

**INTEGRATING GREEN FINANCE INTO COMMERCIAL BANKING PRACTICES:
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Abstract: A key apparatus for planning monetary streams with natural supportability and climate objectives is the greenback. Green fund integration is vital, however immature, in rising economies like Uzbekistan, where the money-keeping industry is vital to capital allotment. This considers employment a desk-based audit of existing writing, bank reports, and administrative systems to examine the current status of green back in Uzbekistan's commercial managing an account teach. It comes about that organizational idleness, administrative insufficiencies, and a need for showcase motivations are the most common causes of the restricted selection of maintainable backbones.

In any case, there are a parcel of chances due to the developing interest in natural, social, and administrative (ESG) criteria around the world and Uzbekistan's developing interaction with worldwide monetary tech. The article's conclusion offers key approach suggestions implied to improve commercial banks' commitment to the improvement of green financing in Uzbekistan.

Keywords: green finance, commercial banks' commitment, Uzbek banks.

1. Introduction

The thought of a "green fund" has drawn a part of intrigue from around the world in later a long time as a way to bolster financially feasible homes. Budgetary ventures that back programs and ventures focused on bringing down carbon outflows, progressing renewable vitality, and making strides in natural supportability in common are alluded to as "green back" (UNEP, 2021).

Greenback integration into the national monetary framework is getting to be increasingly vital as developing countries like Uzbekistan work toward feasible improvement objectives. Since they act as a bridge between cash and biologically cognizant ventures, commercial banks are fundamental in this respect (IFC, 2020). In any case, because of a need for regulation capacity, information, and administrative bolster, the selection of green fund procedures in standard keeping money is still in its earliest stages in numerous creating countries (Taghizadeh-Hesary and Yoshino, 2019).

Green financing is beginning to urge policy-level consideration in Uzbekistan, which is in a transitional period. In spite of the fact that the country has communicated intrigue in renewable vitality ventures and made vows beneath universal natural systems (Government of Uzbekistan, 2019), nothing is known about how the keeping money industry is responding to these changes.

This article looks at Uzbekistan's commercial banks' approaches to greenbacks, the deterrents they experience, and the prospects for upgrading the consolidation of supportability concepts into budgetary decision-making.

2. Literature Review

The role of green finance in bridging the gap between environmental protection and economic growth is emphasized in the worldwide conversation on the topic (UNEP FI, 2022). The UNEP claims that green finance encompasses more than just climate funding; it also covers more general environmental goals, including pollution prevention, energy efficiency, and biodiversity preservation (UNEP, 2021).

Banks and Sustainable Finance: Commercial banks play a critical role in the financial system due to their ability to provide credit and shape investment objectives (Zhang et al., 2021). Many banks in wealthy nations have created specialized green finance departments, embraced the Equator Principles, and put ESG risk assessments into practice (OECD, 2021).

Rising Advertising Challenges: Banks in developing countries as often as possible experience organization and advertising impediments, such as a need for standardized green scientific categorization, inadequate natural rules, and more client monetary education (Sovacool and Griffiths, 2020).

The arrangement scene of Uzbekistan: The government has begun to put more accentuation on renewable vitality and natural changes, whereas the country's money-related framework is changing (ADB, 2021). Bank-level appropriation is still obscure, in spite of national guarantees laid out within the Procedure for Move to a Green Economy (2019–2030) (Government of Uzbekistan, 2019).

3. Methodology

This ponder employment a desk-based, subjective strategy that draws from:

- * Government arrangement archives (Government of Uzbekistan, 2019)
- * Open reports from Uzbek banks (Asaka Bank, Ipoteka Bank, National Bank of Uzbekistan, 2023)
- * Methodologies for worldwide improvement (ADB, 2021; EBRD, 2022).
- * Academic and regulation distributions (Zhang et al., 2021; World Bank, 2022; UNEP, 2021).

There was no essential information accumulated. Green fund integration, incentives, and deterrents were assessed utilizing topical investigation.

4. Findings and Discussion

4.1 Uzbek Banks' Show Green Fund Hones

Hones have evolved significantly in recent years, reflecting a growing commitment to sustainable finance and environmental responsibility. The analysis reveals that while some

banks have begun integrating green finance into their operations, there remains considerable room for improvement in terms of both policy implementation and public awareness.

A small number of Uzbek banks have executed clear systems for green financing. In spite of the fact that Asaka Bank and Ipoteka Bank are among the entities that appear intrigued by green loaning, these activities are as often as possible associated with giver programs instead of inside plans (Asaka Bank, 2023; Ipoteka Bank, 2023).

In spite of the fact that they are still partitioned ventures, the National Bank of Uzbekistan has collaborated with EBRD and ADB on financing renewable vitality (National Bank of Uzbekistan, 2023).

4.2 Administrative and Regulation Troubles

These collaborations, while promising, face several administrative and regulatory challenges that could hinder progress. Issues such as inconsistent policy frameworks and a lack of clear guidelines for green financing often create barriers for banks and investors looking to support renewable energy initiatives.

Critical challenges incorporate

- * Direction Nonappearance (CBU, 2023)
- * Staff members' need of skill (IFC, 2020)
- * The Green Fund is seen by the showcase as unsafe (Taghizadeh-Hesary and Yoshino, 2019).
- * Natural affect evaluation information impediments (World Bank, 2022).

4.3 Worldwide Guidelines and Experiences

Global standards and best practices play a crucial role in addressing these regulatory challenges. By adopting comprehensive frameworks and enhancing capacity-building initiatives, stakeholders can effectively navigate the complexities of renewable energy financing and improve environmental impact assessments.

Scientific categorizations and loaning benchmarks are among the authoritative structures that other developing markets, such as China and India, have put in place to help greenback (OECD, 2021). It would be profitable for Uzbekistan to receive comparable models (EBRD, 2022).

4.4 Formative Openings

Formative opportunities in Uzbekistan's green financing landscape can be enhanced by fostering partnerships with international organizations and leveraging innovative financial instruments. By adopting best practices from other nations, Uzbekistan can effectively mobilize resources for sustainable development and environmental initiatives.

Systems for approaches, such as the Green Economy Technique (Uzbekistan, 2019) and interaction with outside funders (IFC, 2020; ADB, 2021).

* Expanding financial specialist communities' understanding of ESG (UNEP FI, 2022).

5. Conclusion and Recommendations

In light of these findings, it is essential for Uzbekistan to prioritize the development of robust frameworks that support sustainable investment and enhance environmental, social, and governance (ESG) practices. By adopting successful models from other nations and fostering collaboration with international financial institutions, Uzbekistan can create a more resilient economy that attracts responsible investors and promotes long-term sustainable growth.

The managing an account industry in Uzbekistan is still coordinating greenbacks. In any case, there are chances due to government commitment, giver association, and administrative advancement.

Recommendations:

1. Make a national scientific classification of green funds (OECD, 2021).
2. Allow financiers to prepare ESG (IFC, 2020).
3. Dispatch cutting-edge green items such as green bonds and eco-loans (UNEP, 2021).
4. Utilize financial approach devices to empower green credit (CBU, 2023).
5. Brace organizations together with territorial banks and IFIs (EBRD, 2022).

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