



## Green accounting within EU policies

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The European Union has transformed the economy-environment relationship into one of its quasi-constitutional missions; the EU must gather the necessary instruments in order to carry out this mission. There are several opinions regarding the way the environment should be taken into consideration when it comes to national accountancy; these beliefs are caused by the different approaches related to the environmental protection and differences between economical and environmental approaches: the national accounting standards registers only market transactions, whereas the environment is a non-market phenomenon; the national accounting considers only monetary flows, but the environment has physical flows and inventories; the national accounting standards deals with short-term events, where the environment considers long-term analyses. This approach sustains the treatment of aggregate variables from the national accounting as a production measure, and not a wealth measure. Conducting the estimation in monetary terms brings the advantage of offering favorable conditions to economical estimation, and avoiding the discrepancies between the different values; but the physical measurement units play an important role in the evaluation of natural resources; that is why the images of natural modifications from the biological cycle must be presented only through these physical elements. A suitable example consists in the indicators of water quality, air and soil quality. On one hand, these indicators reflect a certain bio-chemical composition of the natural resource, and on the other hand this composition brings certain supply of services for humans. One of the most important characteristics of industrial and economical development was the assignment of activities from the household where not been paid, towards specialized units which operate into market.