

GREEN FINANCE: TRENDS AND CHALLENGES

Зеленые финансы: тенденции и проблемы

The study aims to analyze current trends in green finance, identify key issues, and assess their impact on economic growth.

Green finance is a modern trend in the global economy aimed at supporting environmentally responsible projects and reducing their negative environmental impact. Green finance instruments include green bonds, concessional lending, subsidies for green projects, and green mortgages. These instruments enable green projects to develop, which is impossible under conventional financial conditions, facilitating the transition to sustainable development and ensuring long-term economic growth.

The main areas of focus are investments in environmentally friendly projects, such as financing the construction of solar and wind power plants, modernizing production facilities to reduce emissions, and waste recycling projects, as well as investing in projects that contribute to climate change adaptation and reduce environmental impacts.

Today, green finance is no longer a niche trend and is becoming part of the overall financial strategy of many countries and companies. By 2025, green investments will exceed \$35 trillion and already account for more than a third of all assets in leading global markets. The focus is on financing clean energy, sustainable infrastructure, biodiversity, and climate transition. Major companies such as Apple and Google are issuing green bonds to support projects transitioning to carbon-neutral production. China, the European Union, the United States, and other countries are investing in a low-carbon economy.

Investing in green finance is closely linked to the application of ESG principles – a comprehensive approach to assessing the environmental, social, and governance responsibilities of companies. ESG factors are becoming the standard of financial analysis for banks, funds, and institutional investors. The European Commission has tightened ESG disclosure requirements, increasing market transparency and accelerating the transition to green standards. New technologies (such as digital emissions tracking platforms) help monitor the impact of investments. Green finance stimulates economic growth by stimulating innovation, modernizing industrial and energy sectors, creating new jobs, and enhancing the long-term resilience of national economies. A business's environmental orientation positively impacts a country's attractiveness to investors and strengthens its competitiveness in global markets.

However, its development faces several challenges, including insufficient legislative regulation in some countries, difficulties in verifying the «greenness» of projects, a shortage of high-quality projects, instability in global markets, and the lack of a unified

regulatory framework. Furthermore, implementing sustainable investments requires significant upfront costs and long-term strategies.

Thus, green finance facilitates the development of environmentally responsible projects and a sustainable economy using instruments such as green bonds and concessional lending. Challenges include regulatory issues and confirming the green status of projects, which must be addressed for further market development. Green finance stimulates innovation, creates jobs, and increases countries' competitiveness in the global market.

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METHODOLOGICAL SUPPORT OF TECHNOLOGIES FOR ORGANIZING MULTIMODAL TRANSPORTATION IN THE REPUBLIC OF BELARUS

Методологическое сопровождение технологий организации мультимодальных перевозок в Республике Беларусь

Multimodal transportation is one of the most promising directions of transport logistics development in the Republic of Belarus. The integration of different modes of transport within a single technological process ensures the optimal use of infrastructure, reduces transportation costs and increases the competitiveness of logistics systems [1]. Methodological support for organizing such processes is a key factor in achieving operational efficiency and sustainability of transport services.

The purpose of this research is to analyze the methodological foundations and practical approaches to the organization of multimodal transportation in Belarus, taking into account the growing requirements for digitalization, environmental safety and international cooperation [2]. The research is based on the study of regulatory frameworks, logistics technologies and strategic development programs of the Republic of Belarus.

Multimodal transportation involves the sequential use of two or more modes of transport – railway, road, air or water – under a single contract and with unified documentation. The methodological basis for organizing these processes includes planning models, coordination mechanisms between participants, and information technologies that ensure real-time control and data exchange [3].

In Belarus, the development of multimodal transportation is supported by national logistics centers, intermodal terminals and integration projects within the Eurasian Economic Union. The introduction of digital technologies, such as electronic transport documents, automated cargo tracking systems and electronic data interchange (EDI), contributes to transparency and efficiency in the transport chain [4].