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## **GREEN INFLATION: THE NATURE OF THE PHENOMENON**

### **Зеленая инфляция: сущность феномена**

The purpose of this article is to analyze the nature and causes of the phenomenon of «green inflation» (greenflation) defined as a sustained rise in prices caused by a fundamental economic restructuring toward decarbonization.

The emergence of «green inflation» is directly linked to the implementation of the global climate agenda, which has triggered a large-scale and rapid transition to low-carbon technologies. This transition by its nature is a structural shift, not a cyclical fluctuation. It generates cost-push inflation through several key channels.

The primary driver is the colossal capital expenditures (Capex Inflation) associated with the creation of new renewable energy infrastructure, electric transport, and energy-efficient industries. These initial investments are higher than those required to maintain existing «brown» assets. These investments are capitalized in the cost of produced energy, goods, and services.

The second key channel is commodity inflation. Rapid growth in demand for critical minerals such as lithium, cobalt, nickel and copper, which are essential for the production of batteries, electric vehicles and renewable energy systems, is being met with stagnant supply.

A third significant factor is regulatory pressure. The introduction of carbon taxes, emissions trading systems and cross-border mechanisms like the EU's CBAM directly increases companies' operating costs, particularly in carbon-intensive industries. These costs are passed on to end consumers along the value chain.

Thus, «green inflation» is not a byproduct, but a direct and natural consequence of the macroeconomic costs of the global energy transition, arising at the intersection of large-scale investment programs, structural imbalances in commodity markets and increasingly stringent environmental regulations. To mitigate the effects of green inflation it is essential to ensure a gradual transition to a green economy without any abrupt changes, taking into account only the specific circumstances of each country. It is also important to develop the extraction and processing of critical minerals, as well as to implement recycling technologies.

The government should support research and development of the green technology by implementing tax incentives. To protect the population from rising prices, the government should provide social assistance to vulnerable groups, worker training programs and subsidies for energy-efficient solutions. Developing green financing through dedicated instruments and international cooperation in technology and investment will also help

reduce costs. These measures will transform green inflation from a problem into an opportunity for sustainable development.

In conclusion, «green inflation» is not a temporary price surge, but a long-term structural phenomenon rooted in the logic of decarbonization of the global economy. Its driving force is the fundamental conflict between the accelerated formation of a new, sustainable technological paradigm and the inertia of existing production, resource and market systems. Consequently, this phenomenon doesn't require short-term monetary measures, but comprehensive strategic management, which aims at increasing the capacity and resilience of the green economy. This includes accelerating investment in the extraction and processing of critical minerals, innovations in resource efficiency and recycling and a consistent and predictable climate policy that allows businesses to adapt. Only such an approach can transform «green inflation» from a threat to stability into a manageable process of structural adaptation.

### **Reference**

1. *Chung, C.* Greenflation, a myth or fact? Empirical evidence from 26 OECD countries / *C. Chung, J. Kim* // *Energy economics*. – 2024. – Vol. 139. – URL: <https://www.sciencedirect.com/science/article/abs/pii/S0140988324006145> (date of access: 07.11.2025).

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## **CUSTOMS-TARIFF REGULATION OF FOREIGN ECONOMIC ACTIVITY AS A TOOL FOR ENSURING STATE ECONOMIC SECURITY**

### **Таможенно-тарифное регулирование ВЭД как инструмент обеспечения экономической безопасности государства**

As the world becomes more interconnected, ensuring the security of national economic interests comes to the fore. Trade liberalization, in particular, increases the vulnerability of the national economy to external threats. The use of customs duties and other tariff measures is a key method of maintaining the economic stability of states, allowing them to actively participate in the international exchange of goods and services [1].

The government uses customs and tariff regulation to manage foreign trade, which is a set of measures, including the imposition of customs duties and tariffs on goods crossing state borders [2]. This regulatory approach achieves several aims: it contributes to the formation of state revenues, protects national producers from unfair competition, controls