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COMMON AGRICULTURAL POLICY IN LATVIA: SUSTAINABILITY ASSESSMENT

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Abstract – Sustainability has become an increasingly important factor in policymaking and investment planning due to environmental, economic, and social concerns. To achieve sustainable development objectives, decision-makers must implement policies encouraging environmentally responsible activities such as enacting laws and regulations, investing in green infrastructure, and encouraging research of new technologies. Furthermore, sustainable investments are essential for the environment and socio-economic development, as they can create jobs, improve livelihoods, and reduce poverty rates. European Union (EU) and its Common Agricultural Policy (CAP) is one of oldest and major policies of block. € 387 billion in funding has been allocated to the CAP for the period from 2021 to 2027, or roughly 30 % of EU budget for the period. Latvian national plan for the period 2021–2027 is € 2.5 billion. It is necessary to find correlation between financing and sustainability and how to assess CAP sustainability. Therefore, a study researching the connection between the funds available under European Union's CAP (Latvian case study) and United Nations sustainability goals is performed using quantitative analysis to evaluate how it promotes implementation of sustainability goals. The research has found that approximately 15 % of CAP will be dedicated to environmental sustainability, while 85 % will be dedicated to social sustainability. Only very few targets are not falling under any UN sustainability goal. The most spread and financially supported UN goal is 'Decent Work and Economic Growth' (65 %), followed by goal 'Climate action' (15 %). To mitigate the harm to the environment, vertical targets and directions become more environmentally related over years, and specific and proactively available financing tend to be more focused on the environment. The study shows that CAP is sustainable from the UN sustainability perspective. CAP is a dominantly social and business-related program (85 % of activities and financing). From total activities, 15 % are environmentally related. Further research is needed on what would be the best social and environmental division. Results show that policies sustainability can be analysed and quantified using UN Sustainability goals. Research results can be used to analyse other national CAPs in EU.

Keywords – *Agriculture; common agricultural policy, environment; European Union; financing; sustainability; United Nations*