

СЕКЦІЯ 5. ДЕРЖАВНІ ФІНАНСИ І ПОДАТКИ ПОВОЄННОГО СУСПІЛЬСТВА

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GREEN BANKING IN THE FINANCIAL POLICY IMPLEMENTATION MECHANISM OF CLIMATE ADAPTATION OF UKRAINE'S ECONOMY

Foreword. The problem of climate change is one of the key for modern society, which influences its sustainable development, security, determines the ways of further development. Recently, climate system changes have gone far beyond the scientific problem and affect all sectors of the economy, environment and human life, due to a significant increase in their speed and scale. The issue was first widely covered in 1979, when the World Meteorological Organization, the United Nations Environment Program, UNESCO and the World Health Organization held the first international conference on climate change.

The aim of the study is to reveal the role of green banking in the mechanism of climate adaptation of the national economy of Ukraine. The objectives of the article are: to clarify the essence of green banking, to reveal its role in the mechanism of climate adaptation, to explain tools, to get acquainted with foreign experience in the formation and operation of green banks and their regulation.

Result. Domestic state policy in the field of climate change is sporadic in nature and is perceived as part of a purely environmental policy. The creation and further implementation of an integrated state policy in this field, in accordance with international law, is a difficult task due to the multidisciplinary nature of the problem. This is especially important at the local level, as the region's readiness to resist or adapt to climate change impacts play a crucial role in exploiting the potential of climate change. Given the ambitious goals of the European Green Deal to achieve climate neutrality by 2050, Ukrainian businesses must now resume production in order to meet strict European requirements for reducing all types of emissions in the future. Given this central banks, supervisors and policymakers started undertaking various green banking initiatives. The banking sector plays a critical role in supporting a country's adaptation to climate change and enhancing its financial resilience to climate risks. Banks can help reduce risks associated with climate change and sustainability, mitigate the impact of these risks, adapt to climate change and support recovery by reallocating financing to climate-sensitive sectors [2].

Green banking is implemented firstly as a mechanism of banking management aimed at reducing environmental damage and costs due to the current operating activities of banks (so-called internal or own green banking), and secondly as a mechanism

for providing cash loans resources to stimulate environmental projects, the production of green technologies, environmental goods and services or to develop environmental activities [3, 242]. Five simple ways to get started with sustainable banking shown in Figure 1.

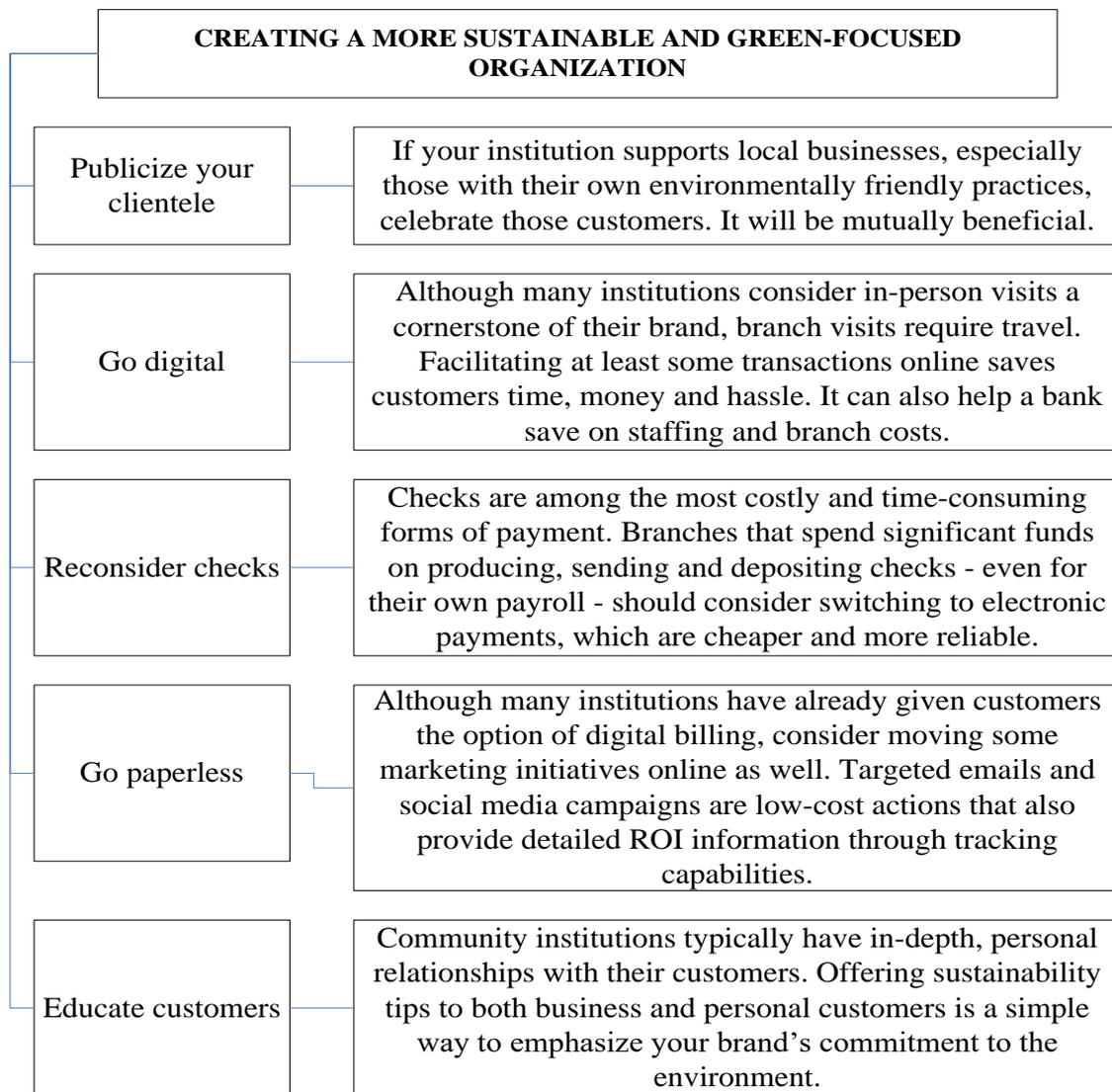


Fig. 1. Directions of creating a sustainable and environmentally friendly bank [3, 242]

Because green banks generate demand for clean energy and assist in mobilizing capital for projects to meet that demand, they can create substantial economic benefits at the community level. Green banks also tend to function as “one-stop shops” for lenders, borrowers, energy service providers, and other parties, making collaboration easier. This can lead to robust green economies built around green bank-cultivated partnerships. These partnerships can contribute to local economic benefits, such as job creation [1].

The central bank of the country has an important place in the system of institutions that should promote the development of sustainable financing. Central banks’ role is imperative in introducing and implementing green banking. Green banking policy in-

struments can be grouped into four different policy areas which include macro-prudential policy, micro-prudential policy, market-making policy and credit allocation policy.

Conclusions. The problem of climate change is one of the key for modern society, which affects its sustainable development, security, determines the ways of further development. In recent decades, changes in the climate system have gone far beyond the scientific problem and affect all sectors of the economy, environment and human life, due to a significant increase in their speed and scale. Policy makers and regulators have been increasingly realizing the importance of adopting green banking policy interventions as a means to transform the financial sector which can immensely contribute towards helping countries meet their climate targets and goals. Especially, the role of central banks and financial regulators is key as they have the power to change and control dynamics and landscape of the financial sector. Prospects for further research on this issue are the study of international experience in mobilizing private capital for green investments, including funding through loan origination and credit provision, retail savings products, as well as intermediation and capital markets activities in the context possibilities of its use for postwar recovery of Ukraine.

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SWOT-АНАЛІЗ ПРОГРАМИ ПОВЕДІНКОВОЇ ЕКОНОМІКИ В КОНТЕКСТІ ПОДАТКОВОЇ СИСТЕМИ УКРАЇНИ

Вступ. Сучасні тенденції розвитку соціально-економічної сфери свідчать про необхідність модернізації податкової системи України в контексті нових орієнтирів.

Податкова система, без перебільшення, виступає одним з найважливіших складників економічної системи держави, адже саме на засадах її ефективності, в кінцевому результаті, забезпечується суспільний добробут.