THE INCREASE IN FINANCIAL RISKS IN THE CONTEXT OF GLOBALIZATION AND THE IMPACT OF COMMERCIAL BANKING ACTIVITIES ON ENVIRONMENTAL SUSTAINABILITY

Perfect- university
" Economy and tourism "
Department PhD, associate professor
Baymuratova Guliraikhon Tursunbayevna,
+99894 563-61-86

Abstract. This article analyzes the impact of the commercial banking sector on the environment in the development of the country's economy on a scientific and statistical basis. It highlights the impact of banks on environmental sustainability through their credit policy, investment activities, and environmental risk management mechanisms. World and from national banking practice statistic information brought , " green" finance " and stable development principles importance open given . Research to the results according to , commercial banks economic to grow financing with together ecological security in providing important role plays .

Keywords: commercial banks, green finance, sustainable development, environmental risks, investment.

Annotation. This article analyzes, on a scientific and statistical basis, the impact of the commercial banking sector on the environment in the process of national economic development. It highlights how banks influence environmental sustainability through their credit policies, investment activities, and mechanisms for managing ecological risks. Statistical data from both global and national banking practices are presented, revealing the

importance of "green finance" and sustainable development principles. The findings show that commercial banks play a significant role not only in financing economic growth but also in ensuring environmental security.

Keywords: commercial banks, green finance, sustainable development, ecological risks, investment.

In the country's economy, commercial banks are an important institution that not only regulates financial flows, but also influences environmental sustainability. In recent years, the banking sector's implementation of the principles of "green finance" and "sustainable development" is strengthening the economic foundation of environmental policy. Climate change is a "crisis multiplier" and is closely linked to extreme weather events such as droughts, floods and fires, which have a devastating impact on human society and increase the vulnerability of the global economy. World Bank to the information According to , in 2023, " green " bonds " market volume 500 billion US dollars from the dollar increased , in which commerce banks main issuer and intermediaries as participation The banking system of Uzbekistan will be reorganized in 2022–2024 . recovering energy to projects separated credit 1.5 times larger increased (Central Bank statistics). Europe In the Union By 2025 all large commerce banks credit portfolio at least 30 percent of the " green" projects direction obligation current done .

Above problems solution to do for all interested sides green , low carbon and stable development by the way to go to work for This is necessary . transition banking sector in the process inseparable climate and nature day order previously push for financial resources mobilized to do task However , two important problem preserved remains :

- **Coordination is required .** Sustainability and environment , social and management to their goals relatively political relationship still common to the base not achieved , this and main to differences take is coming .

- **Stable to pass for enough money it's not .** International finance institute to the information according to the global community emission to zero equalize for every $8 trillion investment per year input necessary , but past year indicator only 2 trillion dollars organization Public sector the difference eliminate to grow and private sector investments for leadership to do need , finance industry and more resources attraction to do need .1

Climate change impact intensifying would go Well , dig. removable fuel projects financing with related risks increasing is going on . Commercial banks serious to risks face arrival possible :

- In the definition of financial risk, the categories of “essence” and “significant feature” are interpreted as mutually alternative concepts, but they do not have exactly the same meaning, this approach is explained by the fact that they are located at different levels of cognition . Identifying the significant features of an event is often a necessary initial component of preparing for the cognitive process , and this formal logic from the laws in use to oneself typical involved circle designation opportunity gives 2 .Therefore , it is impossible to draw firm conclusions based on the etymological linguistic similarity of the categories of “ essence ” and “ significant feature” . Currently, risk is being purposefully studied as an integral part of economic activity . In this regard, it can be noted that there are the following definitions of risk :

-Risk is defined as a potentially quantifiable uncertainty that can be measured

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1 **https://www.weforum.org/stories/2024/06/how-the-commercial-banking-sector-can-fuel-a-nature-positive-future/** (**World economic forum public-private cooperation international organization**)

[2] Kondaurov VI Process of formirovaniya nauchnogo ponyatiya (logiko-gnoseologicheskiy aspect opredeleniya i deleniya ponyatiy). M.: GUU, 2008. P. 4-6.

in terms of probability, resulting in loss, in particular, the occurrence of an event(s) during the implementation of a project(s) 3.

-Risk - the possibility of not receiving the planned income and profit due to the occurrence of losses and damages 4.

-Risk is the uncertainty of the expected financial outcome in the future 5.

-Risk management in this case reflects a system of methods and principles for developing, adopting and implementing certain decisions that ensure a comprehensive assessment of financial risks and the elimination of possible consequences, based on the probability of occurrence of events that are inextricably linked to them. It is this effect that creates a feedback loop, in which the consumption of risk, in general, is simultaneously the beginning of its production at a new level, that is, in this case, minimizing losses means minimizing risks.

-The analysis of scientific research has shown that there are many theoretical and methodological problems, in particular, in the assessment of financial risks. It has been established that to date, a general and stable understanding of financial risk, a general interpretation of the theoretical rules relating to it, reflecting the fundamental, comprehensive and comprehensive financial and economic content of the category of “risk”. Although a number of practical studies have investigated certain aspects of the topic, the holistic systematic essence of the assessment of the category of “financial risk” has not been revealed in practice.

[3]Granaturov VM Economic risk: suschnost, metod i izmereniya, puti snizheniya..M., 1999.4, p. 6.

4Mierin LA Basic Riskology. S.Pb., 1998. S. 5-6.

5Risk Metrics, JPMorgan/Reuters. Risk Metrics - Technical Document. URL: **http://www.jpmorgan.com/Risk Management/RiskMetrics/ Risk Metrics.htm**

- As the primary providers of financing to businesses and individuals, commercial banks have a significant impact on the economy and can help move towards a more sustainable future in many ways:
- ***Financing renewable energy projects*** : Providing financing for renewable energy projects such as wind and solar power.
- ***Green Loans*** : Provides loans to businesses and individuals investing in sustainable technologies such as energy-efficient buildings and electric vehicles. These loans stable development encouragement and digging removable to fuel was demand to reduce help gives .
- ***Innovations*** : digging removable from fuel to move away supportive new financial products and services working For example , banks stable projects financing for special working issued green bonds and other financial tools working output possible .
- ***Risks management*** : climate with related risks risks management to systems integration and banks as well so to do encourage . These banks credit and investment in the activity climate risks worthy assessment and to manage help to give possible .
- ***Research and information study*** : climate change financial system and to the economy impact according to research take to go
- ***There is opportunities increase*** : banks and other finance to the institutions stable to finance transition for necessary was skill and knowledge to develop help to give for technician help and potential in increasing help show

Conclusion as in other words , the country economy in development commercial banking sector to nature impact central and commerce from banks cooperation and requires innovation . Progressive experience exchange and regulatory and legal the base working exit through central banks commerce banks stable to finance in transit to support help also provides finance institutions

encourages . Together work through expected financial risks management , capacity increase and in the region stable to develop help to give possible .

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