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## **ALTERNATIVE MECHANISMS FOR EMISSIONS TRADING**

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**Abstract:** The publication analyzes Phase II (2008-2012) of the European Union Emissions Trading Scheme (EU ETS) in terms of Bulgaria and the new EU Member States. Operational issues are considered such as the need to build a link between national registers and central registry or use of foreign registries, development of national allocation plans of quotas and methodological issues; the potential future impact is analyzed of the subsequent post-Kyoto period (beyond 2012) on European Union Emissions Trading Scheme for countries involved at the same time in binding mechanisms of both documents (EU ETS, "Joint Implementation" (JI) mechanisms and Green Investment Scheme (GIS) of the Kyoto Protocol), which are practically new EU-Member States.

**JEL Codes:** F62, Q54

**Keywords:** emissions trading, Kyoto Protocol; European Union Emissions Trading Scheme (EU ETS)

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