

THE ROLE OF GREEN INVESTMENTS AND FINANCIAL TECHNOLOGIES IN SUSTAINABLE DEVELOPMENT

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Abstract

This study focuses on the role of green investments and financial technologies in achieving sustainable development. With increasing environmental challenges, countries are looking for new ways to grow economically while reducing ecological damage. In this context, green finance and fintech are gaining importance. This paper discusses global trends, opportunities, and challenges in these areas, focusing particularly on Uzbekistan's experience and future potential.

Keywords: Green Investment, FinTech, Sustainable Development, Uzbekistan, Environmental Policy

1. Introduction

At the global level, countries are turning to financial technologies that support renewable energy investments and digital transformation in order to reduce carbon emissions and ensure environmental sustainability. In this context, Uzbekistan has demonstrated its commitment to increasing green investments by adopting the Strategy for Transition to a Green Economy for the years 2019–2030 (Cabinet of Ministers, 2019). The aim of this study is to evaluate the opportunities, challenges, and policy options at the intersection of green investments and financial technologies, with a specific focus on Uzbekistan.

2. Green Investments and Global Trends

Green investments refer to capital flows directed toward environmentally conscious projects. According to the OECD (2023), green investments worldwide increased by 30% between 2020 and 2023. While developed countries support these investments through public policies and carbon taxes, international financial assistance plays a critical role for developing countries.

China’s carbon market, Germany’s energy transition policy, and the “green bond” practices of Scandinavian countries are among the good examples in this field (Görlach, 2023; Li et al., 2022 – Scopus indexed).

3. Financial Technologies and Sustainability

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Financial technologies contribute to sustainable development by enhancing the traceability and transparency of green investments. Notably, areas such as blockchain, carbon credit systems, digital wallets, and green digital banking stand out (Zhang & Kim, 2023 – WoS indexed). FinTech solutions offer low-cost, fast, and sustainable investment opportunities for investors, while also providing more effective monitoring and reporting mechanisms for governments.

4. Uzbekistan: Current Situation and Developments

With the Strategy for Transition to a Green Economy adopted in 2019, Uzbekistan aims to provide 25% of total energy from renewable sources by 2030. The 2021 Green Energy Investment Incentive Program provides tax and credit facilities to private companies investing in solar and wind power plants.

In addition, under the Digital Uzbekistan - 2030 strategy, it is planned to strengthen the fintech infrastructure and expand digital payment systems. However, there are key challenges in this area, such as infrastructure gaps, regulatory issues and investor confidence.

5. Policy Recommendations and Conclusion

In order for Uzbekistan to advance green investment and fintech integration in a healthy way:

- Public-private partnerships should be strengthened. Co-investments with international development banks should be encouraged, especially in green energy projects.
- Develop a green certification system for fintech companies and offer special incentives to platforms that develop environmentally friendly solutions.
- Higher education institutions and research centers should contribute to the process with academic programs and project-based research on fintech and green investment.
- Green bond applications and carbon market preparations should be initiated.

In conclusion, Uzbekistan can support both economic growth and green transformation if it pursues holistic policies that combine digitalization and environmental sustainability in line with strategic documents.

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FINANCIAL TECHNOLOGIES IN GLOBAL MARKETS: IMPLICATIONS OF FOREIGN EXPERIENCE

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Abstract

In the contemporary digital era, financial technologies (FinTech) have emerged as transformative instruments reshaping economic structures and financial service delivery worldwide. This paper explores the multifaceted relationship between FinTech and economic growth, integrating theoretical models such as Romer’s endogenous growth theory and Schumpeter’s creative destruction, alongside empirical evidence from both developed and emerging economies. Case studies from China, India, the United States, the United Kingdom, Singapore, and Uzbekistan reveal that high FinTech adoption correlates with improved GDP performance, entrepreneurial activity, and capital formation. The paper presents policy recommendations focused on integrated regulation, inclusive digital infrastructure, and responsible innovation to maximise FinTech’s developmental potential, particularly in emerging markets such as Uzbekistan.

Key words: Financial technologies (FinTech); economic growth; financial inclusion; digital payments.

In the contemporary digital age, financial technologies (FinTech) have emerged as transformative tools reshaping the structure and function of economies. FinTech refers to the integration of technology into offerings by financial services companies to improve their use and delivery to consumers. This innovation spans digital payments, peer-to-peer lending, blockchain, crowdfunding, robo-advisors, and more, encompassing both back-end operations and consumer-facing applications. As financial systems adapt to technological disruption, the potential of

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