

[DOI: 10.20472/IAC.2016.024.077](https://doi.org/10.20472/IAC.2016.024.077)

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## **PRICE OF THE ENVIRONMENT IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT**

### **Abstract:**

This article deals with the problem of the importance of taking into account the "full cost of the environment" and its consequences and implementation of the "environmental cost". How to make modern, free markets work for the environment and how to persuade those liberal markets which have the only goal their profit, to fulfill the next goal, the sustainable development? How to implement in the legal system the principle of "polluter pays" which is obligatory for expressing the full cost of a product? What are the legal instruments (regulations and controls), self-regulation and economic instruments which can achieve socio- political and environmental objective of sustainable development? The paper also gives conclusions based on past experiences and links it with the principles of justice and equality. The goal is to give the theoretical and practical instructions for implementing the ecological cost of the product in its full price and, by doing so, fulfilling the goal of sustainable development.

### **Keywords:**

sustainable development; free market; legal system; economic instruments; legal; instruments; self regulation; polluter pays