



ALMA MATER STUDIORUM  
UNIVERSITÀ DI BOLOGNA



REFORMING THE GLOBAL ECONOMIC GOVERNANCE:  
THE EU FOR SDGS IN INTERNATIONAL ECONOMIC LAW



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## Re-Globe Seminar Series

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Introductory Remarks and Discussant

Prof. Elisa Baroncini - University of Bologna, Re-Globe Coordinator

**18 March 2024:** Navigating Global Shifts: Analysing the Emergence and Development of Open Strategic Autonomy in EU Policy Dynamics and Its Nexus with the Advancement of Sustainable Development.

**19 March 2024:** The EU Carbon Border Adjustment Mechanism: Background, Functioning and Impact.

Monday, 18 March, 9h a.m. - 11h  
Tuesday, 19 March, 11h a.m. - 13h



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## Re-Globe Seminar Series

18 March 2024 . 9h - 11h a.m. (CET)

### **Navigating Global Shifts: Analysing the Emergence and Development of Open Strategic Autonomy in EU Policy Dynamics and Its Nexus with the Advancement of Sustainable Development.**

*Abstract:* This seminar delves into the rise of the concept of Open Strategic Autonomy within the European Union's policy framework, caused by shifting global dynamics. Over the last decade, several international crises like the Russian war on Ukraine and the pandemic together with the growing competition between democracies and autocracies have contributed to fading the international liberal order premised under US power, under which the EU project has developed and thrived. At the same time, these events have been provoking the fragmentation of global trade along with the disruption of global value chains. As a new multipolar world is emerging, the EU is called to assume a new attitude toward globalisation. Against this backdrop, the notion of Open Strategic Autonomy has come to the fore. It aims to combine the objective of strengthening the EU's strategic autonomy, intended as the capacity to act autonomously in a range of critical sectors, with a commitment to multilateralism, international cooperation and openness to global partners and allies. In other terms, the intricate landscape of global transformations has mandated the EU to reframe its stance both to internal and external policies, under the interpretative platform of Open Strategic Autonomy. Initially, the discourse on Strategic Autonomy became prominent in the field of defence. Afterwards, the concept has been widened to other subjects, namely trade and economic policies, advanced technologies, energy security, external action and diplomacy, establishing itself as a fundamental principle justifying EU-level state intervention. Among the subjects encompassed in the concept of Open Strategic Autonomy, the promotion of sustainability has become increasingly relevant. Thus, after having devised, in the first part of this seminar, the rise and evolution of the concept of Open Strategic Autonomy, we will explore, in the second part, the intricate balance between sustainable development and strategic autonomy within the European Union policy framework. To this extent, the 2023 Strategic Foresight Report, which provides challenges and prospects associated with attaining sustainability in the context of open strategic autonomy, has shed light on the connections between the two concepts. Among the topics outlined in the Report, we will focus on two subjects. First, the implementation of sustainability initiatives in a shifting multipolar world and an evolving global landscape, which entails an enhanced environment-oriented trade policy and a more assertive climate diplomacy. Secondly, the EU's endeavours to achieve a net-zero economy in the background of open strategic autonomy, with a particular emphasis on fostering a European industrial policy, ensuring market fairness, and promoting responsible corporate conduct.

## Re-Globe Seminar Series

**19 March 2024 11h a.m. - 13h (CET)**

### **EU Carbon Border Adjustment Mechanism: Background, Functioning and Impact.**

*Abstract:* With Regulation (EU) 2023/956, a new tax entry for the European Union budget has been introduced based on the so-called "Carbon Border Adjustment Mechanism" (CBAM). This Regulation is an essential element of the European Green Deal, within which the set of proposals known as "Fit for 55" aims to reduce greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels and achieve climate neutrality by 2050. The new environmental tax is designed to ensure that efforts to reduce greenhouse gas emissions within the EU are not undermined by a simultaneous increase in emissions outside its borders for goods produced in non-EU countries that are imported into the European Union. The CBAM mechanism involves the application of a price for emissions embedded in products from certain types of industries, similar to that borne by EU producers under the current emission trading system (EU ETS). The introduction of CBAM will have significant impacts on both the internal market and external relations of the EU. On the one hand, the CBAM will create incentives for both EU and non-EU industries to reduce their carbon footprint as well as to invest in cleaner technologies to avoid or minimize the CBAM costs, fostering innovation and sustainability. Domestic industries will also benefit from a more level playing field if the CBAM ensures that imported products adhere to similar environmental standards. On the other hand, the establishment of CBAM may potentially lead to tensions with third-country trading partners, entailing a risk of trade retaliation if such countries perceive the CBAM as discriminatory or unfair. This is especially true for developing and emerging economies (EMDEs). Facilitating the transition from environmentally polluting technologies to green alternatives appears indeed comparatively more arduous in EMDEs than in Europe. The potential implementation of the CBAM, without due consideration for the unique characteristics of the EU's trading partners, could result for these countries in significant socio-economic downsides, namely loss of employment, tax income, and export earnings. Thus, this seminar will first delve into an overview of CBAM, analysing its backdrop. Secondly, it will discuss the conditions for its operation, examining the legal text. Finally, it will explore its implications both internally and externally, assessing its effectiveness in combating climate change.



I am **Federico Siscaro**, I am 30 years old and I currently work as an international relations officer at the Italian Customs and Monopolies Agency. Working in the Customs Directorate, I have the chance to participate as a representative of the Agency at meetings of national and international organizations such as the European Union and the World Customs Organization. On the academic side, after graduating in law and getting the qualification as a lawyer, I attended a postgraduate course in Diplomacy, at the ISPI School in Milan and a Master's degree (LL.M) in European Law and Policies at LUISS University. Given my background, my vocation is to research and work in the fields of international law and foreign affairs, with a focus on European Union policies.