

**FINANCING INSTRUMENTS OF GREEN ECONOMY AND
RELEVANCE OF GREEN FINANCING IN UZBEKISTAN**

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Abstract: The article examines the importance of green accounting standards in economic growth. In particular, main tools and instruments to achieve green economy are discussed in this article.

Keywords: green financing; sustainable development the goals, green bond, ecological situation, green sukuk.

Introduction. Development of world economy, stable economic many that arise in the course of policy making problems are similar or in the same form in countries we can meet. Specifically, global most of the problems that threaten the scale is directly related to natural phenomena. World population the need for production as a result of the increase in the number of is also observed to increase. This situation is climate change, shortage of natural resources, loss of biodiversity progress, increasing social inequality, energy, problems due to increased demand for natural gas and water causing expansion. Many foreign countries and by transitioning to a green economy in our country measures for the development of the national economy must be implemented. Green many by including the economy as an economic field means finding solutions to global problems caught. Ensuring energy efficiency in this, again necessary for renewable energy sources identification and application of technologies, smarter than water use and solving drought problems, to fully supply all regions of the country with water, natural road as a result of improving the agricultural sector improve the living conditions of the population by producing ecologically clean products grown with going is set as the main goal. It is accelerating in our country as a result of industrialization and population growth significantly increase the need for resources Republic of Uzbekistan for solving such problems President's decision "On approving the strategy of transition to the "green" economy of the Republic of Uzbekistan in 2019-2030" was adopted. Also New for 2022-2026 "Green" in Uzbekistan's development strategy as part of the strategy of transition to a "green" economy to ensure inclusive economic growth increase the efficiency of the measures being taken,

use of renewable energy sources and resources in all sectors of the economy determining the issues of further expansion of savings obtained[1].

Resolve the issues raised to the issue of financial support to achieve goals directly related. That is why its use is becoming more and more widespread green instruments of growing financing active use remains a must.

Analysis and discussion of result:

The population of the world is constantly increasing continues and the resulting stock of natural resources is getting smaller and smaller. Investors from around the world to protect their financial interests and looking for ways to contribute to a sustainable future. That's it along with climate change, biodiversity solve global problems such as loss and poverty more investment is required to make it. The last ten bond markets for more than a year coping with challenges and to help achieve created opportunities for sustainable development the goals (SDGs).

In recent years, in all countries of the world, which is considered one of the important priorities green bonds green economy development accelerates Green bonds are climate and environmental designed to solve problems specially designed for allocating funds to projects is a financial instrument with stable income. A green bond is a positive contribution to the environment and climate financing of projects that add by the organization for financing purposes is considered an issued debt security. Green bonds are basically the same as traditional bonds: for project financing by the investor are the loan funds given to the organization, and the investor principal after bond maturity withdraws the amount, interest during the term will have income in the form of Green bond. The main difference between a bond and a traditional bond is leverage the main one financed with the funds made is a project. Green bonds are only good for the environment to finance impact projects is released. On the other hand, traditional bonds primarily public projects financing, general working capital goals or to refinance existing debts is released.

Published by Global Landscape of Climate Finance with the climate in 2019-2020, according to its latest report the total volume of related financing is 632 billion amounted to US dollars. 321 billion dollars of it from public sources, and 310 billion dollars funded by private sources. "Green" State investments through financing instruments non-participatory implementation, fundraising, financial profit and reduce environmental problems can be reached. Republic of Uzbekistan "green" loans from "green" financing instruments and London fund in the form of bonds in July 2021 2.5 trillion soums worth to the stock exchange for a period of 3 years placed government bonds (SDG). Eurobonds 10 years with a coupon of 3.9% per USD and issued for 3 years with a 14% coupon for soum. This Funds received through bonds are 9 specific national aims to achieve the goals of sustainable development to the implementation of holding events and projects is directed [2]. The main part is the green economy

implementation of development plans it is planned to be mobilized to increase. In particular, the main problems faced by the population of the whole world developed by the United Nations aimed Sustainable Development Goals (SDGs) until 2030 at solving 17 interrelated and ambitious goals was intended to be used for financing. Most of the objectives of SDG are environmental designed to solve problems. SDG proceeds from placement of bonds are green implementation of projects, healthcare, education, water such as supply and irrigation and public transport covers directions. Marked green a direct alternative in the implementation of projects financing instruments are used (Picture 1).



Picture 1. Instruments of green financing

Budget expenses based on the French experience dark green due to its effect on the ecological situation and climate color (positive for climate), light green (positive for climate change, but with some negative effects possible, but the positive effect has priority), gray color (climate neutral) and brown (climate and environmental negative). Budget expenses classified by color correct financial instruments in order to cover introduction in selected position, green by attraction implementation of the measures set before the economy it will be possible to create an opportunity to increase. Attractive the most alternative of the available financial instruments types are selected. Transition to "green" economy is not only Economically, our country and many foreign countries All by the Organization for Cooperation and Development strategic for the long-term development of its members adopted as a direction. Climate Bonds Market (Climate Bonds Market Green bonds according to Intelligence). The constant acceleration of the market is green in 2021 the bond market by a little over half a trillion had a value (\$517.4 billion). Yearly the indicator is the highest since the emergence of the market reaching the indicator and maintaining the 10-year growth trend managed to stay [3].

Conclusions and suggestions: The economy of all the countries of the world is feeling the need all used in the implementation of projects introduction of type instruments and at a higher level use is required at a time when the green economy. In

particular, green bonds and to increase the volume of green sukuk issuance in order to increase, it is necessary to pay attention to the following, we assume that:

First, 2030 developed by the UN according to the Sustainable Development Goals (SDGs). Funding 17 interrelated and ambitious goals to introduce a wide range of green project instruments should be done.

Secondly, he was the first to introduce green sukuk the experiences of Malaysia and Indonesia it is necessary to study in detail. The most in Southeast Asia construction of a large solar photovoltaic plant to implement renewable energy projects experiences on issued green sukuk application in the economy of our country through learning must.

Third, the green economy of all countries that it is gaining global importance in recent years increased issuance of green bonds and green sukuk at the expense of the same green project in our country wide introduction of the scope of use of instruments, thereby increasing the weight of foreign investors should be done.

Fourthly, it is implemented in our country support of social infrastructure projects in order to introduce green sukuk and green loans and the infrastructure of our country through practical application important in solving problems related to earns.

Fifth, cause of most of our country by 2030 due to the Muslim population, must be create the green project of the goals of the transition to the green economy instruments, particularly suitable for use from green sukuk issuance .

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