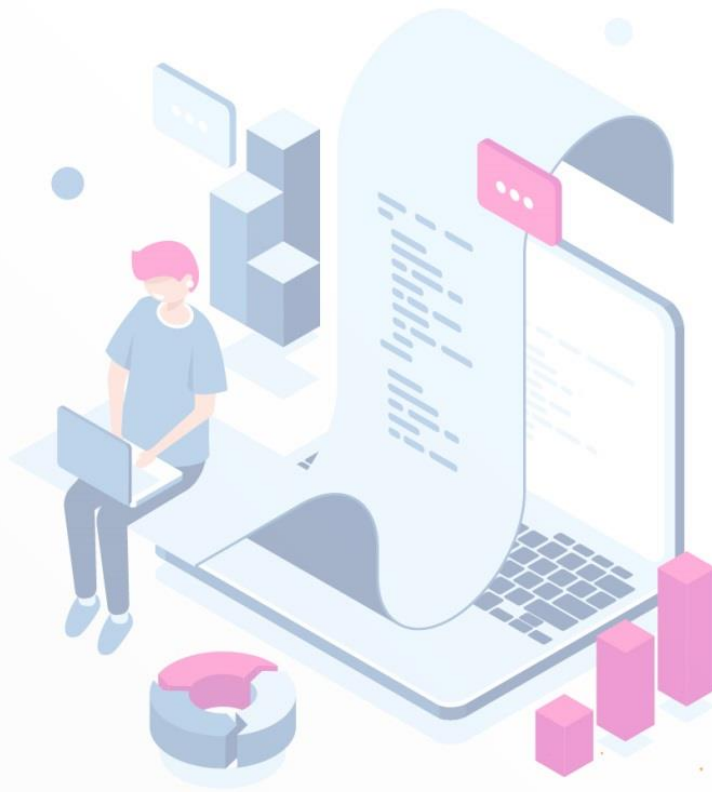


ISSN : 2349-4204



INTERNATIONAL JOURNAL OF

TRENDS IN MARKETING MANAGEMENT

Indexed by:



Universal
Impact Factor



IMPACT FACTOR
SEARCH



DEVELOPMENT OF THE FINANCIAL AND CREDIT MECHANISM IN THE GREEN ECONOMY

Namozov Jasur Quvadovich

Joint Stock Company "Regional Electric Networks"

Tashkent,Uzbekistan

Abstract. The content of the article reveals the essence of the "green" economy. The main goal of the "green" economy is to ensure sustainable development, improve the quality of life of the population and stimulate comprehensive greening of production. One of the key aspects of the implementation of the green economy is the development of a financial and credit mechanism that contributes to the financing and support of environmental projects, the concept of sustainable development and "green growth". The article contains a description of the main elements of the development of the financial and credit mechanism: government support, credit, prices, investments, taxes.

Keywords: ecology, financial and credit mechanism, green economy.

The problem of sustainable rural development and ecology is becoming more and more urgent. The situation is complicated by insufficient study of the nature of the green economy, the difficulty of predicting consumer behavior in the product market, insufficient maturity of technologies, and environmental safety risks. A balanced interaction between the economy and the environment is necessary. Funding for the introduction of alternative sources and renewable energy is being reduced, companies are opening mothballed mines using coal in production, which has a negative impact on the environment. At the same time, the economy of Uzbekistan, despite the unprecedented situation in the world, is developing dynamically, successfully solving environmental problems. The program for the conservation of forests, the development of nuclear energy, the reconstruction and construction of sewage treatment plants, modern technologies for the disposal of solid household waste, energy conservation and other measures make it possible to achieve a zero hydrocarbon balance by 2060. The share of production of environmentally friendly products in the agro-industrial complex is increasing. The transition of organizations to the production of environmentally friendly products requires not only changes in the legislative framework, but also the accounting system, financial and credit mechanism [4,6].

The green economy is formed on the following principles:-responsible attitude to the environment;-great social responsibility;-high quality of corporate



<http://academicjournalonline.org/index.php/ijtmm>

governance[5].The development of a financial and credit mechanism in the green economy acquires a key role to achieve sustainable development and solve environmental problems. This helps to attract investments in projects with a low carbon footprint, improve waste and resource management. In addition, it allows to introduce renewable energy sources, improve the water management system, develop "clean" transport, organic farming in agriculture, energy efficiency in housing and communal services, and manage ecosystems [1-4].The main elements of the development of the financial and credit mechanism are government support, credit, prices, investments, taxes. Government support measures include preferential leasing, compensating and stimulating subsidies, compensation for part of the direct costs incurred aimed at creating or modernizing agricultural facilities, free certification of organic products for small and medium-sized businesses. Support for organic production is a priority in lending to Uzbekistan's domestic agriculture. Credit institutions, foundations or other organizations that specialize in financing green projects can finance research and development in the field of renewable energy, waste management and other environmental technologies. Green loans provided by credit institutions to finance environmental projects have low interest rates and a simplified list of documents when signing a contract. An important tool for diversifying the investment portfolio are "green bonds" – these are fixed-income debt securities, loans for which are used to improve the environmental situation and minimize environmental damage. issued by companies or government organizations to raise funds to finance environmental projects.

By purchasing such bonds, investors actually invest in environmental activities. The development of green financial instruments includes subsidies and grants. The State can provide subsidies to support environmental projects and innovations. These funds can be used to develop new technologies, improve energy efficiency, or create environmentally friendly jobs. Another important aspect of the development of the financial and credit mechanism in the green economy is venture financing.

Investors can provide financing to startups and small businesses that develop environmental technologies and projects. This allows us to support innovative ideas that contribute to the development of a green economy. In our country, prices for environmentally friendly products are 2-3 times higher than for non-organic ones. It is necessary to develop and implement measures to support domestic demand, widespread introduction of electronic economy and digitalization. Emissions trading is also a priority in the development of the financial and credit mechanism.



<http://academicjournalonline.org/index.php/ijtmm>

As part of the emissions trading system, companies receive a certain number of quotas. If a company exceeds its quota, it must purchase additional permits from other companies, which, on the contrary, have been able to reduce their emissions. Such a system encourages companies to reduce emissions and create environmentally sustainable production processes. It is also necessary to develop social investment, that is, investing in companies that demonstrate high social responsibility and care for the environment. For the successful development of the financial and credit mechanism in the green economy, tax incentives for investment activities should be used. It is necessary to adjust the taxation system in order to emphasize the work on pollution taxes. Taxes and fees on emissions of harmful substances, special tax regimes, and general regime benefits can encourage organizations to reduce their negative impact on the environment and use more efficient and environmentally friendly technologies. The development of the investment process is connected not only with investments in real assets, but also in human capital, innovative technologies and scientific research, which can significantly improve the environmental situation in the country. Thus, the development of a financial and credit mechanism in the green economy contributes to attracting investments in environmental projects.

List of literature

1. Rakhimova GM, Wissenschaftliche und praktische fragen der ausländischen erfahrung bei der berechnung der abschreibung des anlagevermögens in Usbekistan. International journal of Business, Management and Accounting. 2022/12/1.

2. Nurmanov UA, Ilkhamova YS, GM Rakhimova,. The role of structural reforms and attracting investment in improving the electricity supply of the Republic of Uzbekistan. ASEAN Journal on Science & Technology for Development. 2023/4 p.153-156

3. Martynova A.S., Kirillova S.S. Comprehensive implementation of the principles of the green economy and the ESG agenda at the municipal level//Materials of the III International scientific and practical conference "Finathlon Forum". Moscow, April 25, 2023.

4. Polikarpova E.P. Reservation system in accounting of agricultural organizations: dis. ... Cand. economy. Sciences: 08.00.12: approved on 11/18/2015. Nizhny Novgorod, 2015. 198 p.

5. Torikov V.E., Bondarenko A.A., Kubyshkin A.V. Development of a regional strategy and implementation of the "green economy" direction in the agro-industrial

International journal of trends in marketing management ISSN: 2349-4204

Vol.11. issue 1

[Sjifactor 4](#)



<http://academicjournalonline.org/index.php/ijtmm>

complex of the Bryansk region //The current state and trends of socio-economic development of the region. 2018. pp. 5-16