

# INTERNATIONAL EXPERIENCE IN IMPLEMENTING THE MECHANISM OF “GREEN” FINANCING FOR SUSTAINABLE DEVELOPMENT OF TRANSPORT AND LOGISTICS SYSTEMS

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**Abstract:** Currently, the “green” modernization of transport and logistics systems in the world is one of the strategic directions for the development of the circular economy. This is due to the fact that transport and logistics activities, on the one hand, have a negative impact on the environment (the third largest in the world in terms of carbon dioxide emissions into the atmosphere), and on the other hand, they have significant potential for implementing the model of “green” growth.

In this regard, modern economic conditions require the implementation of a mechanism for financial support for the transformation of transport and logistics systems using non-traditional sources of financing, including “green” investments.

The purpose of this article is to study and summarize international experience in implementing the mechanism of “green” financing for sustainable development of transport and logistics systems in the context of a circular economy.

To achieve this goal, we used research methods such as analysis and synthesis, comparison, generalization, statistical analysis, expert assessments and surveys, structural and logical.

It should be noted that green investment is defined as financing investments that provide environmental benefits in the broader context of environmentally sustainable development of various economic activities. According to expert estimates, only 1% of global bonds are labelled as “green”. At the same time, 1% of the capital investment of institutional investors belongs to the category of “green” infrastructure assets.

Analysis of the scientific literature shows that today, among researchers and practitioners, there is no single approach to the classification of instruments for financing “green” projects, including in the transport sector. Key instruments of “green” financing for the modernization of transport infrastructure, which are effectively used in different countries of the world, include: “green” bonds (France, Brazil, China); “green” loans, funds of “green” investment funds (France, Switzerland, Great Britain). The analysis of the development of the world markets for “green” bonds, “green” loans and sustainable investment assets is carried out. The features are considered and the distinctive features of the instruments of “green” financing for the development of the transport and logistics system are revealed.

**Keywords:** circular economy, transport and logistics system, “green” investment, financial instruments, environmental protection, international practice.