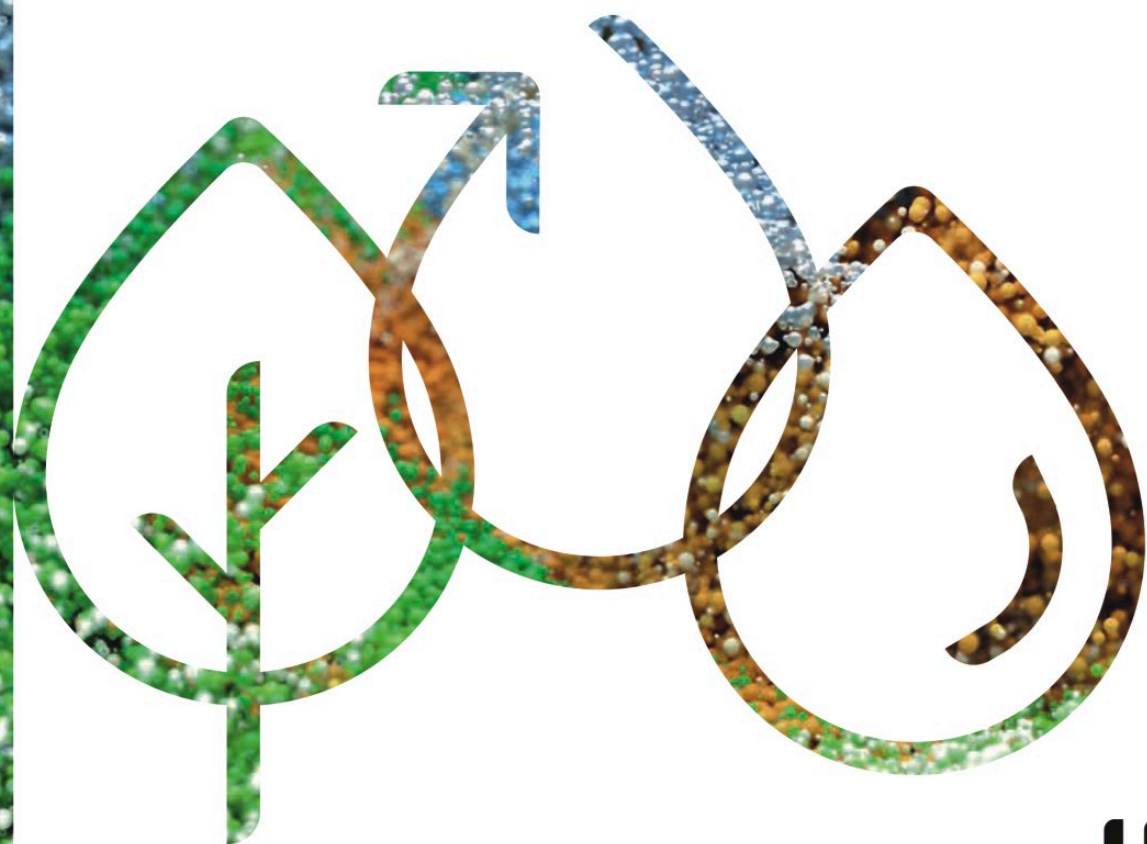


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Tüyap Fair Center, İstanbul



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# Eco pedia



May 2025

by

**Infomedi**Europa®

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# The Green Deal: A green promise or a hidden cost?



**Stere Cretu**  
Deputy Editor in Chief:

The Green Deal, this "savior" of Europe in the face of climate change, seems, at first glance, a perfect plan. We're saving the planet, we're switching to green energy, we're all healthier and happier. But wait a minute... Who is actually paying the price?

Politicians tell us that it is a necessary step, that our future depends on this transition. Well, sure, they just won't feel the impact directly. While big corporations and governments sell us the story that they are doing everything for our good, the average person may be feeling something else: higher energy prices, new taxes and, inevitably, increasing economic pressure.

It's easy to say that switching to green energy is a must, but who can afford the new technologies? Solar panels, electric cars, thermally insulated houses - they are expensive and not everyone has such deep pockets. And while some are getting rich selling green solutions, others are wondering how they're going to pay their ever-increasing bills.

Moreover, there is little talk about green industry. Solar panels and electric batteries do not appear out of nowhere. The materials needed to produce them involve resource extraction, international shipping and a lot of energy, perhaps not as "green" as we might think. So how green is this transition really?

The Green Deal could be the solution, but not without major compromises. Behind the big promises hides a complicated reality: it is not only about saving the environment, but also about economic and political interests. If we're not careful, we may discover that the "green" story is just another marketing color, designed to sell us a perfect world, but with a price far too high to pay.

So before we fall in love with the idea of saving the planet, perhaps we should ask ourselves: who really gains from this story, and at what cost?

May 2025

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*by*  
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**Peles Castle**

The castles in Romania are rich in history and surrounded by gorgeous natural sceneries. Discover some of the best Romanian castles, from the worldwide famous Peles Castle and Dracula's Castle to the imposing Corvin Castle, one of the largest in the country. It is no secret that Romania is renowned for its impressive medieval castles. But because it is quite impossible to visit all of them in one trip, we put together a list of some of the most beautiful castles in Romania that should not miss from your bucket list.

Our list starts with the beautiful Peles Castle. Located in the heart of the Carpathian Mountains, in the beautiful region of Sinaia, this stunning castle stands out from between the tall forest. Its construction began in the late 19th century, in 1873, and was finished in 1914.

It was built as a summer residence for the Romanian Royal Family by King Carol I, and it gives the impression that it's still waiting for the return of its former owners.

The decorations are in an excellent condition, and the castle is home to thousands of artifacts sitting on display, brought in from all over the world. In what has been designated as the most important historical building in Romania, you will be greeted by a majestic hall with walnut paneling and an interior architecture so meticulous that you will hardly resist breaking the

house rules and trying to touch it. And don't expect to escape the sensation of wide-eyed surprise in any of the rooms that make up the building. The details with which the Armory Halls, the Music Hall, the Moorish Hall and the objects of inestimable value were dressed manage to subjugate even the most immaterial Buddhist spirit.

The Castle was seized by the communist regime in 1947 after the forced abdication of Romania's last monarch, King Michael I, and it was briefly turned into a museum in 1953 and closed in 1975.

After the Romanian Revolution of 1989, Peles Castle was re-established as a cultural site.

Peles Castle was the first fully electrified castle in Europe, and the first in the world to have central heating through the walls and floors.



**Bran Castle**

Bran Castle is probably the most famous of all Romanian castles. Built by the Saxons of Braşov on top of an older wooden castle erected by the Teutonic Knights, it is known worldwide as Count Dracula's mysterious residence. Its medieval look, with pointy towers, narrow corridors, steep stairs, and dark rooms, fed the imagination of many tourists, writers, and film directors.

Due to its alleged connection with both Dracula and the Romanian royal family, Bran Castle is a place where legends and history meet, creating an unforgettable experience for all who pass through its gates. Its uniqueness also brought Bran a well-deserved place in a "top 10 most beautiful castles in the world" conducted by CNN.



# Castles in Romania



Vlad the Impaler had little to do with Bran Castle. In fact, there are no records of him ever visiting the residence.

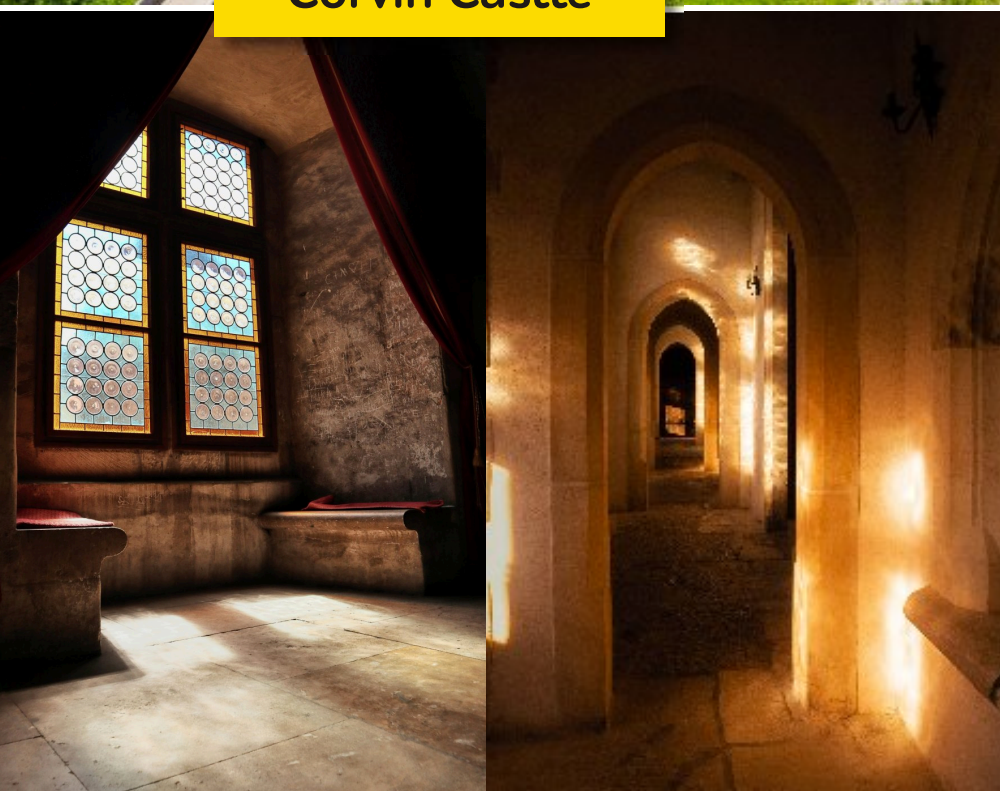
\*Starting from May 2019 you can have a Dracula's Castle tour by night.







## Corvin Castle



Corvin Castle, also known as Hunyadi Castle or Hunedoara Castle, was named one of the spookiest buildings around the world by the Lonely Planet. The same magazine included it in a top 10 most fairytale-like European castles, but only because „sometimes fairy tales are actually nightmares“.

In reality, Corvin Castle is an authentic Gothic construction, built in 1446 and owned by the kings of Hungary. Its dark history and the fact that many historians claim that here it's where the famous voivode Vlad the Impaler was kept prisoner, the very source of Dracula's myth, brought Corvin Castle the reputation of a place of terror and disgrace.



## Sturdza Castle

Sturdza Castle is located in Mîclăușeni, and it is one of the most romantic and serene places that you can visit in Romania. The royal domain includes a beautiful lake and a park with secular trees, older than the construction itself. The castle was built by Sturdza family, a respected and well-known Moldavian family which gave Romania many fair rulers and men of culture. The castle was built in a Neogothic style and was designed to impress as the family motto, engraved on the castle's façades, claims: *Utroque clarescere pluchrum* – Beauty shines everywhere. Restoration work on the castle began in 2004, and several original pieces of furniture were preserved and restored between 2003 and 2005.

## Iulia Hașdeu Castle



The Iulia Hașdeu Castle has, by far, one of the most touching backstories, and it is a testimony to the pain a father had to endure after the loss of his only daughter. Bogdan Petriceicu Hașdeu was a famous Romanian writer and philologist, and his daughter was the genius Iulia, the first Romanian woman accepted at the Sorbonne University in Paris, which died of tuberculosis at the age of 19. It is said that after her death, B. P. Hașdeu decided to build a castle in her honor but the plans were dictated by Iulia herself during the many spiritism sessions. The castle abounds in symbolism, one of the rooms being specially designed to allow Iulia's spirit to return and communicate with her beloved father.





## The Fagaras Citadel

The Fagaras Citadel's construction started in 1310 on the grounds of an older fortification made of wood and dirt. It was built in order to provide a strategic advantage in defending the South-East of Transylvania from the invasion of Tatars and Ottomans. In 1526 it was reinforced in order to become even stronger, doubling the walls in thickness. In 1541 it was attacked and its ruler was captured, but Michael the Brave (Mihai Viteazul) captured it back in 1599 and offered it to his wife as a gift. Legend has it that for several years the citadel was home to a gruesome torturing mechanism. Similar to the iron maiden, the captive had to kiss an icon of Holy Mary, the mother of Jesus, which was placed on the chest of a statue. But once he did so, he would have triggered a mechanism and several daggers would puncture his whole body. The daggers would then pull back and the dead body would fall through a trap door in the Olt river.



Under the communist regime, between 1946 and 1960 the citadel was used as a prison for communist system and it was reconditioned between 1965 and 1977. Today the citadel is home to the Fagaras Museum and to the main library.

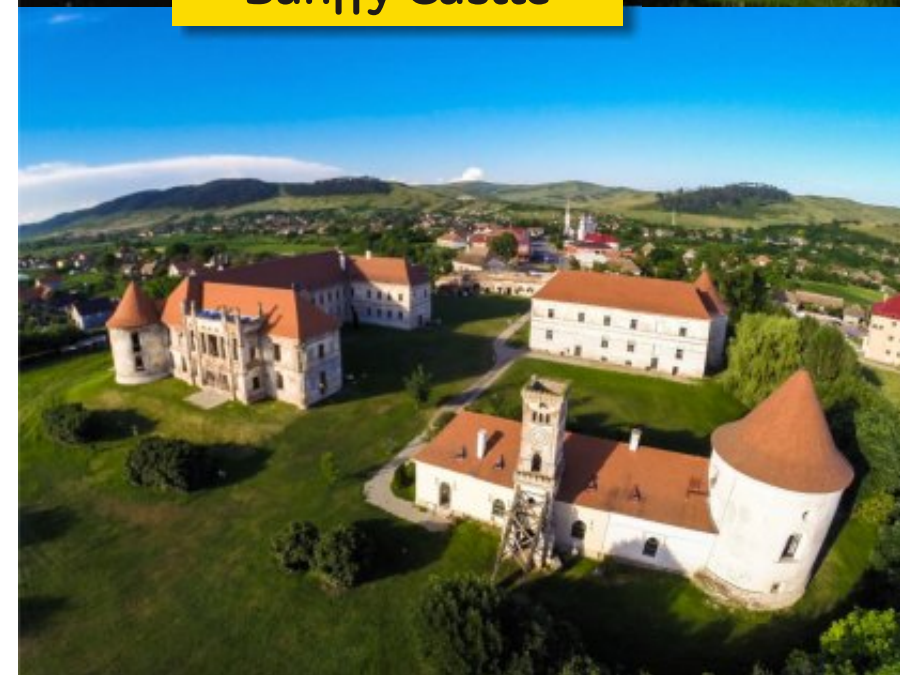
## Cantacuzino Castle



The Cantacuzino Castle was built in 1911 in a Neo-Romanian style and belonged to the Cantacuzino family until it was nationalized in 1948. During the communist era, the castle's original furniture was removed and a part of its interior walls was painted over. After the fall of the communist regime in 1989, the castle was returned to the Cantacuzino family who sold it in 2004. Today it serves as a museum, and the great hall of the castle holds the heraldries of the families united with the Cantacuzino family as well as various portraits of the family members.



## Banffy Castle



In its days of glory, the Banffy Castle was known as Transylvania's Versailles Castle. In the 18th century, a famous Viennese architect left his mark on the beautiful castle by building a park, alleys, statues, and artesian wells, bringing a baroque look to the construction. The gate was also decorated with splendid stone statues. The Baroque, Renaissance, Romanesque and Neo-Gothic architectures of this building are so spectacular that it was called the "Versailles of Transylvania", being also known as "the most haunted place in Romania". The ghostly ghosts that frighten visitors are said to rightfully belong to those who died during World War II, when the building served as a military hospital. The castle was constructed from a manor house which can be traced as far back as the 15th century. In 1944 the castle served as a field hospital but was plundered and devastated by German troops as retaliation against its owner. During the communist regime, it served as a driving school, farm, and a children's hospital. In 1999 it was included in the World Monuments Watch List of 100 Most Endangered Sites at the request of Transylvania Trust. In 2001 the renovations began under the Built Heritage Conservation Training Program. The program functions to this day and it teaches traditional building crafts skills for restoration, repair, and maintenance of historic buildings.

## Neamt Citadel

Another notable fortress is the Neamt Citadel. A medieval fortress located in the north-eastern part of Romania, the Neamt Citadel was built in the 14th century and expanded in the 15th century. It was part of the successful defense line of Stephen the Great, together with Suceava, The White Citadel, and many others.







## Jidvei Castle

The Jidvei Castle was built between 1570 and 1580 and was renovated between 1615 and 1624 by Count Stefan Bethlen. Just like most of the Romanian castles, under the communist regime, most of the furniture, silverware, and silks were lost. The castle was claimed in 1989 by the Haller family which sold it in 2003. Today it is being renovated but it occasionally holds wine tasting events and the „Golden Grape” Festival which mark the coming of the autumn and the perfect time to make wine. During its reconstruction, there have been several findings on the site such as old gates that were built before the castle or a small bridge. In the main hall, there is an impressive collection of 45 watches, with a beautiful story behind it. When the owner turned 45, the people inhabiting the castle bought him 45 watches, representing the years of his life.

There are also several myths and legends surrounding the location, one of which claims that beneath the castle there is an underground passage that ties the Castle to Bethlen Castle.

Today the castle is famous for being the face of Jidvei wine.



## Rasnov Citadel

Another one of the Romanian castles that were built as part of the Transylvanian defense system against the Ottomans and Tatars is the Rasnov Citadel. Built between 1211 and 1225, it was used as a refuge by many people over the years, including Michael the Brave in 1600 and the Wallachian refugees of the resurgent movement led by Tudor Vladimirescu in 1821. Due to the absence of water inside the citadel, it is said that during a siege, the inhabitants of the citadel forced two Turkish prisoners to dig the well for 17 years.

To this day visitors can observe verses from the Quran written on the walls of the well. As for the fate of the two prisoners, no one really knows what happened. Some say that they were released after the well was completed while others say that they were killed.

Another legend, told by elders, says that at the bottom of the well lies a 300-year-old treasure. The citadel was partially destroyed over the years, in 1718 by a fire and in 1802 by an earthquake, but it was restored between 1955 and 1966, under the communist regime.



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## Project Syndicate



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The increasing frequency and severity of extreme weather events underscores the importance of adapting to climate change. While reducing global greenhouse-gas emissions is vital, adaptation is equally crucial to protecting the world's most vulnerable populations from the most devastating effects of global warming.



# Climate Adaptation Is as Imperative as Mitigation

Climate-policy debates tend to focus on reducing greenhouse-gas emissions. This makes sense, given that GHGs are the primary cause of climate change. But global warming is expected to continue even under the most optimistic scenarios, implying an urgent need for comprehensive strategies to minimize the economic costs, public-safety risks, and health threats associated with the escalating climate crisis.

While some experts argue that full adaptation is impossible, owing to the significant risks posed by global warming, this view is misleading. Admittedly, adaptation alone cannot offset the worst effects of climate change, and current efforts to reduce global GHG emissions must be ramped up. But overlooking the need to develop, implement, and invest in strategies aimed at protecting businesses, households, and

communities from the inevitable consequences of a warming planet would be profoundly irresponsible.

Flood protection is a prime example. As inundations become more frequent and severe, restoring floodplains and other proactive measures have become increasingly important. Long-term adaptation should also play a central role in post-disaster reconstruction projects. Instead of repeatedly repairing damaged houses, for example, it might be more prudent to rebuild them in less flood-prone areas.

Adaptation efforts are only as effective as the mechanisms to finance them. While many taxpayers understandably support funding reconstruction efforts, doing so can create incentives for construction in vulnerable areas. Instead, these funds would be better spent on measures that protect communities against future flooding,

not just building new houses in safer areas, but also investing in targeted research and innovation aimed at helping sectors affected by climate change, particularly agriculture, adapt to the threat.

Increasingly dangerous heat waves also underscore the urgent need for adaptation measures. Although record-breaking temperatures pose significant health risks, particularly for the elderly, pregnant women, and people with pre-existing conditions, countries like Germany are still reluctant to invest in air conditioning systems and other cooling methods. But such systems do not require fossil fuels; they can be powered by solar energy, which is abundant during hot periods.

Extreme heat is especially risky for outdoor workers, highlighting the need to update occupational health and safety laws. Companies must be

required to have measures in place to protect their employees, such as providing shaded areas and access to drinking water.

Given that low-income earners often work in high-risk conditions, climate adaptation offers far-reaching social benefits. The ability to implement such measures is, however, largely restricted to households, municipalities, regions, and countries with sufficient financial resources and technical expertise. Without adequate adaptation strategies and financing mechanisms, impoverished individuals and communities will disproportionately bear the brunt of climate change, further deepening economic and social disparities both locally and globally.

In principle, households and companies should approach adaptation like any other investment decision. Instead of pursuing every

option, they should focus on those that offer the greatest value, similar to how an entrepreneur would evaluate various expenditures.

To be sure, adaptation efforts face numerous obstacles, including uncertainty about the future trajectory of climate change and the high costs associated with modifying existing structures and processes. Moreover, the scarcity of information on effective adaptation measures and how they could be implemented within current legal frameworks could drive up costs. All of this could depress investment in adaptation, especially since the benefits may be realized only in the medium to long term.

Nevertheless, both governments and the private sector must make climate adaptation a top priority. By anticipating risks and taking proactive steps to adjust their operations, companies could reduce

implementation costs. Meanwhile, policymakers must invest heavily in building resilient infrastructure, supporting research and innovation, and disseminating vital information to households, businesses, and local authorities to help them prepare for various climate-related challenges, including floods, heat waves, and other extreme weather events.

Adaptation is not just a practical necessity; it is a moral imperative. While reducing GHG emissions is necessary, adaptation is equally important to ensuring that the world's most vulnerable populations do not bear the brunt of the most devastating effects of climate change. By placing adaptation measures at the heart of climate policies, alongside mitigation, we can create a future that is both resilient and equitable.



## Project Syndicate

As last year's United Nations Climate Change Conference in Dubai made clear, we are headed toward a catastrophic and irreversible breakdown of our planet's ecosystems. Avoiding this outcome requires concerted action to facilitate and encourage investment in nature-positive projects.

# Financing Nature

From the Drakensberg mountain range in the west to the Indian Ocean in the east, KwaZulu-Natal province is one of South Africa's most biodiverse provinces. For the last 30 years, however, deteriorating river water quality and increasingly frequent flooding has been costing its cities, businesses, and citizens dearly. But there is hope for KwaZulu-Natal - and for other environmentally distressed regions.

One city in KwaZulu-Natal, eThekweni, showed what an effective response looks like, implementing a comprehensive program for restoring and protecting its rivers using nature-based solutions. Beyond collecting over 100 tons of waste and clearing 98 hectares of invasive species, the initiative has created more than 1,000 jobs since its launch in 2022.

The eThekweni municipality succeeded because it put nature at the center of its climate-action plan. But such success stories remain few and far between. Nature-based investments, including sustainable agriculture, are already proving profitable and scalable, and they have the potential to create 395 million jobs by 2030. Yet, globally, nature-based solutions receive only 15% as much investment as traditional climate solutions, such as clean energy and low-carbon

transport. Even harmful subsidies receive 3-4 times more financing than nature-based investment.

As a result, we face a catastrophic and irreversible breakdown of our planet's ecosystems, a point stressed at last year's United Nations Climate Change Conference (COP28) in Dubai. To avoid this outcome, progress is needed in a few key areas.

For starters, public and private economic actors must embed nature in their decision-making. Fortunately, a number of tools and enabling frameworks are now available to help businesses and investors identify nature-positive solutions, such as the Kunming-Montreal Global Biodiversity Framework, the Taskforce on Nature-Related Financial Disclosures, the Science Based Targets Network, the Finance Sector Deforestation Action initiative, and the Nature Action 100 initiative.

Central banks and financial regulators can encourage businesses to contribute to nature conservation and restoration by providing nature-related financial risk

assessments. Zambia's central bank, for example, recently integrated biodiversity into its green loan guidelines, so that more financing will be directed toward activities that

promote biodiversity conservation and restoration. The framework complements the green bond guidelines that were previously developed by the country's Securities and Exchange Commission.

Governments should also better coordinate nature-positive initiatives - and climate action more broadly - across ministries and countries, in order to avoid competing agendas. One model, implemented in Rwanda, focuses on measuring and valuing nature. By collecting data on how natural resources are contributing to the economy, the Natural Capital Accounts for Ecosystems ensures that this information is reflected in economic policy and development planning across ministries.

As for international coordination, fora like COPs can help drive progress. At COP26, more than 140 world leaders committed to "halt and reverse forest loss and land degradation by 2030," while supporting the livelihoods of those who depend on forests and delivering sustainable development. At COP27 and COP28, they demonstrated their ongoing commitment to deliver on this goal, with countries like the Democratic Republic of the Congo and Ghana announcing innovative investment partnerships.



**Razan Khalifa Al Mubarak**

UN Climate Change  
High-Level Champion  
for COP28  
and President of the  
International Union  
for Conservation of Nature



**Bogolo Kenewendo**

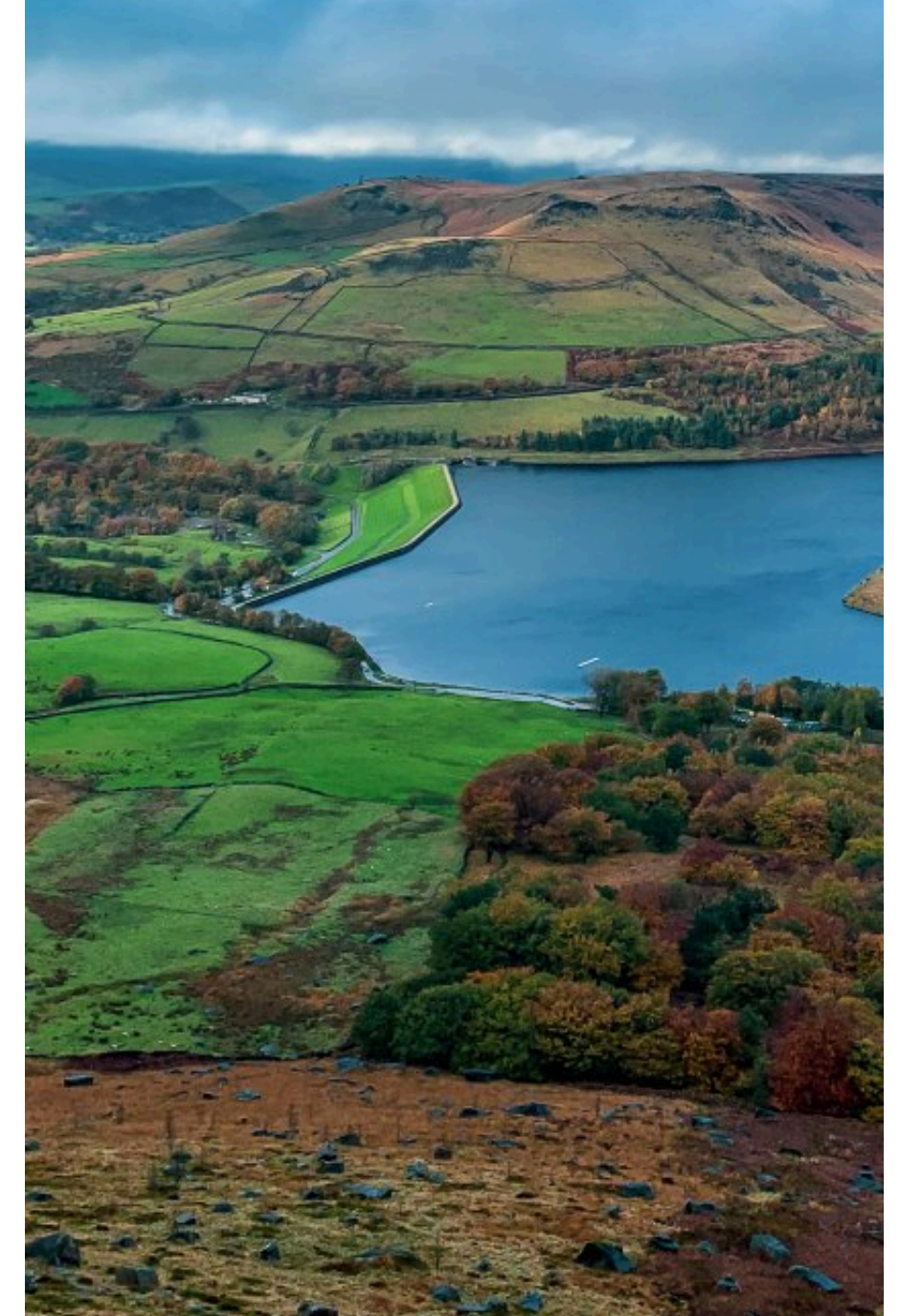
Special Adviser for the  
UN Climate Change  
High-Level Champions  
for COP27-28  
and a former minister of  
investment, trade, and  
industry of Botswana

A third imperative is to strengthen the pipeline - and appeal - of nature-positive projects. Since such projects often carry high up-front costs or involve long payback periods, few meet investors' criteria. It does not help that financial institutions and capital markets tend to view nature-related investments as having an unfavorable risk-return profile.

Concerted action is needed to support project development, such as through regenerative value chains and high-integrity carbon and biodiversity markets. This would facilitate the aggregation of projects, so that they reach sufficient scale to offer attractive returns to investors.

At the same time, efforts must be made to reduce the cost of capital, such as by improving risk sharing and mitigation. Multilateral development banks must play a key role here, not only by reducing and pooling risk, but also by providing transition signals to the wider system, in order to mobilize private capital. More broadly, the quality and quantity of development finance must be improved, with more funding directed to nature-rich emerging markets and developing economies (EMDEs).

For some countries - those currently facing triple climate, biodiversity, and debt crises - sovereign-debt solutions



will be needed. The 61 EMDEs that are particularly vulnerable to debt distress today will need \$812 billion in debt restructured across all creditor classes. Debt relief would free up funding, while robust new climate-finance targets would ensure that these resources are directed toward nature-positive initiatives.

The final step is to ensure that climate- and nature-related investments, initiatives, and policies are just and inclusive. Currently, only 25% of pledged finance reaches projects on the ground. In Asia and Sub-Saharan Africa, smallholder farmers, responsible for 80% of food production, spend as much as \$368 billion annually on increasing their resilience to climate change.

Meanwhile, less than 1% of total climate finance goes to the indigenous peoples and local

community groups that are the stewards of one-quarter of the planet's land, representing a carbon-sequestration capacity of 300 billion tons. Giving these groups direct access to finance and respecting their land rights is not only a moral imperative, but also essential to preserve the nature on which we all depend.

In terms of political momentum, financial innovation, and technological capabilities, the stage is set for rapid progress in restoring and preserving nature. World leaders must seize this moment to build a transformative investment agenda that recognizes that, without nature, our planet, let alone our economies, cannot survive. As Kenyan President William Ruto once noted, "When we put nature on our balance sheets, you'll know Africa is wealthy."





*ECOMED Eastern Europe is a Romanian company owned by an Italian company - Riccoboni Holding S.p.A., market leader in the field of environmental services and waste management. The activities of ECOMED started in Romania during the first half of 2006, with the goal of providing several types of environmental services. All the ECOMED's available technologies have been developed and improved during the past 30 years working in Italy, in compliance with all the applicable Italian environmental regulations and European directives.*

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- ✓ Waste Management from offshore drilling rigs: 4 offshore drilling rigs
- ✓ Waste Management from workover rigs: more than 750 rigs
- ✓ Waste management from completion rigs: more than 100 completion rigs
- ✓ Water supply for more than 100 rigs
- ✓ Oil sludge Waste Management from cleaning tanks
- ✓ Industrial cleaning of mud plants (mud tanks and mud silos), rig cellars, drilling rigs , waste tanks - after finalizing drilling / completion / workover activities
- ✓ Industrial cleaning of Oil tanks, Pipe lines, Chemical Tanks
- ✓ Industrial cleaning of Offshore supply vessels (Ben Nevis, Makalu)

The quantities of hazardous and non-hazardous waste managed for the services mentioned above: more than 500.000 tons

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# FASCINATING 15 FACTS about *Romania*

Romania is a state located in the south-east of Central Europe, on the lower course of the Danube, north of the Balkan peninsula and on the north-western shore of the Black Sea. Almost the entire surface of the Danube Delta and the southern and central part of the Carpathian Mountains are located on its territory. It borders Bulgaria to the south, Serbia to the southwest, Hungary to the northwest, Ukraine to the north and east, and the Republic of Moldova to the east, and the Black Sea coast lies to the southeast.

A country of captivating stories, unique sites, beautiful scenery and amazing personalities, Romania is a surprising land.

From the best-preserved delta in Europe to the largest outdoor museum, the country is brimming with natural, architectural and artistic treasures.



01

## the tallest wooden church in Europe

In a small village north of Romania, an array of old churches have been carved in wood by the people from Maramureș. In the region, there is a whole competition around the marvellous wooden churches, some of them inscribed on the UNESCO World Heritage list as secular expressions of the region's architecture. In Săpânța-Peri, a 78-meter (255-feet) church raises majestically to the skies, and is allegedly the tallest wooden church in Europe.

## The biggest Gothic Church is in Romania

03

The Black Church of Brașov is unparalleled in Eastern Europe, being the biggest Gothic church between Vienna and Istanbul. Partially destroyed by the fire in 1689, the church's walls darkened and so the church got its name. Inside, you can admire a magnificent Bucholz organ and the biggest collection of oriental carpets in Europe.



02

## the best preserved Delta in Europe

Crossing the south of Romania, the Danube forms a wonderful delta before flowing into the Black Sea. The Danube Delta is home to 23 natural ecosystems, and from April to September is home to more than 300 bird species that come to live on delta's channels and lakes.

## An underground glacier is hidden here

04

The Scărișoara Glacier can be found underneath the Bihor Mountains, and is the second largest underground glacier in Europe. With a volume of 75,000 cubic meters, the glacier has been in existence for more than 3,500 years.







05

### a whole village displayed in a museum

The Astra Museum of Folk Civilisation is an open-air museum located next to Sibiu, displaying more than 300 traditional houses, watermills, windmills, gigantic presses for wine, fruit and oil, stables and barns, giving visitors the feeling of wandering around a traditional village. The museum is also the second-largest outdoor museum in the world.



06

### A unique waterfall is hidden in Romania's Carpathians

The Bigăr Waterfall located in the Anina Mountains was included in the World Geography's top of 'Unique Waterfalls Around the World' thanks to the peculiar way the water falls in tiny streams over moss-covered rocks.



07

### the world's best driving road is in Romania

Top Gear's host Jeremy Clarkson declared that the Transfăgărășan Road in Romania is the 'world's best driving road'. Stretching over 90 kilometres (56 miles), cutting through the Făgăraș Mountains, the Transfăgărășan is filled with hairpin turns. The views get more and more spectacular as you go higher, the top being at 2,134 meters (7,000 feet).

### an unusual cemetery with a colourful twist

The Merry Cemetery is located in the village of Săpânța and is surely the most unique of its kind. A creation of local folk artist Stan Ioan Pătraș, the cemetery exhibits painted crosses adorned with satirical epitaphs, revealing the deceased's message for the living world. This joyful attitude towards death comes from the Dacians, Romanian's ancestors, who believed that death was only a passage to a better life.

08



### The second largest building in the world is in Bucharest

Topped only by the Pentagon, the Palace of Parliament is the second largest administrative building in the world. A symbol of Ceaușescu's megalomania, the building is 240 meters (787 feet) long, 270 meters (886 feet) wide and 86 meters (282 feet) high. Built on 12 storeys, the monument has 1,100 rooms. According to Guinness World Records, it is also the heaviest building on the planet.

09







## 10 the largest population of brown bears is in the Romanian Carpathians

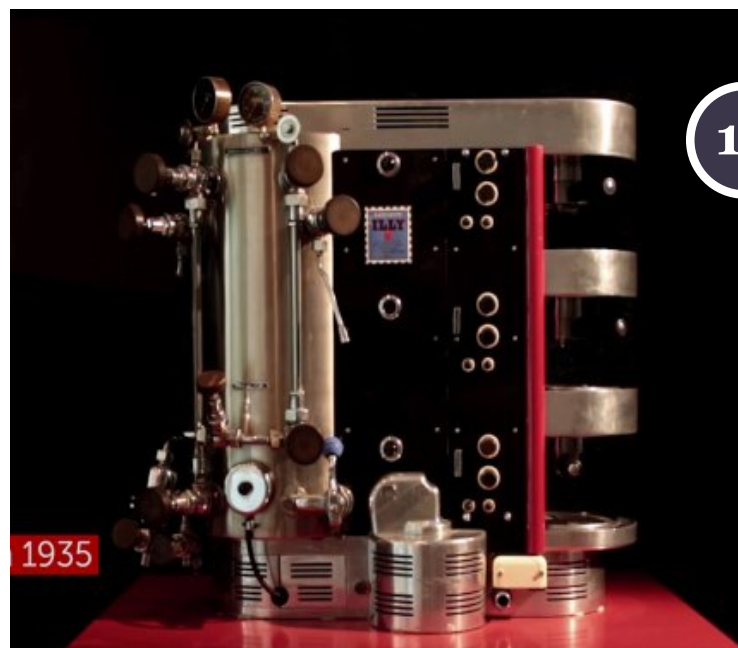
Approximately 6,000 brown bears are to be found in the Romanian Carpathians, from a total of 200,000 brown bears worldwide, forming the largest population in Europe outside of Russia.



## 11 a round village lies in the west of Romania

Charlottenburg, the only round village in the country, is an unmatched landmark of Banat region, located 50 kilometres (31 miles) from Timișoara.

The village was built in the 18th century by the Swabians, German colonists who settled in the country. The perfect circle of houses, stables and barns is erected in symmetric style, all the houses having the same distance in-between and standing at the same height.



## 12 the creator of the coffee machine was born here

Many people drink today Illy coffee, with many an Italian claiming espresso as part of their national heritage. But few know that Francesco Illy, creator of the automatic steam espresso coffee machine, was born in the Romanian city of Timișoara. He then moved to Italy where he opened its business, the world-known coffee roasting company Illy Caffè.

## Romania has its own Mount Rushmore

On Danube's banks, carved in stone, is the statue of the former Dacian ruler and ancestor of the Romanians, Decebal. Sculpted by 12 alpinist-sculptors over a period of 10 years, the statue is 55 meters (180 feet) tall, and is the highest stone sculpture in Europe.

13



## the world's first top-scoring Olympic gymnast is Romanian

Nadia Comăneci, a Romanian gymnast, was the first in the world to receive a 10 in an Olympic Competition of Gymnastics during the 1976 Olympic Summer Games organized in Montreal, Canada. She boasts several gold Olympic medals and is part of the International Gymnastics Hall of Fame.

14



## Romania has faster internet than the United States

During the US Presidential Campaign, Senator Bernie Sander's declared that "Today, people living in Bucharest, Romania have access to much faster internet than most of the US." According to dospeedtest.com, Romania has a peak internet speed of 58.7 Mbps, which makes it the 7th nation with fastest internet in the world, compared to the US where peak connection speeds are about 48.8 Mbps, placing it 17th. Moreover, Romania consumes more internet on an average than any European country, having a monthly traffic of 91 GB for fixed broadband lines.

15





## Project Syndicate

Well-meaning calls to "invest in nature" are growing louder ahead of October's United Nations Biodiversity Conference in Cali, Colombia. But the key to preserving the planet is a sustainable, equitable bioeconomy that promotes social inclusion, provides sustainable jobs, and accelerates progress toward climate and nature goals.



**Simon Zadek**

Co-CEO  
NatureFinance

# Only a Sustainable Bioeconomy Can Save Us

The world economy continues to over-exploit nature, despite being fully dependent on it. It is easy to see why this is unsustainable, especially in light of dangerously escalating climate change. With the biodiversity financing gap estimated to be about \$700-900 billion per year, calls are growing ahead of October's United Nations Biodiversity Conference in Cali, Colombia (COP16) to "invest in nature."

But these well-meaning efforts miss the bigger picture. Investing in nature will not save it so long as the global economy consumes more natural resources than the planet can sustain. It is like trying to shift to a low-carbon economy by using expensive carbon-storage schemes, while simultaneously allowing fossil fuel-intensive industries to emit ever more greenhouse gases.

Instead, what is needed is a regenerative global economy that preserves and restores nature and, in so doing, helps the world achieve crucial climate goals. In short, we must work toward a sustainable and equitable bioeconomy.



The bioeconomy comprises a wide range of sectors and business activities. Most obvious are regenerative forms of agriculture, fishing, forestry, and aquaculture. There are also the many ways that technology is combined with land- and sea-based production, from bio-based plastics to bioenergy and biopharmaceuticals.

Lastly, there are the many opportunities to financialize nature's value through high-integrity and equitable nature-based carbon and biodiversity credits.

The potential is enormous. The World Bioeconomy Forum estimates the current value of the global bioeconomy at \$4 trillion, with some projections showing that this could rise to \$30 trillion or more by 2050. But the bioeconomy is not automatically sustainable or equitable. It can destroy nature, such as through overfishing and deforestation. Similarly, it can deepen inequalities: land grabs by foreign investors have already been reported, leaving nature-rich countries and local communities in the Global South worse off.



For example, one major question on the biodiversity agenda is how to ensure fair sharing of the profits earned from the digital sequencing of genetic resources. DNA sequence data – called "digital sequence information" (DSI) in policy circles – have revolutionized the life sciences and are fueling innovation in sectors such as food security, medicine, green energy, and biodiversity conservation. Open access to the SARS-CoV-2 viral sequences was partly responsible for the rapid development of diagnostic kits and vaccines.

DSI also has many commercial applications and offers new opportunities for economic development. It is promising that negotiators recently agreed on a draft recommendation for operationalizing the fair and equitable sharing of benefits from DSI, including the creation of a global fund, to be considered at COP16.

Brazil, in its current role as G20 president, has taken the lead in advancing an equitable, sustainable bioeconomy. This includes establishing the G20 Initiative on Bioeconomy, which recently defined ten voluntary high-level principles that will help policymakers cultivate a bioeconomy that promotes social inclusion, provides sustainable jobs, and accelerates progress toward climate and nature goals. There are high hopes that Brazil will continue this work during its presidency of the UN Climate Change Conference in 2025, and that South Africa will advance a similar agenda when it assumes the G20 presidency at the end of the year.

Several steps can be taken now to facilitate investment in the bioeconomy. Creating common measurement standards and natural capital accounting could help agencies like UN Trade and Development and the World Trade Organization improve bio-trade arrangements and address subsidy problems. Nature pricing could help drive investment by increasing the economic value of a sustainable bioeconomy. Devising trade and investment rules, addressing data shortfalls, and ensuring systematic analysis are vital for developing a robust bioeconomy. Regional groups such as the European Union and the African Union are well-positioned to begin implementing these changes.

Developing a successful bioeconomy requires an integrated approach, and that starts with enabling policies. Regenerative agriculture, like bioplastics and bioenergy, struggles to compete with carbon-intensive alternatives that often receive significant subsidies. "Bio-businesses" that rely heavily on technology need a supportive ecosystem of business partnerships, research and innovation, regulation, and public financing that is often lacking in low- and middle-income countries.

Such challenges make it harder for Global South countries to advance value-adding sectors that sustainably use their natural assets. Moreover, while several governments are increasingly developing bioeconomy strategies, sovereign-debt crises, and the resulting fiscal pressures, are

often a barrier to unlocking domestic public finance or crowding in private investment.

Development finance institutions can and do play an important role in the Global South. In 2024, for example, the International Finance Corporation committed \$56 billion to private companies and financial institutions in developing countries. But many of these institutions lack a bioeconomy strategy or focus, even though investing in the equitable and sustainable use, conservation, and regeneration of natural resources can protect biodiversity, ramp up climate action, generate decent jobs, and accelerate the uptake of clean tech. Realizing these opportunities requires more than one investment at a time. Only by coupling national and regional strategies with international cooperation can we build the sustainable, equitable bioeconomy we need.





## Project Syndicate

A significant increase in financing, at both the national and international levels, is vital to achieve the Sustainable Development Goals by the 2030 deadline. To this end, the international community must both deliver debt relief to developing countries and expand their access to affordable finance.



**Paola Subacchi**

Professor of  
Political Economy  
and incoming Chair  
in Sovereign Debt  
and Finance  
at Sciences Po.

# Sustainably Financing Sustainable Development

The just-concluded United Nations Summit of the Future in New York, and next year's Second World Summit for Social Development, aim to "chart a path toward achieving the Sustainable Development Goals (SDGs) and responding to emerging challenges and opportunities." But the question of how to finance the necessary investments - particularly at a time when many countries are weighed down by debt - stalks global discussions.

The world is more complicated than it was a decade ago, when the 2030 Agenda for Sustainable Development, which sets out the 17 SDGs and their 169 targets, was drafted. When the Agenda was approved in January 2016, we had not yet faced the COVID-19 pandemic, war had not engulfed Ukraine or Gaza, and the United States and China were not at loggerheads.

Today, the world economy is more fragmented, geopolitical tensions are higher, and multilateralism is

sputtering. Moreover, the number of people living in poverty has increased: in 2020-23, an estimated 165 million people, mostly in developing countries, fell below the World Bank's poverty line (\$3.65 per day at purchasing power parity).

Meanwhile, many countries' debt burdens have become less manageable, after governments were forced to increase public spending in response to the pandemic and the subsequent cost-of-living crisis. Today, only 27 developing countries - 18% of the total - are not burdened with excessive debt. The rest are struggling with debt overhang, which undermines economic growth and development, and raises the risk of an eventual default. The International Monetary Fund estimates the debt-burden threshold for low-income countries is between 35% and 70% of GDP, after which debt can become unmanageable.

When debt-servicing costs are high, countries often end up making big

sacrifices to stay solvent. For example, they might tap foreign-exchange reserves, thereby weakening their ability to respond to future crises, or reallocate resources from critical areas - such as education, health, and social protection - to keep up with their payments. In low-income countries, interest payments are now 2.3 times larger than

spending on social assistance, and 1.4 times larger than domestic health expenditures, on average. They amount to 60% of spending on education.

A country that is reducing social spending to service its debts - despite the increase in poverty that will inevitably follow - is unlikely to be able to make long-term investments in sustainable development. And yet, as the UN and other multilateral organizations have made clear, a significant increase in financing, at both the national and international levels, is a prerequisite for achieving the SDGs by the 2030 deadline.

Thus, it is urgent to offer relief to countries that face debt distress. Governments should not have to choose between servicing their debts and taking care of their citizens, and today's debts should not act as a drag on the future. Countries' ability to manage their debt should be assessed against a broader range of indicators - human, social, and environmental, not just financial. Where debt relief, debt restructuring, or both is in order, it must be implemented quickly and efficiently as part of a comprehensive debt-management strategy, possibly making use of instruments like debt-for-climate swaps, which commit the debtor government to invest the savings from debt relief in climate adaptation or mitigation.

But debt relief alone is not enough. If developing countries are to achieve the SDGs, they will need new sources of funding. So far, multilateral development banks have taken the lead on this front. As a recent OECD report shows, in 2012-20, outflows from the World Bank Group increased

by 72%, and outflows from other MDBs soared by 155%. In 2021-22, total MDB outflows rose by another 22%.

This trend is set to continue. Earlier this year, ten MDBs estimated that they could collectively expand their lending headroom by an additional \$300-400 billion over the next decade. But this would mean an increase of just \$40 billion more per year - far less than the \$260 billion per year that the G20 Independent Expert Group estimates will be needed to meet the SDGs.



To address the sustainable-development imperative, the MDBs will have to persuade their member states to increase their own contributions by amounts proportionate to the scale of the challenges ahead. Other multilateral organizations, such as the UN, as well as non-governmental donors and the private sector, must also ramp up their support.

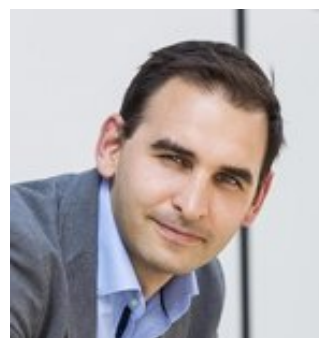
Multilateral efforts should aim both to tackle existing debt and to expand access to affordable finance in the future, using a variety of instruments, including concessional loans, green and blue bonds, and grants. And policy measures must be coordinated at the international level. Otherwise, we stand little chance of achieving the SDGs by the 2030 deadline, with devastating consequences for people and the planet.





## Project Syndicate

While some observers highlight the costs of decarbonizing Europe's economy, the costs of climate inaction are far higher, and the green policies already in place are providing clear benefits. To achieve the structural transformation necessary for a more sustainable future, the European Green Deal must be implemented and strengthened.



**Agustín Reyna**

Director-General of the European Consumer Organization (BEUC).

# The European Green Deal Is Already Benefiting Consumers

It has become something of a cliché to interpret the results of June's European Parliament elections as a rejection of the European Green Deal and the policies associated with it. It's also wrong: in her political guidelines for the next European Commission, President Ursula von der Leyen reaffirmed her commitment to the Green Deal, saying, "We must and will stay the course on all of our goals."

This is the right approach. Europeans want a more sustainable future, and the Green Deal is a necessary - and highly beneficial - first step. For example, the European Union's ban on sales of gasoline- and diesel-powered cars, which will come into force in 2035, is expected to deliver significant health benefits and could save hundreds of thousands of lives annually by improving air quality. Moreover, this deadline is likely to accelerate the adoption of electric vehicles (EVs).

While it has been argued that the 2035 deadline should be scrapped, doing so would fuel consumer uncertainty and undermine the green transition. Instead, the EU should focus on encouraging more consumers - with

the right incentives and under competitive conditions - to choose EVs over internal combustion engines. This, in turn, would ensure that used EVs are available at affordable prices by the time the ban goes into effect.

Regrettably, misleading claims about the unpopularity of green policies have already led to the withdrawal of legislation aimed at halving pesticide use across the EU by 2030. Similarly, EU institutions have rolled back some of the climate-related requirements farmers must meet to receive subsidies under the bloc's Common Agricultural Policy.

Slowing the EU's green transformation would harm consumers. In fact, contrary to conventional wisdom, surveys conducted by the European Consumer Organization (BEUC) and the 44 independent consumer groups within our network show that Europeans are eager to embrace more sustainable lifestyles.

But, as BEUC's 2023 survey finds, while most European consumers want to reduce their environmental impact, they often feel lost in a maze of misleading green claims and labels, underscoring the need for reliable

information sources. The survey revealed that most consumers believe that polluting companies should be banned from making any green claims. Clearly, realizing the Green Deal's full potential requires meeting consumer demand for genuinely sustainable products. Reversing course now would jeopardize this progress.

While there is still much work to be done, we must recognize that the Green Deal is already benefiting European consumers. Two of its key components - the Right to Repair and Ecodesign for Sustainable Products - are intended to enhance product longevity and efficiency, thereby reducing costs for consumers.

This is especially important for low-income consumers as Europe continues to grapple with a persistent cost-of-living crisis. In 2022, as energy prices skyrocketed, consumer groups found that the most energy-efficient appliances could save households up to €2,450 (\$2,700) on their annual energy bills. Even in more "normal" times, with energy prices back to more reasonable levels, European households can save between €650 and €1,800 every year on their energy



bills thanks to ecodesign and energy labeling. To mitigate high energy costs, the EU also adopted rules that protect those who cannot pay their bills from having their electricity or gas disconnected.

Likewise, well-crafted policies like the EU's tough auto-emissions standards have already improved air quality in towns and cities across the bloc, increased vehicle efficiency, and paved the way for clean-air zones.

But fostering a green, prosperous economy is a long-term project that requires additional legislation and the preservation of existing measures to guide consumers toward more sustainable choices. To promote sustainable and healthy food options, for example, policymakers must ensure that both domestic and imported goods meet the EU's product requirements and that free-trade agreements align with the standards and values embodied by the Green Deal.

Accelerating the shift to zero-carbon transportation is essential. In a market dominated by large and heavy vehicles, the growing demand for smaller, more efficient, and affordable

EVs among low- and middle-income consumers creates a unique opportunity for domestic manufacturers. To make these cars accessible to more people, improving the secondhand market should also be a priority. This can be done by setting binding EU-level zero-emissions-vehicles targets for large corporate fleets (which will hit the secondhand market much faster than privately-owned cars). In addition to getting clean cars on the road, European policymakers must develop a public-transport strategy that makes train travel within and between member states cheaper and more convenient.

Consumers also want - and deserve - the ability to invest their savings in ways that contribute to a greener future. So far, there are no minimum requirements to call an investment product "green" or "sustainable," leading to greenwashing. By introducing clear requirements into the EU's Sustainable Finance framework, policymakers could

help consumers generate meaningful impact with their investments and thereby mobilize private capital to support decarbonization.

The costs of decarbonizing Europe's economy, though significant, pale in comparison to the cost of climate inaction. The EU is already struggling to compensate farmers for drought-related crop losses, rebuild infrastructure damaged by devastating floods, and combat annual wildfires ravaging southern regions.

To be sure, achieving a just green transition will necessitate public support for vulnerable populations as they adapt to a more sustainable economy. That said, many of the Green Deal policies already in place provide tangible economic and health benefits that directly address consumers' most pressing concerns.

Curbing Europe's ambition to achieve a truly sustainable transition would only serve entrenched interests intent on blocking necessary reforms. The notion that consumers are indifferent to environmental concerns, or that climate action prevents policymakers from addressing other issues, is deeply misguided. To facilitate the structural transformation needed to build a sustainable and prosperous future, the European Green Deal must be implemented and strengthened.



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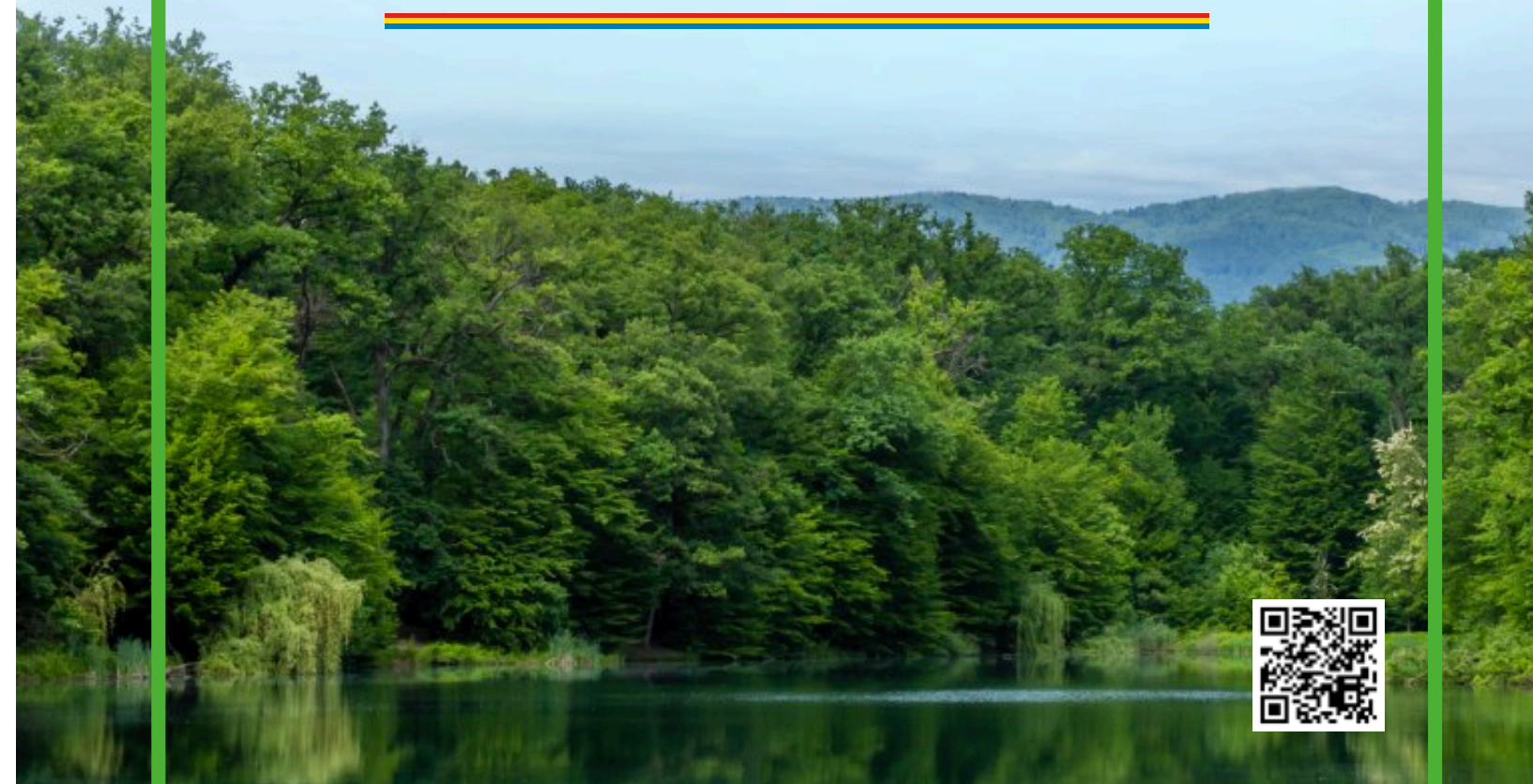
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#### Infomedi Europa magazine:

- Publishes articles on various environmental topics, aiming to inform the public, the business sector and the public institutions and to raise the awareness on the importance of environment protection.
- Brings you market analysis, news, legislation updates and reviews from major environmental conventions, congresses and trade events around the world
- Presents the perspective of specialists in terms of environmental legislation and its implementation and the best opportunities of investment in the field of environmental technologies.
- Attends the most important international events about environment and brings back information on the status of different industrial sectors dealing with the collecting, recycling, treatment and reuse of waste.

For information about advertising in the magazine or advertising opportunities on the website, please contact our Sales Department: Telephone: +40720882855; E-mail: [director@infomedi.eu](mailto:director@infomedi.eu)



#### Infomedi Europa - monthly magazine of environment and ecology

Launched in 2007, Infomedi Europa magazine represents the only environmental and ecological voice in Romania that is a **member of the EEP (European Environmental Press)**, started from April 2010. The magazine, made entirely of recycled paper, is a notable example of "Green Procurement" in the country. Published monthly, Infomedi Europa serves as an essential platform for expressing and supporting the positions of economic agents and local and central authorities on environmental issues.

Through the published materials, the magazine facilitates the dialogue between representatives of the authorities and economic agents, providing information on legislative news in the field of environmental protection, and opportunities to access European and government funds.

In 2010 Infomedi Europa has launched a remarkable initiative - **"EcoAttitude" - a national campaign** for students from age 6 to 14, across the country. The main objective of the project is the development of responsible attitudes and behaviors, aiming to increase the rate of separate waste collection and environmental responsibility.

#### Infomedi Europa's team organizes national and international environmental events.

Starting with 2016, a new strategy for the promotion of companies was developed with the realization of the **partnership with the Federation of Intercommunity Development Associations (FADI)**. Through this project, a mechanism was created to promote, through over 60 regional, national conferences and workshops, all the facilities for implementing waste management systems, water and wastewater management, climate change, decarbonization, green energy, energy efficiency, governmental and international financing programs.

At the end of each year, the **Infomedi Europa Awards Gala** is organized, which aims to reward and promote people, initiatives, projects and organizations with a significant impact on environmental protection.

The **International Environment and Energy Forum**, with its first edition in April 2024, is an event for professional environmental policy debates, sharing operational expertise and promoting companies' custom solutions enabling the green transition. With a focus on circular economy, climate action & decarbonization and financing the transition, our event is where potential turns into new business and community models.