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CONTACTS

Phone: **+998 50 737 87 88**

Website: <https://ist-journal.uz>

Email: innovationist2025@gmail.com

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YASHIL IQTISODIYOT VA MOLIYAVIY INKLYUZIYANING O'ZARO BOG'LIQLIK NAZARIYALARI

Adashaliyev Baxtiyorjon Valisher o'g'li

Toshkent davlat iqtisodiyot universiteti

Buxgalteriya hisobi kafedrası katta o'qituvchisi, PhD.

Annotatsiya: Ushbu maqolada yashil iqtisodiyot va moliyaviy inklyuziya o'rtasidagi nazariy va amaliy bog'liqliklar tizimli tarzda o'rganilgan. Tadqiqot maqsadi barqaror rivojlanish maqsadlariga erishishda ushbu ikki konsepsiyaning sinergik ta'sirini aniqlashdan iborat. Metodologik jihatdan tizimli adabiyotlar sharhi, qiyosiy tahlil va empirik ma'lumotlar sintezi qo'llanilgan. Natijalar shuni ko'rsatadiki, raqamli moliyaviy xizmatlar kengayishi yashil innovatsiyalarni rag'batlantirish, uglerod chiqindilarini kamaytirish va barqaror iqtisodiy o'sishni ta'minlashda muhim vosita sifatida namoyon bo'lmoqda.

Kalit so'zlar: yashil iqtisodiyot, moliyaviy inklyuziya, barqaror rivojlanish, raqamli moliya, ekologik barqarorlik, rivojlanayotgan mamlakatlar.

Abstract: This article systematically explores the theoretical and practical interlinkages between the green economy and financial inclusion. The objective of the study is to identify the synergistic impact of these two concepts in achieving sustainable development goals. Methodologically, the research employs a systematic literature review, comparative analysis, and synthesis of empirical data. The findings indicate that the expansion of digital financial services serves as a key instrument for promoting green innovations, reducing carbon emissions, and fostering sustainable economic growth.

Key words: green economy, financial inclusion, sustainable development, digital finance, environmental sustainability, developing countries.

Аннотация: В данной статье системно изучаются теоретические и практические взаимосвязи между зелёной экономикой и финансовой инклюзией. Цель исследования заключается в выявлении синергетического эффекта этих двух концепций при достижении целей устойчивого развития. С методологической точки зрения использованы систематический обзор литературы, сравнительный анализ и синтез эмпирических данных. Результаты показывают, что расширение цифровых финансовых услуг способствует стимулированию зелёных инноваций, сокращению выбросов углерода и обеспечению устойчивого экономического роста.

Ключевые слова: зелёная экономика, финансовая инклюзия, устойчивое развитие, цифровые финансы, экологическая устойчивость, развивающиеся страны.

KIRISH

XXI asr global iqtisodiy tizimlar uchun fundamental transformatsiya davrini anglatadi. Iqlim o'zgarishi, tabiiy resurslarning kamayishi va ekologik muvozanatning buzilishi an'anaviy iqtisodiy modellarni qayta ko'rib chiqishni taqozo etmoqda. Birlashgan Millatlar Tashkilotining 2030-yilgacha bo'lgan Barqaror rivojlanish maqsadlari (BRM) doirasida yashil iqtisodiyotga o'tish va moliyaviy inklyuziyani ta'minlash strategik ustuvor yo'nalishlar sifatida belgilangan [1]. Jahon Iqtisodiy Forumi ma'lumotlariga ko'ra, global miqyosda duch kelinayotgan beshta asosiy xavfning to'rttasi atrof-muhit bilan bog'liq bo'lib, bu holat iqtisodiy faoliyatni ekologik jihatdan barqaror asoslarga o'tkazish zaruriyatini yanada kuchaytirmoqda [2].

Yashil iqtisodiyot konsepsiyasi inson farovonligini oshirish va ijtimoiy tenglikni ta'minlash bilan birga, ekologik xavflar va resurslar tanqisligini sezilarli darajada kamaytirishga qaratilgan iqtisodiy faoliyatni nazarda tutadi [3]. Moliyaviy inklyuziya esa aholi va tadbirkorlik subyektlarining sifatli moliyaviy xizmatlardan qulay shartlarda foydalanish imkoniyatini kengaytirish orqali iqtisodiy taraqqiyotga hissa qo'shadi [4]. Ushbu ikki konsepsiyaning o'zaro ta'siri rivojlanayotgan mamlakatlar uchun alohida ahamiyat kasb etadi, chunki bu davlatlar bir vaqtning o'zida iqtisodiy o'sish va ekologik barqarorlik maqsadlarini muvofiqlashtirish zaruriyati bilan yuzma-yuz kelmoqda.

Tadqiqotning maqsadi yashil iqtisodiyot va moliyaviy inklyuziya o'rtasidagi nazariy bog'liqliklarni ochib berish, rivojlanayotgan mamlakatlar tajribasini tahlil qilish hamda barqaror rivojlanish maqsadlariga erishishda ushbu konsepsiyalarning integratsiyalashgan yondashuvini ilmiy jihatdan asoslashdan iborat.

MAVZUGA OID ADABIYOTLAR SHARHI

Yashil iqtisodiyot tushunchasi 1970-yillarda shakllana boshlagan bo'lsa-da, uning keng miqyosda qo'llanilishi 2009-yildan so'ng sezilarli darajada kuchaydi [5]. Birlashgan Millatlar Tashkilotining Atrof-muhitni muhofaza qilish dasturi (UNEP) ta'rifiga ko'ra, yashil iqtisodiyot inson farovonligi va ijtimoiy tenglikni yaxshilash bilan birga ekologik xavflar hamda resurslar tanqisligini sezilarli darajada kamaytirishga qaratilgan iqtisodiy tizimni anglatadi [6]. Pearce va hamkasblarining fundamental tadqiqotlari yashil iqtisodiyotning nazariy asoslarini shakllantirgan bo'lib, ekologik iqtisodiyot va atrof-muhit iqtisodiyoti nazariyalari ushbu konsepsiyaning metodologik zaminini tashkil etadi [7].

Zamonaviy ilmiy adabiyotlarda yashil iqtisodiyot konsepsiyasi uchta asosiy nazariy yondashuv orqali izohlanadi. Birinchidan, "uch qatorli balans" (triple bottom line) integratsiyasi iqtisodiy samaradorlik, ijtimoiy adolat va ekologik barqarorlikni birgalikda ta'minlashni nazarda tutadi [8]. Ikkinchidan, ko'p darajali boshqaruv konsepsiyasi mahalliy, mintaqaviy va global darajalarda yashil siyosatlarini muvofiqlashtirish zarurligini ta'kidlaydi [9]. Uchinchidan, o'tish boshqaruvi nazariyasi an'anaviy iqtisodiy modellardan yashil iqtisodiyotga bosqichma-bosqich o'tish mexanizmlarini asoslaydi [10].

Yashil iqtisodiyotning rivojlanayotgan mamlakatlar doirasidagi ahamiyati alohida tadqiqotlarda keng yoritilgan. Xususan, El-Aasar va hamkasblari 60 ta rivojlanayotgan mamlakat misolida yashil iqtisodiyot ko'rsatkichlari bilan Barqaror rivojlanish maqsadlari o'rtasidagi empirik bog'liqlikni aniqlagan [11].

Moliyaviy inklyuziya konsepsiyasi 2005-yilda BMT tomonidan ilgari surilgan bo'lib, rivojlanmagan hududlar va past daromadli guruhlar uchun moliyaviy xizmatlarni qulay shartlarda taqdim etishni nazarda tutadi [12]. Sarma va Pais moliyaviy inklyuziya hamda inson rivojlanishi o'rtasida kuchli korrelyatsiya mavjudligini aniqlagan [13]. Demircuc-Kunt va Klapper 148 mamlakat bo'yicha ma'lumotlarni tahlil qilib, global miqyosda katta yoshdagi aholining yarmidan ko'pi bank xizmatlaridan foydalanmasligini ko'rsatgan [14].

Moliyaviy inklyuziyaning to'rtta asosiy o'lchami ajratib ko'rsatiladi: kirish imkoniyati (access), chuqurlik (depth), samaradorlik (efficiency) va barqarorlik (stability) [15]. Raqamli texnologiyalarning moliyaviy xizmatlar sohasiga joriy etilishi bilan raqamli moliyaviy inklyuziya tushunchasi shakllangan bo'lib, u mobil to'lovlar, onlayn banking va fintech yechimlarini o'z ichiga oladi [16].

BRICS mamlakatlari misolida olib borilgan tadqiqotlar raqamli moliyaviy inklyuziyaning daromadlar tengsizligini kamaytirish va BMTning 2030-yilga mo'ljallangan Barqaror rivojlanish maqsadlarini qo'llab-quvvatlashdagi rolini isbotlagan [17].

So'nggi yillarda inklyuziv yashil moliya (Inclusive Green Finance – IGF) konsepsiyasi shakllanib, u moliyaviy inklyuziya va yashil moliya instrumentlarini birlashtirish orqali barqaror rivojlanish maqsadlariga erishishni ko'zda tutadi [18]. Van Niekerk yashil moliya va iqtisodiy inklyuziya o'rtasida kuchli sinergiya mavjudligini aniqlagan [19].

Empirik tadqiqotlar moliyaviy inklyuziya va ekologik barqarorlik o'rtasidagi murakkab bog'liqliklarni ochib bergan. Trabelsi va Fhimalar 178 ta mamlakat bo'yicha 1996-2022-yillar oralig'ida to'plangan ma'lumotlarni tahlil qilib, moliyaviy inklyuziyaning CO₂ chiqindilari va issiqxona gazlari emissiyasiga ta'sirini o'rgangan [20]. Natijalar shuni ko'rsatadiki, moliyaviy inklyuziya bir tomondan iqtisodiy o'sishni rag'batlantirsa, ikkinchi tomondan ekologik yukning ortishiga olib kelishi mumkin.

Raqamli yashil moliya (Green Digital Finance – GDF) sohasidagi tadqiqotlar esa nisbatan optimistik natijalarni namoyon etadi. Yu va hamkasblari raqamli yashil moliyaning sanoat tarkibini transformatsiya qilish hamda barqaror rivojlanishni rag'batlantirish mexanizmlarini aniqlagan [21].

TADQIQOT METODOLOGIYASI

Tadqiqotda sistematik adabiyotlar sharhi va qiyosiy tahlil metodlari qo'llanilgan. Manbalar bazasi Scopus, Web of Science va Google Scholar ilmiy ma'lumotlar bazalarida 2020-2024-yillar oralig'ida nashr etilgan maqolalarni qamrab oladi. Manbalarni tanlash mezonlari quyidagilardan iborat: tematik moslik, metodologik sifat, empirik asoslanganlik hamda geografik qamrov. Jami 127 ta maqola dastlabki tanlov bosqichidan o'tkazilib, ulardan 45 tasi chuqur tahlil uchun ajratib olindi.

Tahlil uch bosqichda amalga oshirildi. Birinchi bosqichda nazariy konsepsiyalarning evolyutsiyasi va ularning o'zaro bog'liqliklari kartografiyalandi; ikkinchi bosqichda empirik tadqiqotlar natijalari sintez qilindi; uchinchi bosqichda esa rivojlanayotgan mamlakatlar tajribasidan olingan asosiy xulosalar umumlashtirildi.

Miqdoriy ko'rsatkichlar keltirilgan tadqiqotlarda asosan panel ma'lumotlar tahlili, FMOLS, PMG-ARDL va kvantil regressiya metodlaridan foydalaniilgan. FMOLS modeli iqtisodiy rivojlanish va ekologik barqarorlik

o'rtasidagi uzoq muddatli bog'liqliklarni tahlil qilishda keng qo'llaniladigan usul hisoblanadi. PMG/ARDL modeli esa noaniqlik sharoitida xom neft narxlarini prognozlashda, shuningdek valyuta kurslari o'zgarishining BRICS mamlakatlari fond bozorlari o'zgaruvchanligiga ta'sirini baholashda qo'llaniladi.

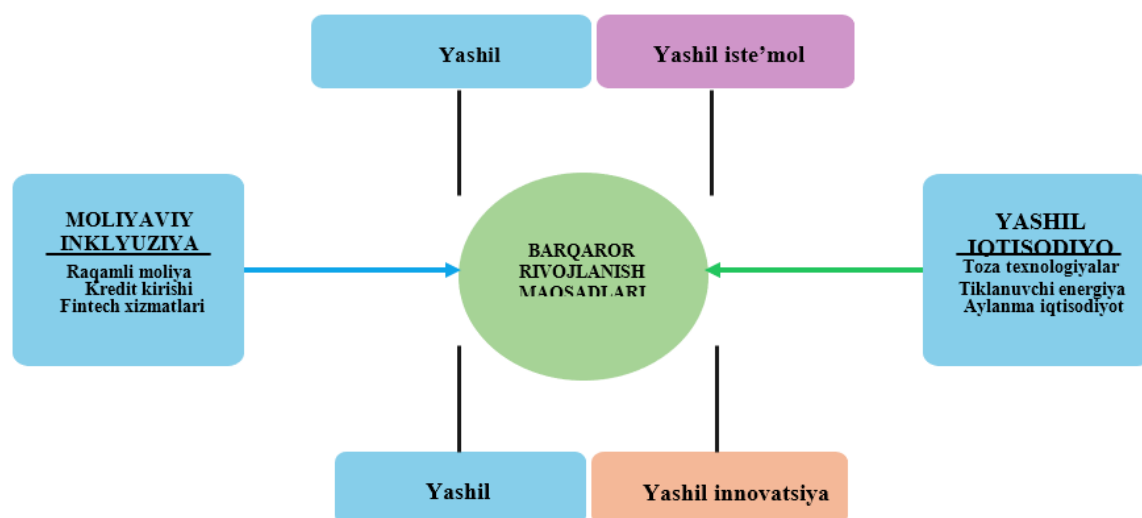
Kvantil regressiya usuli esa taqsimotning turli kvantillari bo'yicha bog'liqliklarni tahlil qilish imkonini berib, dispersiyani minimallashtirishga asoslanadi. Ushbu usullar bilan ishlashda SAS, Stata, Mathematica va Wolfram dasturiy vositalaridan foydalaniladi.

TAHLIL VA NATIJALAR

Adabiyotlar tahlili natijasida yashil iqtisodiyot va moliyaviy inklyuziya o'rtasidagi bog'liqliklarni tushuntiruvchi konseptual model ishlab chiqildi. Ushbu model to'rtta asosiy mexanizmi ajratib ko'rsatadi:

- (1) yashil investitsiyalarni moliyalashtirish mexanizmi;
- (2) yashil iste'mol mexanizmi;
- (3) yashil tadbirkorlik mexanizmi;
- (4) yashil innovatsiya mexanizmi.

Li va Ayub tomonidan OECD mamlakatlari misolida o'tkazilgan empirik tadqiqotlar moliyaviy inklyuziya, infratuzilma rivojlanishi hamda qayta tiklanuvchi energiya iste'molining uglerod emissiyasini kamaytirishga ijobiy ta'sir ko'rsatishini tasdiqlagan [22].



1-rasm. Yashil iqtisodiyot va moliyaviy inklyuziya integratsiyasi konseptual modeli¹

Rivojlanayotgan mamlakatlarda olib borilgan empirik tadqiqotlar natijalarini umumlashtirish uchun quyidagi jadval tuzilgan.

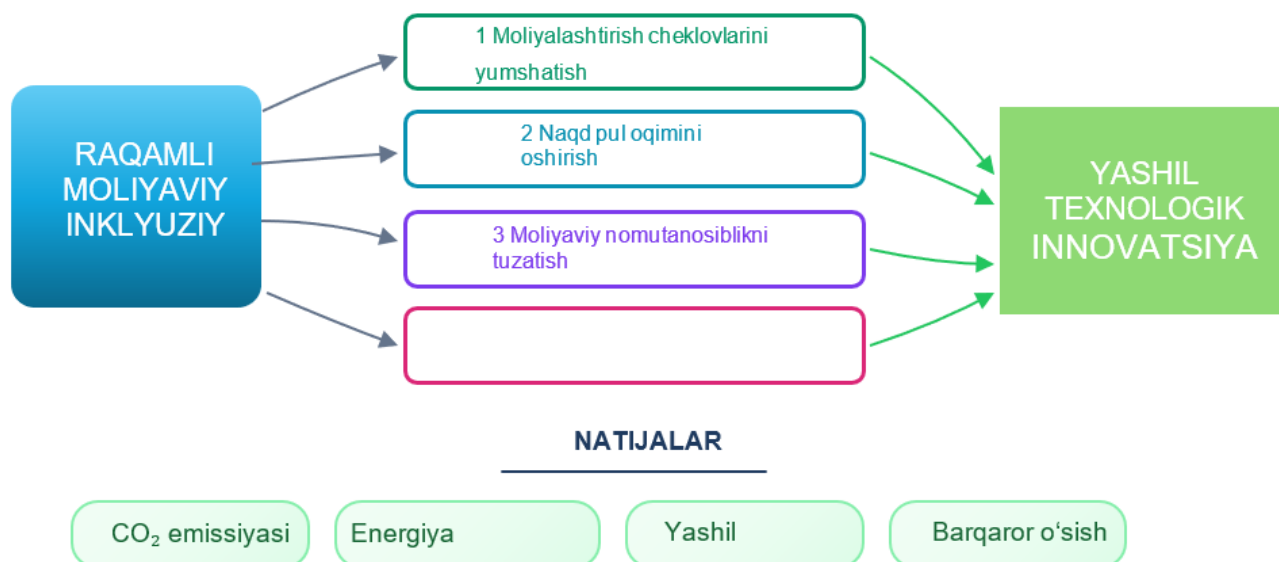
1-jadval. Yashil iqtisodiyot va moliyaviy inklyuziya yo'nalishlarida olib borilgan empirik tadqiqotlar²

Tadqiqotchi(lar)	Mamlakatlar	Metod	Asosiy topilmalar
Abbas va boshq.	12 rivojlanayotgan	FMOLS, PCA	Yashil innovatsiya va XTI ijobiy ta'sir ko'rsatadi
Han va Gao	31 OECD davlati	FMOLS	Yashil moliya bozorlari yashil rivojlanishga hissa qo'shadi
Bakhsh va boshq.	Xitoy	QQR, Wavelet	Moliyaviy inklyuziya ekologik barqarorlikni oshiradi
Sun va boshq.	276 Xitoy shahri	Fazoviy ekonometrik	Raqamli inklyuziv moliya uglerod emissiyasini kamaytiradi

1-jadval ma'lumotlaridan ko'rinib turibdiki, ko'plab empirik tadqiqotlar moliyaviy inklyuziya va yashil iqtisodiy o'sish o'rtasida ijobiy bog'liqlik mavjudligini tasdiqlaydi. Xususan, Udeagha va Ngepah (2023) BRICS mamlakatlari misolida yashil moliya, fintech va yashil innovatsiyalarning uglerod neytralligiga erishish jarayonidagi hal qiluvchi rolini ta'kidlagan [23].

¹ Manba: Muallif tomonidan ishlab chiqilgan

² Manba: Muallif tomonidan tuzilgan



2-rasm. Raqamli moliyaviy inklyuziyaning yashil innovatsiyaga ta'sir mexanizmlari³

Ning va hamkasblari (2024) 15 ta rivojlangan hamda rivojlanayotgan mamlakat misolida 2003-2020-yillar oralig'ida moliyaviy raqamlashtirish va yashil innovatsiya o'rtasidagi bog'liqlikni o'rgangan [24]. Kvantil regressiya natijalari shuni ko'rsatadiki, yashil innovatsiya darajasi past bo'lgan mamlakatlarda raqamli moliyaviy xizmatlar o'sishi yashil innovatsiyalarni sezilarli darajada rag'batlantiradi.

Xitoy shaharlari bo'yicha panel ma'lumotlar asosida olib borilgan tadqiqotlar raqamli inklyuziv moliyaning yashil texnologik innovatsiyaga bevosita va bilvosita ta'sir ko'rsatishini isbotlagan [25]. Bevosita ta'sir moliyalashtirish cheklovlarini yumshatish orqali namoyon bo'ladi, bilvosita ta'sir esa sanoat tarkibini yangilash hamda energiya samaradorligini oshirish kanallari orqali amalga oshadi.

Rivojlanayotgan mamlakatlar o'rtasida moliyaviy inklyuziya va yashil iqtisodiyot integratsiyasi darajasida sezilarli tafovutlar mavjud. Janubi-Sharqiy Osiyo mintaqasida raqamli moliyaviy xizmatlarning jadal rivojlanishi yashil investitsiyalar oqimini oshirishga imkon yaratgan [26]. Ko'p tomonlama rivojlanish banklari 2023-yilda rekord darajadagi 125 milliard AQSh dollari miqdorida davlat iqlim moliyasini taqdim etgan bo'lib, ushbu mablag'larning 60 foizi past va o'rta daromadli mamlakatlarga yo'naltirilgan [27].

XULOSA VA TAKLIFLAR

Tadqiqot natijalari shuni ko'rsatadiki, yashil iqtisodiyot va moliyaviy inklyuziya o'rtasida murakkab va ko'p qirrali bog'liqlik mavjud. Konseptual integratsiya modeli to'rtta asosiy mexanizmni ajratib ko'rsatadi: yashil investitsiyalarni moliyalashtirish, yashil iste'mol, yashil tadbirkorlik va yashil innovatsiya. Ushbu mexanizmlarning samarali faoliyat yuritishi institutsional sifat, boshqaruv samaradorligi hamda savdo ochiqligi darajasiga bevosita bog'liq.

Empirik tadqiqotlar tahlili raqamli moliyaviy inklyuziyaning yashil innovatsiyalarni rag'batlantirish, uglerod emissiyasini kamaytirish va barqaror iqtisodiy o'sishni ta'minlashdagi ijobiy rolini tasdiqlaydi. BRICS mamlakatlari, xususan Xitoy tajribasi, raqamli moliyaviy inklyuziya va yashil moliya instrumentlarini integratsiyalash orqali barqaror rivojlanish maqsadlariga erishish mumkinligini ko'rsatadi.

Tadqiqot natijalariga asosan quyidagi amaliy takliflar ilgari suriladi.

Birinchidan, rivojlanayotgan mamlakatlarda raqamli moliyaviy infratuzilmani rivojlantirish va aholi qatlamlarining moliyaviy xizmatlarga kirish imkoniyatlarini kengaytirish zarur. Ushbu jarayon yashil loyihalarni moliyalashtirish salohiyatini oshiradi.

Ikkinchidan, yashil moliya instrumentlari va moliyaviy inklyuziya dasturlarini integratsiyalashgan holda rivojlantirish tavsiya etiladi. Bunday yondashuv inklyuziv yashil moliya ekotizimini shakllantirishga xizmat qiladi.

Uchinchidan, institutsional sifat va boshqaruv samaradorligini oshirish orqali moliyaviy inklyuziyaning ehtimoliy salbiy ekologik ta'sirlarini minimallashtirish choralarini ko'rish lozim.

To'rtinchidan, xalqaro hamkorlik doirasida iqlim moliyasi oqimlarini rivojlanayotgan mamlakatlarga yo'naltirish hamda ularning samarali va shaffof taqsimlanishini ta'minlash muhim ahamiyatga ega.

3 Manba: Sun va boshq. (2024), Ning va boshq. (2024) asosida muallif tomonidan tuzilgan

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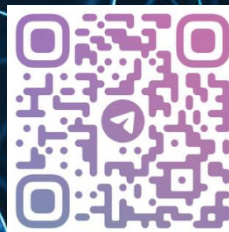
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