

## PROTECTION OF NATURAL CAPITAL IN SLOVAKIA

Peter NOVÁČEK

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### Abstract

*Natural resources or natural capital plays an important role in production processes. Each industrial sector uses the natural resources. In general, the protection of natural capital is perceived as the rational use of natural resources. At the same time, the efficient use of natural resources ranks forms part of the daily agenda of all states as part of their environmental policy. Current innovative industrial processes of companies are focused mainly on green investments and investment decisions of investors are made based on the need for environmental protection. This scientific thesis introduces the current system of protection of natural capital in Slovakia and at the same time it also clarifies the protection of natural interests in connection with the activities of foreign companies that carry out economic activity in Slovakia. The scientific study contributes to the clarification of the function of the state as the owner of the natural capital.*

### Key words:

*natural capital, regulation, green investments, environmental policy, economy sustainable*

**JEL classification:** Q5, Q57

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### Introduction

It should be noted at the outset that many businesses use minerals as basic raw materials within the production process. Slovakia is relatively rich in domestic mineral resources that are diverse, there is more than 600 exclusive deposits forming mineral wealth in Slovakia. There are large deposits of talc in Slovakia. The biggest producer of talc in the world is China, significant deposits are also in Finland. Within the framework of the extraction of mineral resources, emphasis is placed on the careful use of the State's mineral wealth in accordance with the principles of sustainable development. Current activities of the European Union within the framework of the protection of environment policy are primarily aimed at effective use of natural resources. This is evidenced by numerous secondary legislation adopted, as well as many programs and action plans adopted. This is evidenced by the large number of adopted secondary legislation, as well as many programs and action plans. The Slovak Republic as the Member State of the European Union conscientiously approaches the fulfillment of these obligations and, within the framework of environmental protection policy, focuses on the

sustainable use of natural resources and on minimizing the impact on the environment.

### Literature overview

Researchers introduce theoretical thresholds and clarify basic terminology or definitions of basic terms before commencing to examine a research problem. Authors Pan and Vira (2019) of the scientific study Exploring natural capital using bibliometrics and social media data, stress that they found 300 publications with the words "natural capital" in their title in the Web of Science databases, as of August 2018. In total, 774 authors authored a paper on natural capital, with an average of three authors per paper in year 2018. The number of papers published per year had risen from one paper in 1992 to 28 papers in 2017. The annual growth rate of publications was 12.2%. The citations of publications had been increasing rapidly, as well. In 1993, the number of citations per year were only three. However, the year 2017 marked a substantial increase in annual citations, when 1582 citations were reached." It is obvious nowadays, in addition, supported also by comparing the data in the year 2017 to previous years, that the topic of natural capital has been

targeted and tackled by numerous researchers, “classified in accounting as biological or natural assets” (Saxunová, 2019).

Our problematic relates to the mineral wealth or natural capital of the state. Scientific and expert articles, as well as textbooks use the term mineral resources or mineral wealth. The textbook with national importance by Rozložník et al. (1987) defines „mineral raw materials or minerals as non-renewable mineral resources - elements, compounds, minerals or rocks that can be used economically, directly or after modification for the needs of human society. Mineral raw materials can be solid, liquid or gaseous substances, which can be used in their original state or after their industrial procession. There are several basic groups of minerals. The most common are ores, non-ores and caustobioliths.”

Besides the definition of the most prominent Slovak scientists there is also legal definition of minerals. As minerals according to the Law no. 44/1988 Coll. on the Protection and Use of Mineral Wealth (so called Mining Law) as amended „is regarded solid, liquid and gaseous parts of the earth’s crust and they are divided into reserved and non-reserved.” Within the mentioned Law the natural wealth belongs to the ownership of the Slovak Republic, more concretely it belongs within the competence of the Ministry of Economy of the Slovak Republic. The process of globalization and internationalization also affects terminology that which is adapted to new trends. The European Union in its documents and actions plans quite often uses the term natural capital in relation to environment or circular economy. For instance, environmental policy objectives include protecting, conserving and enhancing the EU's natural capital and protecting citizens' health and well-being from environmental risks and impacts. (The European Green Deal, 2020) At present, we will also quite often encounter the concept of a low-carbon economy in connection with sustainable development and green investment. The equivalent of natural capital can be assigned to the concept of mineral wealth, which we consider to be a source of raw materials and energy needed for the economic activities of enterprises. Natural capital in general can be understood as resources from nature (soil, minerals, water, air). Further to this

it is evident that the capital is not composed only of money, movable property, but also natural resources having value. Within the production process, natural capital is changed into economic capital. Natural capital is defined as the base of natural resources in a particular geographical area. It is composed of:

- a) ecosystem capital, or ecological capital (Q), includes stocks of renewable resources (thus not used in economic processes), partially cultivated land, as well as ecological factors that are necessary for the functioning of the ecosystem
- b) stocks of non-renewable resources. (Berkes and Folke, 1994).

From the above it is clear that there are two kinds of natural capital: renewable resources and non-renewable resources. Moldan (1994) defines the natural capital as „the sum of all natural resources that provide various services and goods to human society.” In addition author Moldan, Guerry et al. (2015) declare that, „natural capital refers to the global stock of natural resources.”

The Slovak Republic in accordance with it’s the Constitution protects, saves and increases the natural capital of the EU while preferring its long-term sustainability. If we take a closer look at the various economic activities, we will be able to understand the extent to which this activity depends, directly or indirectly, on natural capital. In short, we could say that natural capital forms the basis for economic activity. Important are, for example, minerals such as bentonite, which is used to insulate water and seepage, for bedding for cats and other animals, and in the production of cosmetics. Large deposits of bentonit are located for example in Kremnica or in Hliník nad Hronom. The total extraction of natural capital in exclusive deposits in the observed period 2005 - 2018 recorded an increase until 2008 and after this year a decrease, which persisted until 2013. In 2018 the extraction of natural capital on exclusive deposits reached 30,7 mil. tons, which in comparison with 2005 represents the decrease of approximately 9,1 % and yearly increase of 2 %.(enviroportal, 2020)

### **Goal and Methodology**

Despite the fact that great emphasize is currently placed on investment, it still makes sense to

discuss how natural capital, or mineral wealth is used in Slovakia. The aim of this scientific article is to analyse the system of natural capital protection in Slovakia as well as the knowledge of practice, where international arbitration authority confirmed the right of the Slovak Republic to dispose of its natural capital.

The subject of this research is the valid legal regulation both at the national and international level on the protection of natural capital, the role of the state and the decision of the international arbitral tribunal that was issued in favor of the Slovak Republic

The scientific article offers both theoretical and empirical basis for understanding the role of the state in the protection of natural capital and what are the legal instruments at the national and international level securing the right of states to protect its natural capital.

In order to achieve this goal we have focused on solving these main tasks:

- a) studying of foreign legal regulation and national legal regulation on the protection of mineral wealth and identification of main resources in Slovakia,
- b) analysing the decision of international arbitration.

The methodological basis of this paper consists of secondary research. We have applied general scientific research methods to process the paper - analysis and interpretation of legal acts, description, generalization and data synthesis.

### **European legal regulation of the protection of natural capital**

The European Union is an example to other international organizations in the field of environmental protection policy and the sustainable use of natural resources. The new EU Biodiversity Strategy for 2030 represents the complex, systematic and ambitious long-term plan for the protection of nature and reversal of ecosystem degradation. European environment policy rests on the principles of precaution, prevention and rectifying pollution at source, and on the 'polluter pays' principle. Multiannual

environmental action programmes set the framework for future action in all areas of environment policy. (Laka, 2019)

The basis for the Union protection of environment is formed by the provisions of Articles 11 and 191 to 193 of the Treaty on the Functioning of the European Union (TFEU). The European Union is competent to act in all areas of environment policy, such as air and water pollution, waste management and climate change. The regulation contained in the primary law is supplemented by the large spectrum of secondary legal acts of the European Union. An significant is secondary legal act the 7th Environment Action Programme to 2020 'Living well, within the limits of our planet', (Decision No 1386/2013/EU) The programme entail an obligation on Member States EU to protect, conserve and enhance the Union's natural capital. European Union environment policy rests on the principles of precaution, prevention and rectifying pollution at source, and on the 'polluter pays' principle. Europe's economy depends on an uninterrupted flow of natural resources and materials, including water, crops, timber, metals, minerals and energy carriers. (European Environmental Agency, 2019)

One of the most important is Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions Green Infrastructure (GI) — Enhancing Europe's Natural Capital (COM 2013/0249). This Communication points out the insufficient protection of natural capital as well as the underestimation of the value of ecosystem services in the Member States of the EU. The Communication obliges Member States to treat natural capital with care and in accordance with the principles of sustainable development. Another current tool represents the European Green Deal (COM/2019/640 final). It also aims to protect, conserve and enhance the EU's natural capital, and protect the health and well-being of citizens from environment-related risks and impacts. The European Green Deal is our plan to make the EU's economy sustainable (European Commission, 2020)

### **Protection natural capital at the UN level**

Protection of natural capital is provided by international multilateral conventions, treaties, charters, protocols or agreements with environmental focus concluded by various international organizations (UN, EU, OECD) as well as in bilateral international treaties with environmental focus. The activities of international community are represented by the creation of more than 200 international legal environmental norms and standards. The international regulation of the protection of natural capital contributes to the effective handling with natural resources in the states. From among these conventions, documents and treaties we would like to point out the Charter of the Economic Rights and Duties of States (UN) and International Covenant on Civil and Political Rights (UN).

The United Nations Organization already from its outset has adopted several conventions, as well as documents of different legal nature, in order to develop cooperation between the states.

Legal regulation at the international level has an impact on further development of political, economic, social and cultural relations between the states. The UN Conference adopted on 18 May 1972, Resolution 45 (III) by which it decided to establish the Working Group on the Charter of the Economic Rights and Duties of States entrusted with the task of drawing up the text of a draft charter on economic rights and duties of States. The General Assembly adopted resolution 3281 (XXIX) containing the "Charter of Economic Rights and Duties of States" on 12 December 1974, by 115 votes to 6, with 10 abstentions. (UN,1974) This International Instruments in Chapter I contains the reference to the "fundamentals of international economic relations," chapter II lists the "economic rights and duties of states," and chapter III considers the "common responsibilities towards the international community."

The Charter establishes the right of states as the right of territorial sovereigns to decide on the legal regime of states and to manage their own natural resources. The Charter at the international level establishes the right of states to decide on the use of their own natural capital while requiring this capital be used rationally.

Numerous significant document have been adopted at the UN level, including International

Covenant on Civil and Political Rights (adopted and opened for signature, ratification and accession by General Assembly Resolution 2200A (XXI) of 16 December 1966

entry into force 23 March 1976, in accordance with Article 49). According to Article 1(1) of International Covenant on Civil and Political Rights:

„All peoples have the right of self-determination. By virtue of that right they freely determine their political status and freely pursue their economic, social and cultural development“. This provision contains the right of states to determine their future economic development on the basis of free their choice. The provision of Article (2) contains the right of all nations to freely dispose of their natural wealth and resources. States, on the basis of this provision, decide on the use of domestic resources of minerals further to the long-term needs of economic and social development of society. States create conditions for the development of extraction and use of domestic mineral resources. The effective use of mineral resources is influenced by numerous changing factors: volume and quality of raw materials, conditions of extraction, built infrastructure, liberalization of the market, etc. The Slovak Republic is the member state of several international organizations. Within the meaning of Article 1(1) of its Constitution the Slovak Republic acknowledges and adheres to general rules of international law, international treaties by which it is bound and its other international obligations.

### **National legal regulation of the protection of natural capital**

The use of domestic sources of mineral resources forms part of the national economic policy of the state. The function of the state in the field of environmental protection as a function of environmental care was regulated as early as 1955 by the Law no. 1/1955 Coll. on the State Protection of Nature. This law stipulated the obligations of the State to protect nature as a whole, including the results of human activities in nature aimed at its improvement. At present, the basis of the legal regulation on mineral wealth is the Constitution of the Slovak Republic, which stipulates in Article 4 paragraph

l that : „mineral resources, caves, underground waters, natural healing springs and waterways are the property of the Slovak Republic”. Subsequently, this provision imposes the obligation on the Slovak Republic to protect and enhance its mineral wealth so that it is used sparingly and efficiently, especially for the benefit of its citizens and future generations. As mineral wealth is non-renewable, it has to be protected and used effectively. The function of the state as the owner in this context is given and therefore the state also has a duty and responsibility for the efficient and careful management of mineral wealth. Its function is that the competent authorities, mining authorities, institutions responsible for environmental protection, take measures to ensure the rational use of mineral deposits. At the same time the state by its policy regulates the use of mineral resources, and defines and control the respective limitations. The Ministry of Economy of the Slovak Republic, as the state administration authority, manages the performance of state mining administration. When issuing mining permits, emphasis is placed on the introduction of modern technologies into mining. By mechanization and automatization the share of physically strenuous work is reduced and the share of mental work is increased. In mining industry the productivity of work depends not only by the level of used technique and technological procedures, but also by the labour force, through its knowledge, skills, attitude to work, diligence, responsibility, as well as by mining and geological conditions in which the mining takes place.

The constitutional law no. 306/2014 Coll. was adopted in year 2014, which amended article 4 of the Constitution of the Slovak Republic by adding new paragraph 2 as follows: „The transport of water taken from water bodies located in the territory of the Slovak Republic across the borders of the Slovak Republic by means of transport or pipelines is prohibited: the ban does not apply to water for personal consumption, drinking water packaged in consumer packaging in the territory of the Slovak Republic and natural mineral water packaged in consumer packaging in the territory of the Slovak Republic and to the provision of humanitarian and emergency assistance. The details of conditions for the transport of water

for personal use and for humanitarian and emergency assistance shall be stipulated by the law.” The constitutional protection of water applies to the transport of water across national borders and to the transport of water by means of transport or pipelines. An exception is mineral water for consumption or bottled one. In this context, the attitude of the legislator can be assessed positively, because water represents the natural wealth of the state and is considered a strategic raw material, which is used in almost all production processes and is also used by service providers. From the environmental point of view it of fundamental importance for the long-term sustainable development of regions. The legal basis for restricting the transport of water across borders is also the provision of Article 36 of the Treaty on the Functioning of the European Union, which enables the Member States to impose limitations to free movement of goods on the basis the protection of health and life of humans, animals or plants, and public security. In this context we have to point out the fact that according to the law no. 44/1988 Coll. on the Protection and Use of Mineral Resources considers as mineral resources the solid, liquid or gaseous parts of the Earth’s crust (article 2 paragraph 1). Water is not consider as mineral with the exception of mineralized waters, from which reserved minerals or natural healing waters and natural table mineral waters may be extracted industrially, although some specific minerals, medicinal muds and other products of natural medicinal resources may be extracted from them industrially (article 2 paragraph 2 the law no. 44/1988 Coll).

Natural capital is closely linked to the protection of environment. In accordance with article 44 paragraph 1 of the Constitution of the Slovak Republic everyone has the right to a favorable environment. In article 44 paragraph 3 of the Constitution of the Slovak Republic it is stipulated that no one may endanger, or damage the environment, natural resources, and the cultural heritage beyond the extent laid down by law. Based on the above, it can be stated that this represents a constitutional right to environmental protection. The right to environmental protection is a separate fundamental right of a natural person. Article 44 paragraph 4 of the Constitution of the Slovak Republic stipulates: “The state looks after a cautious use of natural

resources, ecological balance, and effective environmental care.”

Careful use of natural mineral resources means the obligation to protect and rationally use mineral resources with a view to preserving reasonably similar opportunities for future generations. When using mineral resources, it is necessary to respect the principles of sustainable development and the requirements for the careful use of natural resources. The Slovak environmental policy is in full accordance with the trends of solving environmental problems within the UN, the Council of Europe and the European Union.

### **Protection on natural capital in context international investment arbitration**

Slovak environmental policy is in full accordance with the trends of solving environmental problems within the UN, the Council of Europe and the European Union. The subject of dispute between Spółdzielnia Pracy Muszynianka v. Slovak Republic PCA (Case No. 2017-08) was the protection of natural capital of Slovakia – mineral water from the spring in the municipality of Legnava in the district Stará Ľubovňa. From the genetic point of view the natural mineral water in Legnava belongs to the petrogenic, carbonatogenic type. The basic process of creating the chemical composition of groundwater is the dissolution of carbonates. The natural mineral water created in this way in Legnava (border village) is moderately mineralized, bicarbonate, calcium-magnesium, iron, carbonic, weakly acidic, cold, hypotonic (e-obce.sk). The Polish producent of this mineral water – company Muszynianka Spółka z Ograniczoną Odpowiedzialnością (ul. Kościuszki 58, 33-380 Krynica Zdrój) has been established in Slovakia already 10 years ago with the aim of bottling and distributing mineral water from a spring Legnava. This intention of the investor was not realized, however, the Polish investor came up with a new investment plan to build a pipeline from Slovakia to Poland and to transport mineral water through the pipeline to Poland and fill bottles there for sale. The Polish investor Muszynianka, in order to protect his rights, used the possibility of arbitration and referred the matter to an international arbitral tribunal. As legal arguments were stated the violation of the provisions of the Agreement

between the Slovak Republic and the Republic of Poland on the Promotion and Reciprocal Protection of Investments (Collection of Laws no. 27/1997 ). This Agreement entered into force as of the day following the second notification, i.e. on 14 March 1996, further to its article 12. The Agreement provides for the legal basis for international cooperation in the field of investment policy and movement of capital. At the same time it regulates the provisions related to the protection of investments, to fair treatment with investments, as well as to national treatment and most-favoured-nation treatment and fair and equitable treatment, and last, but not least, the compensation in the event of expropriation. The right to protection of the rights of the investor is granted on the basis of a bilateral investment treaty and the right to a fair trial. Current legal theory as well as contractual practice in the field of investment recognizes the substantive rules formed by the provisions on the protection of foreign investments and procedural rules belonging to the realm of international arbitration (procedural provisions). Article 1(5) of the Agreement stipulates that in case of Slovak Republic: the territory of the Slovak Republic over which the Slovak Republic exercises sovereign rights in accordance with international law. It is clear from the above that the Slovak Republic has the right of a territorial sovereign to administer natural capital and to determine its use. This obligation also results from the Constitution of the Slovak Republic (Law no. 460/1992 Coll.).

In its action, the company Muszynianka demanded from the Slovak Republic the payment of damages in the amount of almost 170 million euros on the grounds that the provision of Article 4 (2) of the Constitution of the Slovak Republic regulating the export of unpackaged mineral water is in conflict with international law (MF SR, 2020). The arbitration tribunal in its award stated that the provision on water protection and mineral water regulated in the Constitution of the Slovak Republic (Art. 4 (2) does not constitute a violation of the bilateral investment agreement (1996). This arbitration award confirmed the right of the territorial sovereign of the Slovak Republic to freely dispose and protect its natural capital. The legitimate expectations of the applicant in the form of compensation of damages were not met.

However, in the light of international investment theory and practice, the applicant's right was formally restricted with regard to the provision on fair and equitable treatment. Ultimately, the investment plan for transportation of drinking and mineral water transported from Slovak to Poland could not be realized because natural capital was at stake, the protection of which is stipulated by the Constitution of the Slovak Republic and the State has a duty and responsibility to protect its natural capital, as it is its owner.

### Conclusion

Legal regulation aimed at protection of natural capital of the states is of significant importance in the current process of globalization, because it establishes the right for states as owners to regulate the extraction of natural resources. The Slovak legal regulation explicitly stipulates. Its main role is to protect, enhance, and pay attention to the effective use of natural capital. At the same time it has to respect all international obligations in bona fide. Decisions of arbitral tribunals are also of some importance, as a result of which precedents are being set influencing the behavior of investors in connection with the implementation of the investment plan concerning natural capital, where the co-operation of national authorities is required. The Slovak Republic does not prevent any investor from using the right to a fair trial as an effective mean of redressing the economic damage, nonetheless the applicants' expectations are not always met. The right to a fair trial implies for all parties the right to acquaint themselves in the proceedings with any

document or application submitted to the tribunal by the other party, as well as the opportunity to comment on it. The right to a fair trial is one of the components of the right to a fair arbitration. Current arbitration practice proves that arbitrators approach dispute resolution responsibly. The high quality of the decisions of the investment tribunal represents the quality ensuring the correct result as well as the enforceability of the decision. The Investment Tribunal emphasizes the "quality" of the decisions taken, not the "productivity". The quality of the arbitral tribunal's decision is determined by the quality of the reasoning, which must be legally and argumentatively coherent, clear, unambiguous and inconsistent.

### Acknowledgments

The use and protection of natural capital is the subject of legislation at the national and international level. In carrying out its activities, the state is obliged to ensure the efficient and rational use of natural capital. The state, exclusively, provides the regulatory tools to set the conditions for the use of natural capital, its protection and prevent inefficient economic use. Through one's intervention in nature, one should seek a balance between the protection and use of natural capital in the course of economic activities. Natural capital is scarce and limited and therefore its use in economic activities should respect the principle of sustainable development, which preserves the current and future generations to meet their basic living needs and preserve the natural functions of ecosystems.

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## Contact

Peter Nováček, Mgr.  
Department of Economy and Finance  
Faculty of Management  
Comenius University  
Odbojárov 10  
820 06 Bratislava