

Introduction

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Several legal sources and documents, in particular within the European Union, point to the transition towards environmental sustainability as a fundamental goal and strategy in the short term. Such move towards environmental sustainability is expected to orient in the near future public policies and finance and, in the meantime, it calls for an active and renewed role of legal models and tools for environmental regulation. In particular, as regards legal models for the protection and promotion of environment, a well-established taxonomy distinguishes between “command and control” models and “economic” or “market” models. Command and control models pursue the protection and improvement of environmental resources through mandatory standards decided by public institutions that set out prohibitions and positive obligations for economic actors and provide legal sanctions and fines for their infringement. On the other hand, economic models apply market incentives to induce private actors to adopt environmentally responsible behaviors, and mainly rely on private law tools, such as property and contract, to generate socially beneficial effects on environmental resources.

Therefore, ecological transition as a strategic goal of the European Union requires a specific interplay between “public” strategies and regulations, including financial policies, and “private” economic incentives, equally created by legal regulation.

The essays presented here critically analyze those policies and strategies for environmental sustainability, trying to assess their reciprocal connections and implications. Applying both legal and economic analytical tools, those essays focus on public finance and regulation (such as taxation and public procurement) and on market strategies and private law models (such as protection of green investments and the problem of greenwashing), to sketch a picture of some of the challenges ecological transition is raising.