU and other institutions to commit to the strategic goal of achieving "climate neutrality" by 2050 (Evropski parlament 2019a). This included reducing greenhouse gas emissions by 55% by 2030, compared to the 1990 baseline (Evropski parlament 2019b). This overly ambitious target had to be adjusted later, but the strategic direction of action remained the same. This strategic direction of action was represented by the European Green Deal, which includes a set of

political initiatives of the European Commission (Evropski parlament 2019b). The intention is that all regulations and recommendations are aligned with the "green agenda" and that the ultimate expression of such an implementation of the "grand strategy" will be – establishing a circular economy, protecting and/or restoring biodiversity, initiating new innovations, and developing agriculture. The EU wants to induce a long-term transformation of the economic system and a change in the way of life of citizens (changing habits). The implementation of the European Green Deal ensures the rights to clean air, clean water, and clean land while at the same time reducing energy prices, producing healthier food, reducing waste, and increasing the share of electric cars (Evropski parlament 2024). Focusing on creating a sustainable food sector (one of the "main culprits" of climate change is the agro-industrial complex) means environmentally sustainable land use, with a 50% reduction in the use of pesticides, artificial fertilizers, and antimicrobials. According to the Sustainable Europe Investment Plan, presented in 2020, the EU stated that it wants to attract over a trillion euros of investment (public and private) by 2030.

However, despite ambitious plans and noble initiatives, when it comes to achieving what was presented within the given deadlines, several doubts arise. First, the European economy is practically stagnating; low growth rates have been detected for two whole decades, which became especially visible during the COVID-19 pandemic and after that period (since 2019). It is neither certain where the necessary investments can be attracted from nor is it clear where the funds will be found to finance the expensive projects determined by the "green agenda"? As stated, we are talking about thousands of billions of euros, which is a colossal sum in every respect. At the same time, since February 2022, it has been observed that the EU has been spending more and more on aid to Ukraine, but also on subsidizing the price of (American liquefied petroleum) gas. The justification for these costs (which are unforeseen) is either non-existent or minimal. How will the EU return the hundreds of billions of euros invested in Ukraine, most often through arming the Ukrainian armed forces? The political agreement on resolving the crisis in Ukraine and stopping the armed conflict is initiated by Russia and the US, the role of European countries in all this is limited. Even in the case of spending tens of billions of euros on subsidizing the price of gas during 2022 and 2023, it is difficult to calculate the benefit of everything since the economic crisis has continued anyway, with investors "fleeing" from

Europe to other parts of the world (primarily to the US). High gas prices on the European market (both in absolute terms and, more importantly, in relative terms, compared to gas prices in other parts of the world), and following the diversion of the strategic Nord Stream pipeline and the halting of transit through Ukraine, will remain so in the medium to long term, even if the armed conflict is stopped. Russian gas can only reach Europe in limited quantities, as there is no longer any infrastructure through which it can be distributed. As a result, European countries are forced to import more expensive liquefied petroleum gas, which affects the competitiveness of European producers on the global market. In such a situation, European countries have two unpleasant choices: either to continue spending tens of billions of dollars on subsidies that are unlikely to pay off (at best, they can mitigate the crisis and make it more bearable, which will prevent the escalation of social and/or political discontent) or to allow the further decline in the competitiveness of European producers on the global market. The explosion of energy prices (primarily gas) and the instability of supply during 2022 have already had enormous consequences for the European economy. Entire sectors of the European economy are at risk, and managers of leading companies are warning of a "great risk of deindustrialization of Europe" (Irwin-Hunt 2023). The chemical industry was the first to be hit, recording irreparable losses in a short time. "Martin Brudermüller, CEO of BASF, said in late 2022 that the company would have to permanently reduce its workforce in Europe due to higher energy prices" (Irwin-Hunt 2023).

Related to this is another concern: Europe is no longer dominant on a global scale. The European Round Table for Industry (ERT), monitoring 64 indicators measuring "Europe's industrial strength" and comparing it with other actors in the global economy (the US and China, first and foremost), has concluded that "Europe is losing its global competitiveness and is behind the curve on adopting the emerging production technologies that will secure future prosperity. Other jurisdictions, notably China, are taking on a prominent role, and in many key areas the US, too, is ahead of us as well. Please note that our loss in competitiveness is not merely due to being overtaken by China. Rather, it is a consequence of Europeans having taken our industrial competitiveness for granted for too long" (Heemskerk 2022). This is also indicated by statistical data, which say that "The German economy was in recession in early 2023 after household spending in Europe's economic engine finally succumbed to the pressure of high inflation. Gross domestic product fell by 0.3% in

the first quarter of the year when adjusted for price and calendar effects, a second estimate from the statistics office showed on Thursday. This follows a decline of 0.5% in the fourth quarter of 2022. A recession is commonly defined as two successive quarters of contraction" (Reuters 2023). "At the same time, short-term forecasts of a possible recession indicate a relatively low exposure to this threat for China (12.5%) and Brazil (15%) and almost none for Saudi Arabia (5%), Indonesia (2%) and India (zero!), but also a high exposure for France (50%), Germany (60%), the USA (65%) and the UK (75%). Russia is in this parameter at 37.5%, approximately at the same level as Japan and South Korea, in a far more favorable situation than Western economies" (Proroković 2023). In this context, "competitiveness pressures will also inform industrial firms' decisions on whether to remain idle, relocate or move into insolvency or to produce goods at an uneconomical price. In many sectors, most prominently the automotive sector, this is taking place in tandem with the green transition, causing European manufacturers of green goods, such as electric vehicle motors, batteries, and solar and wind turbines, to operate at a cost disadvantage from the outset. German industry groups have warned that sustained high energy prices could lead to the 'deindustrialisation of Germany', and automakers in Eastern Europe have threatened to move production to southern Europe, where energy costs are lower, or out of the region altogether. More industries are likely to follow suit. The policy response by national governments and the European Commission has so far focused on short-term crisis management rather than on maintaining medium-term competitiveness" (EIU 2022). The economic stagnation was compounded by the fact that European suppliers no longer dominated the world market due to their reliance on modern technologies (this exclusivity was lost because a technological revolution was also taking place in other parts of the world, and competitors were catching up or surpassing European producers), and this was compounded by the rapid increase in energy prices. The cumulative effect of all this produces numerous consequences, which are no longer only economic but also political and social. Also, the cumulative effect of all this is that the question arises: how will the implementation of the "green agenda" be financed? There is simply not enough money to mitigate the cumulative effects of crises that are occurring one after the other and to simultaneously stimulate the growth of industrial production based on "green innovations." The third doubt concerns the political stability of European states and, in particular, the EU. A comprehensive

strategy such as the European Green Deal requires political consensus. Is there a political consensus in the EU on anything? The internal crisis, caused by the continuous conflict between "unionists" and "sovereignists," is becoming deeper and more intense over time. This is easily observed from election to election in a number of countries (Deimantaite 2020, 59-69). Essentially, it is a conflict over the question of the structure of the EU and, consequently, the geopolitical order of Europe. Will the EU be a tightly integrated supranational entity that will completely "disempower" its members, or just a loose alliance of sovereign states that will retain the most important functions in their own hands? As this conflict continues, the achievements of the EU, including the "green agenda," may be threatened and/or questioned. Just as there is a chance that the EU will implement the European Green Deal by 2050, there is also a chance that the EU will disappear from the historical scene by then. The doubts arise due to the acute crises that are shaking Europe and are not resolved in the long term. Europe's energy security depends not only on strategies and plans but also on the economic situation and political circumstances.

PARIS AGREEMENT – EU CONFLICT WITH DONALD TRUMP

At the COP28 UN Climate Change Conference held in Dubai (United Arab Emirates) at the end of 2023, António Guterres, UN Secretary-General, warned that "the cracks that used to exist are turning into canyons" and that this requires a change in the way we use fossil fuels (Guterres 2023). Anne Olhoff, lead author of the UN report on greenhouse gas emissions, says the situation is actually much worse than current projections of global average temperature increases suggest. According to her, the announced average increase of 3 degrees Celsius worldwide also means that in some parts of Africa, the temperature will increase by 60 degrees (Frost 2023). Extreme climate change in certain regions of the world will cause desertification, a decrease in arable land, water and food shortages, mass migrations, and armed conflicts. Such forecasts are taken very seriously by the EU institutions and, in general, by European politicians. Without a doubt, there is an awareness in European countries of progressive environmental degradation and accelerated climate change, as well as the fact that something must be done urgently and decisively. In parallel with the development of the idea

of an energy transition (in the 1990s), which would later finally give rise to the European Green Deal, the EU has also worked intensively on the foreign policy level, initiating international agreements on environmental protection. The EU has been at the forefront of this, whether it was initiatives within existing international organizations (the UN in the first place) or multilateral talks on various diplomatic platforms (for example, during G20 meetings). This is why the EU (and/or the European Member States) emerged as one of the initiators of the Paris Climate Accords. The Paris Agreement is the continuation of the international community's commitment to combating climate change after the expiry of the Kyoto Protocol. This protocol was an addition to the UN Framework Convention on Climate Change (UNFCCC), adopted in 1997, but did not enter into force until 2005 due to problems in the ratification process. Namely, it was necessary for it to be ratified by at least 55 countries and for these countries to account for at least 55% of polluters (emitters of harmful gases – carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, and hexafluoride). The first criterion was adopted relatively quickly, but the second was much more difficult (Grubb and Depledge 2001, 269–272). The biggest political problem was the fact that the USA had not even joined the Kyoto Protocol. According to the original proposal, the USA, as the largest polluter, was supposed to reduce its emissions of harmful gases by 7% compared to the reference year 1990, and measurements in the period 2008-2012 determined that they increased this parameter by 9% (Shishlov, Morel, and Bellassen 2016, 768–782). In the meantime, the Kyoto Protocol, which was time-limited, implemented too late, and constantly obstructed (mostly by the USA, which is why other countries then raised questions about the necessity of implementing the agreement), expired, and discussions began within the UNFCCC about its replacement. Thus, in 2015, during the COP21 Summit in Paris, a new solution was reached, which was associated with a slightly different approach. The Paris Agreement does not set exact deadlines, it does not have fixed periods of validity, and, in principle, does not even have explicit requirements for quotas for reducing harmful gases. The Paris Agreement is based on a voluntary basis, which proved to be a good introduction because literally all UN member states finally agreed to such a platform.

The main goal of the signatory countries is to keep the increase in global average temperature well below 2°C above pre-industrial levels. Here, pre-industrial levels refer to the period prior to the Industrial

Revolution, that is, 1850-1900 (Walsh *et al*. 2017). Greenhouse gas emissions will be reduced by relying on new scientific solutions through energy transition and the participants' initiatives. Initiatives can be legislative, political, and/or diplomatic, so although the agreement is generally implemented by voluntary promises of participants to reduce emissions, its authors (mostly authors from the UN and EU systems) remained convinced that transparency and peer pressure from initiators of certain actions will influence all signatories to implement what they promised and to accept the position of the majority. This approach is calculated to reduce the reputation in international relations of those who do not fulfill their national five-year plans. Otherwise, all participants are obliged to present their own five-year national plans for greenhouse gas emissions, which they define themselves according to their own capabilities (UNFCCC 2015). Of course, regardless of the fact that everything is based on voluntariness, as soon as the topic of quotas and emissions was elaborated, the (old) debate on mutual relations and trading of quotas was opened (which was also done during the implementation of the Kyoto Protocol). Countries that emit less gases than the agreed limit could sell their unused emissions to large polluters (countries that emit more than the set limit). This is defined in Article 6 of the Paris Agreement, which is among the key ones (Stavins 2016, 53–56). At the COP26 Summit in Glasgow in 2019, the implementation of Article 6 was discussed, and it was agreed that signatory countries could trade emissions (or, as it was colloquially presented at the time, "carbon trading") and establish a framework for managing Internationally Transferred Mitigation Outcomes (ITMO). The established Article 6.4 thus defines that the achieved gas emissions in one country can be transferred to another country and counted towards its national five-year plan (i.e., the quota defined by the plan). The EU has also established its own emissions trading system, the European Union Emissions Trading System (EU ETS), which has been operating since 2005 and is due to be expanded in the coming period (in addition to "classical pollutants" from the industrial sector, the so-called ETS2 will "cover" pollutants from the road transport sector, as well as various facilities and installations that represent pollutant emitters) (Bayer and Aklin 2020, 8804-8812). In the context of reducing gas emissions from industry, transport, and other sectors, the EU has introduced a range of measures. These include the reform of the emissions trading system (e.g., free air traffic fees will be abolished by 2026, and the use of sustainable aviation fuel will be

encouraged); introduction of taxes on goods whose production uses carbon or hydrocarbons (to prevent the allocation of dirty technologies from the EU to other parts of the world); introducing a Regulation on burden sharing between EU member states, in order to increase the national targets of all countries; tightening the rules for the use of carbon in land exploitation or forestry; introducing a zero-emission rate for new private cars and vans from 2035; increasing the number of charging stations for electric cars and trucks using alternative fuels; gradually switching to new (alternative) marine fuels; defining new energy consumption targets at EU level by 2030. In addition, the EU has designed packages to help households and small producers affected by the energy transition, which will be financed through the Social Climate Fund (Aleksandrova, Kuhl, and Malerba 2024, 878-893).

In addition to the EU, other developed European countries are acting similarly. Switzerland has already expressed its desire to purchase ITMO and has signed trade agreements with Peru, Ghana, Senegal, Georgia, the Dominican Republic, Vanuatu, Thailand, and Ukraine (Federal Council 2022). After Switzerland has done so, it is expected that, due to pressure from the initiators, others will also start to apply this model. Otherwise, for starters, the question of their reputation in international relations will be open. Later, if the conditions are met and if a convincing majority applies a single mechanism for controlling gas emissions, then it is possible to carry out certain legislative, political, or diplomatic initiatives against those who do not apply the mechanism. At the COP29 Summit held in Baku (Azerbaijan) in 2024, the EU attempted to exert diplomatic pressure to continue further development of this concept, which would include the establishment of a climate finance fund worth 300 billion dollars per year (more on this in the next chapter of the paper). However, just as there are certain internal doubts regarding the implementation of the "green agenda," so are doubts regarding the effectiveness of the Paris Agreement. This is particularly noticeable after Donald Trump's decision to (again) withdraw the US from the Paris Agreement. Trump made the same decision in 2017, just six months after taking office (Bearak 2025). Ignoring criticism from the EU, Canada, and China, he persisted with the decision, although the withdrawal procedure turned out to be taking longer than expected. The procedure was formally launched in November 2019 and completed only a year later, so (bearing in mind that Joseph Biden won the November 2020 elections and that he "expressly returned" the US to the Paris Agreement immediately after taking office) the US

was "absent" for only a few months (McGarth 2020). Interestingly, the EU, which at the time announced that the US was making a "serious mistake," found an ally in China to criticize Trump's decision (Policy Research Center for Environment and Economy 2024, 8-24). Chinese Premier Li Keqiang stated: "There is a saying in China: 'We keep our word, therefore our actions lead to success.' China will adhere to its commitments when it comes to climate change and is not alone in this. Our experts in this field are in contact with colleagues from around the world and will closely monitor activities on climate protection" (Radio Slobodna Evropa 2017).

Instead of climate change, Donald Trump prioritizes the US reindustrialization project. Unlike the EU, which wants to ensure economic growth through the energy transition process, Trump actually calls on investors to use the cheapest and most accessible energy sources, regardless of how their exploitation and use will affect the environment. The US has the ninth largest proven oil reserves in the world (74 billion barrels), and what is even more important for them is that the countries of its immediate neighborhood are in fifth place (Canada with 170 billion) and first place (Venezuela with 304 billion barrels) (EIA 2023). They also have significant reserves of coal and natural gas. The US can ensure its energy security by relying on these resources for the coming decades. From this point of view, they do not need a rapid energy transition. Otherwise, like the European and American economies, they are escaping long periods of stagnation. The US is no longer the world's largest economy; China is today. Also, China's technological lag, which was evident only two decades ago, no longer exists. Trump's intention to ensure US energy security through (increased) exploitation of oil and gas is a major blow to the functionality of the Paris Agreement. The situation from the beginning of the century is being repeated again when the US simply did not want to ratify the Kyoto Protocol, which ruined the initiatives of the EU and several other countries committed to climate protection. Hence, there is another doubt regarding the effectiveness of the Paris Agreement and the EU's initiatives within this framework.

UN CLIMATE CONFERENCES: EU, WORLD AND OIL PRODUCERS

Of course, the influence of the oil lobby on political decision-makers in the US should not be ignored (McGreal 2021). It is not in

the interest of oil companies to implement the Paris Agreement, just as it is not in their interest to further develop any "green agendas." This reduces their profits and threatens their business, and in the conditions of American "corporate democracy," procedures have been built for the lobbying process, and there are also legal possibilities to influence the US president. Powerful oil companies are actually the "other side of the coin" of all discussions on energy transition, climate change, new ways of producing energy, and similar topics. Despite the fact that most countries have taken – in principle – and the EU has taken – concrete action on the energy transition, crude oil consumption (and, of course, the production of petroleum products) is constantly growing. In 2024, demand averaged 104.5 million barrels per day; ten years earlier, it was around 92 million, and in 2004, it was below 83 million (Statista 2024). The only decline was recorded in 2020, and this was a direct consequence of lower demand during the pandemic. Simply put, the current state of the above-mentioned topics has only a limited impact on the oil market. "The size of the crude oil market has been constantly growing in recent years. The market will grow from $3055.97 billion in 2024 to $3207.18 billion in 2025 at a compound annual growth rate (CAGR) of 4.9%. The growth in the observed period can be attributed to industrialization and economic growth in the transportation sector, petrochemical industry, power generation, and global energy demand. The size of the crude oil market is expected to grow steadily in the next few years. It will grow to $3795.54 billion in 2029 at a compound annual growth rate (CAGR) of 4.3%" (TBRC 2025). The oil market is showing "resilience" and cannot be disrupted by decarbonization plans. With the more dynamic economic growth of the so-called "developing countries," the need for even greater exploitation and processing of crude oil will arise. Energy is essential for economic development, and often there is no real alternative other than using "hydrocarbons" as the basis for ensuring the energy security of the state, and to this should be added the power of oil companies to create political processes. In the primary market worth more than 3 trillion dollars, companies operate with annual turnovers of hundreds of billions of dollars and are important not only as suppliers of energy but also as drivers of economic processes in various countries. The influence of oil companies on slowing down or relativizing the processes that are being designed for the sake of the energy transition is now also visible in the work of the UN Climate Conferences. In this context, two illustrative examples can be cited from the last two conferences, held in

Dubai in 2023 and Baku a year later. The Dubai conference was declared controversial even before it took place. Not only is the UAE the seventh largest crude oil producer in the world, but Sultan Ahmed Al Jaber, CEO of Abu Dhabi National Oil Company (ADNOC), was appointed as the chairman of the conference (Al-Sarihi 2023).

The conference was marked by conflicts between the EU (which had the support of some other countries of the collective West, such as Canada and Australia) on the one hand and China and India on the other. The position of China and India is shared by a number of developing countries (and poor countries), as well as fossil fuel producers, which then gives this position "additional political weight." The conflict is fundamentally of a principled nature and concerns the application of one of two proposed concepts: "out" or "down" of the use of fossil fuels in the future. "Out" implies setting a deadline for phasing out fossil fuels, and states that do not comply with the provisions of the agreement after the adoption of this concept – pay "penalties" and suffer certain sanctions from the "international community." "Down" means that the agreement is aimed at gradually reducing the share of fossil fuels in the global energy mix. As the first and third largest emitters of carbon dioxide in the world, China and India are in favor of the option of gradual reduction, justifying this by the need to continue to use fossil fuels to a certain extent in order to ensure long-term growth in gross domestic products (Modi 2023; Patel 2024). Developing countries need this in order to fight poverty. Developing countries do not have the capacity (financial, technological, economic) to carry out an efficient energy transition in a relatively short period of time, i.e., such a project could exhaust their economies (they would have to import technologies, "switch" to using more expensive cars and means of transport, build new logistics centers and infrastructure facilities that are not currently their priority) and prove counterproductive.

Also problematic are the issues of determining reference years for the beginning of the assessment of certain processes. Why is 1990 the reference year for assessments of the increase or decrease in emissions of harmful gases? Climate change is a consequence of pollution and emissions of harmful gases over the last century, so responsibility must be determined in a different way. The position of Indian politicians is that their country, measured per capita, continues to emit harmful gases below average, while for the Chinese, the initiative according to which further progress in the production of energy from renewable

sources is compared with the state in 2022 is controversial (the EU has proposed declaring three times the amount of "green energy" produced by 2030 as a strategic goal) (Proroković 2024, 13-26). Because of all this, environmental and energy topics have been deeply politicized, and the discussions have taken a different course. "Imposing the concept of 'out' in the broadest possible political sense is an attempt to freeze the existing state of power distribution on a global level in the long term. More precisely – it is a means to prevent further transformation of the structure of the world political system towards a multipolar one. One of the indicators of power is economic power. The rich states of the collective West, albeit at enormous cost – can afford to abandon fossil fuels. They will turn to the full use of energy obtained from renewable and ecologically clean sources. What will happen to other countries and regions? Especially: what will happen to developing countries? How will they carry out the energy transition? Where will they get the money for it? How will this affect their economic power and then their position in the world political system? Does this mean that they must also give up the fight against poverty? And if they cannot eradicate poverty, will there be, sooner or later, major internal destabilizations" (Proroković 2024, 13). Partly under the influence of oil corporations (and the diplomacy of the "producing countries" from which the oil corporations come), and partly under pressure from developing countries, at the COP28 conference in Dubai, the concept of "down" was essentially accepted, the implementation of which in practice may be stretched and delayed (there is no guarantee that this process will be completed in 2050, especially after the US withdraws from the Paris Agreement again) (UN Climate Change Conference 2023). Therefore, no "epochal" results could be expected at the COP29 conference organized in late 2024 in Azerbaijan, and Papua New Guinea "declared a boycott of the UN climate summit, labeling the negotiations on global warming as a waste of time full of empty promises from big polluters" (France24 2024). The EU criticized Azerbaijan because the hosts did not put a single item on the agenda for the gradual elimination of fossil fuels, but only a discussion of the topic of mitigating the consequences of climate change and implementing the agreement agreed in Dubai (Mooney, Hancock, and Williams 2024). Mitigation involves the creation of a climate finance fund worth $300 billion per year, which would finance energy transition projects in developing countries and encourage regional integration of renewable energy networks that will help more efficiently access "green energy"

(Townend 2024). The World Bank, the European Investment Bank, and the Asian Development Bank have expressed their willingness to participate in financing these projects, but in any case, the bulk of the investment is expected to come from private sources. This issue has caused tension, as developing country representatives have maintained that these funds are insufficient (according to their projections, at least $500 billion per year is needed), while EU and US representatives have insisted that other countries with more significant resources, such as China and the Gulf Cooperation Council members, should also be involved in financing projects through public grants and other forms of direct support (Alayza and Larsen 2025). In terms of concreteness, practically the only new topics raised in Baku concern the establishment of deadlines for the gradual phasing out of coal and the development of a green hydrogen market. There are no new conclusions on the use of oil, its exploitation, and the production of oil derivatives. Nor are there any indications that there will be any. EU initiatives through the UN Climate Conferences remain limited in scope and without broad support from other actors in international relations.

CONCLUSION: HOW FAR HAS THE STRATEGY BEEN IMPLEMENTED?

Europe's energy security is being shaped by the EU strategies that are grounded in the European Green Deal and the broader framework of the energy transition. The EU has several reasons for doing this. First, the EU is a "hydrocarbon importer", dependent on foreign "sources" of crude oil and natural gas, so it is necessary to devise a way to reduce this type of dependence. Second, together with the energy transition, the EU wants to promote a circular economy, which will significantly affect the transformation of both the economic system and the habits of the population. In this way, new postulates are being set for the functioning of the European economy, more reliant on local producers and local resources. Third, the EU defines climate change as one of the key threats to global security and is focused on combating it. Fourth, for the EU, the "green agenda" is becoming one of the key foreign policy goals; as a global leader in this area, Europe is building a new image in international relations, which is important for exercising influence and strengthening political power. For the above reasons, the EU's goal is to achieve "climate neutrality" by 2050.

At the same time, the EU is facing several current and potential problems in the implementation of this "grand strategy" (i.e., the European Green Deal), which is why the question is how the entire concept will be further applied and developed. First, it should be borne in mind that, regardless of the EU strategy, oil production (and, of course, oil consumption) is constantly growing. In order to ensure continuous economic growth, energy sources are necessary, and the main energy source is oil. The consumption of oil derivatives is constantly growing in all developing countries, as well as in some developed countries. Oil is needed, as are gas and coal, and these fuels will continue to play a leading role in the global market in the future. As a result, EU strategies must be oriented to the long term, which reduces their effectiveness and "blunts" political penetration. Second, the EU's insistence on a rapid energy transition, which includes the implementation of the "out" concept and the construction of a market for trading emissions (which has existed since 2005 and now operates within the framework of the Paris Agreement), is not well received by a number of other actors in international relations. Without broad international support, the EU will not be able "to transfer" (some or all) of the provisions of its strategies into international standards and therefore requires a more "tactical" diplomatic approach. The EU is at the forefront of energy transition issues; it wants to be and is a global leader in this field, but it must not fall into the trap of becoming a "moral judge" in international relations on issues of the "green agenda." This type of politicization of the fight against climate change can only harm both the EU's goals and the reputation of European states. Thirdly, the EU cannot count on its traditional ally – the USA – in this matter. The USA has already withdrawn from the Paris Agreement twice during Donald Trump's term, which indicates that for a part of the American elite (political and business), the fight against climate change is not a priority; that is, for them, it is more important to initiate the reindustrialization of the American economy based on the use of hydrocarbons. Considering that Europe's security largely depends on the USA (due to the role of NATO), a conflict with the USA on this (for the EU strategic) issue could have a negative impact on overall European security. Fourth, when it comes to the growth of the European economy, it has either been non-existent or has been occurring at minimal (one might say negligible) rates for two full decades. The implementation of the European Green Deal implies 1,000 billion euros of investments by 2030, and it is not clear where these investments will come from. Especially considering all the doubts

that arise regarding the implementation of the "green agenda" in other parts of the world. Fifth, the competitiveness of the European economy on the world market is constantly declining. The energy transition, as an expensive and demanding process (which must be subsidized), will cause European products to become even more expensive on the world market. While the EU is considering the long-term effects of the energy transition, short-term and/or medium-term losses caused by declining exports and slowing economic dynamics could have fatal consequences for the European economy.

Sixth, the costs of the war in Ukraine (arming the Ukrainian military and other forms of assistance to official Kyiv) and the amortization of the consequences of the war in Ukraine (subsidizing the purchase of energy) affect the EU's ability to finance and lend to other strategic goals, including the energy transition. This cost, given the fact that European countries will be less concerned about the political resolution of the Ukrainian crisis than Russia and the USA, is irreparable. Seventh, faced with internal problems and constant discussions about further continental (dis)integration, European states are becoming (politically) destabilized. This also means that there is no consensus on strategic issues between key political actors. For the implementation of such a grand plan as the European Green Deal, both political consensus and long-term stability are necessary. The desire to ensure European energy security through the implementation of the "green agenda" is one thing, and the reality that the EU is facing is something else entirely. The idea of an energy transition is useful and noble, but only if it does not jeopardize its own competitiveness in the world market and the current economic dynamics. Also, to implement this agenda, allies must be found, and other actors in international relations must be won over. Otherwise, by implementing the energy transition in the way it is being done, the EU may jeopardize its own stability and undermine its position in international relations.

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ЕНЕРГЕТСКА БЕЗБЕДНОСТ ЕВРОПЕ И ЗАКЉУЧЦИ КЛИМАТСКИХ КОНФЕРЕНЦИЈА УН: ИЗМЕЂУ ЖЕЉА И МОГУЋНОСТИ**

Резиме

У овом раду скреће се пажња на стварне проблеме који постоје у спровођењу енергетске транзиције, као и на недостатке који би европске земље могле да изазову велике последице у наредном периоду. Енергетска транзиција је један од најважнијих стратешких циљева ЕУ. Имплементацијом овог стратешког циља ЕУ (кроз имплементацију Европског зеленог договора) не само да се обезбеђује енергетска безбедност, већ се индукује трансформација целокупног економског система ЕУ. Усредсређена на 2050. годину, до када жели да заврши овај посао и постане климатски неутрална, чини се да ЕУ све мање обраћа пажњу на стварне проблеме и недостатке који поменути концепт чине све упитнијим. Прво, ЕУ је „увозник угљоводоника", зависи од туђих „изворишта" сирове нафте и природног гаса, па је неопходно осмислити начин како би се смањила таква врста зависности. Друго, заједно са енергетском транзицијом ЕУ жели да промовише и циркуларну економију, што ће значајно утицати на трансформацију како привредног система, тако и навика становништва. Треће, ЕУ дефинише климатске промене за једну од кључних претњи глобалној безбедности и усмерава се на борбу против њих. Четврто, за ЕУ „зелена агенда" постаје један од кључних спољнополитичких циљева, као глобални лидер у овој

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области Европа гради нови имиџ у међународним односима, што је значајно за остваривање утицаја и јачање политичке моћи. Из наведених разлога, циљ ЕУ је да до 2050. године постигне „климатску неутралност“. Истовремено, ЕУ се суочава са неколико актуелних и потенцијалних проблема у имплементацији ове „велике стратегије“ (односно – Европског зеленог договора), због чега је у питању како ће се целокупан концепт даље примењивати и разрађивати. Жеље везане за осигуравање европске енергетске безбедности преко имплеменатције „зелене агенде“ су једно, а реалност са којомс е среће ЕУ нешто сасвим друго. Идеја о енергетској транзицији јесте корисна и племенита, али само уколико се тако не угрожава сопствена конкурентност на светском тржишту и текућа економска динамика. Такође, за спровођење те агенде морају се пронаћи савезници и придобијати други актери међународних односа. У супротном, са спровођењем енергетске транзиције, на начин како се то чини, ЕУ може угрозити сопствену стабилност и нарушити своју позицију у међународним односима.

Кључне речи: енергетска транзиција, Париски споразум, климатске промене, ЕУ, климатске конференције УН, Европски зелени договор

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