
ZOLTÁN GÁL: SUSTAINABILITY CHALLENGES IN THE FINANCIAL SYSTEM IN THE AGE OF INDUSTRY 4.0 – THE CASE OF GREEN BANKING

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Previous decades of financialization disrupted the global growth process leading to the ongoing crisis and uncertainties in the global economy. The paper introduce the major challenges and alternative solutions for financial sustainability such as green finances. Green finances are located in an intersection of financial industry, economic growth and environment with its legislation. It is a natural trend that arose from the shift from profit only, to a new goal that lies in equilibrium between nature, profit and people. This paper examines potential of green finances, and present the most important green financial products and the related corporate social repsonsibility aspects. These products strengthen environmental causes, such as high fuel efficiency, clean energy and eco - friendly activities. Paper will show besides the positive impacts the controversies of green finances.

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