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GREEN TREND IN INTERNATIONAL BANKING BUSINESS: OPPORTUNITIES FOR UKRAINE

The following article fills a gap in the literature on changes in the international banking business while highlighting green tendencies. Based on the analysis of the latest scientific studies of green banking, the systematization of forces influencing the banks' decision to implement green banking has been improved. Opportunities and challenges for the international banking business in the process of green transition have been examined. In light of global trends in the international banking business, the potential for the development of green banking in Ukraine has been analyzed.

Keywords: international banking business; green banking; profit maximization; motives and pressures; corporate social responsibility.

The article is a logical continuation of our previous research, which overviews the main post-pandemic trends in international banking and systematizes the features of the old and new paradigms of international banking business [1]. International banking business refers to the operations and activities of banks that operate across national borders, providing financial services to customers in multiple countries. The pandemic has shown global financial and socioeconomic vulnerability and represents a shock that could hasten political processes.

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According to the results of our previous research, at the end of 2020 the following trends were observed in the activity of international banks that had been well-documented in previous turbulent pandemic years — the credit strategies transformation — from aggressive into conservative; the rise of South-South banking; the shift toward alternative sources of funding; the dramatic increase in banks size; the expansion of Chinese banks; the strengthening position of fast-growing markets as multinational banks home countries and the growing importance of developing and emerging markets as multinational banks host countries; the geographic expansion and regionalization of their activities. The fundamental principles of the new paradigm that banks have adopted include risk reduction, socially responsible policy, and consideration of national interests rather than global ones. Going green has emerged as a significant trend in global finance. International banks are becoming more environmentally conscious by starting sustainable initiatives and providing cutting-edge green products all around the world. The significance of the research topic is related to issues and trends in the global banking industry, notably the shift to green banking, in the context of ensuring global sustainable development.

While multinational corporations declare bankruptcy and millions of people lose their jobs, governments in Europe and the rest of the world continue to pour trillions of dollars into stabilizing and rebuilding the economy in the name of green recovery. The current economic challenges provide a chance to reconsider what green banking might entail.

The response to climate change necessitates coordinated actions from all sectors of the economy and economic agents. Financial institutions, such as international banks, are key economic agents that impact overall economic development and growth in terms of both quality and quantity.

So, **the purpose of this article** is to examine the trends and forces behind the adoption of green banking by international banks in the post-pandemic era. We will analyze the significance of green banking practices in promoting global sustainable development and the potential for the growth of green banking in Ukraine. By exploring the strategies and initiatives of international banks in the context of green recovery, we aim to shed light on the role of financial institutions in addressing climate change and promoting sustainable economic growth. Ultimately, this article seeks to contribute to the ongoing discussion on the importance of green banking and its potential for transforming the global banking industry.

FORCES AFFECTING THE ADOPTION OF GREEN BANKING

There is no established definition or set of standards for what exactly defines a «green bank». In our research this term is used to describe a bank that prioritize preserving the environment over maximizing profits with both their lending and investing activities.

We looked at recent scientific studies (from the last five years) that were pertinent to this specific problem to provide an answer to the question of why banks «go green» in the very first place.

There is a growing need for funding long-term efforts in emerging and developing countries where economic growth and measures to reduce carbon intensity are coupled with the urgent need to enhance climate resilience. Accordingly, IFC predicts that between 2016 and 2030, there will be close to \$23 trillion in climate investment opportunities in 21 emerging markets (which account for close to 62 percent of the world's population and 48 percent of carbon emissions), based on an analysis of national climate change commitments and supporting policies¹. Considering the abovementioned, the literature review is focused on researches of green banking in emerging and developing countries.

D. Arumugam and T. Chirute conducted research aimed at gaining insight into the factors that influence the adoption of green banking among Malaysian banks. The authors categorized those factors into five groups: environmental concern, stakeholder pressure, regulatory guidelines, economic factors, and credit demand. The findings reveal that all of the abovementioned groups of factors have a significant impact on green banking uptake [2].

O. Shafique, H. Khizar, W. Jamal, and M. Khan consider central bank regulations, customer pressure, and social competition as factors that significantly affect Pakistan banks' behavioral intention to implement green banking [3].

The investigation of the determinants of green banking adoption is proposed in the study by S. Bukhari, F. Hashim, and A. Amran. Top management pressure, customer pressure, competitive pressure, and community pressure are the four criteria, developed from the institutional theory, influencing green banking adoption. The study concludes that external or institutional factors can become important in influencing a bank's decision to embrace green banking practices [4].

Climate change is recognized by regulators and central banks as a serious, imminent, and existential challenge to the international economy. As a result, the international banking business faces a systemic risk. Climate change, as well as the catastrophic financial and structural implications that it will entail, can no longer be ignored or denied by international banks. As a result, these institutions are putting more pressure on banks to tackle the sustainability issue as soon as possible. The attitude has shifted from offering guidance and recommendations to demanding disclosures and actions on capital needs, stress tests, and risk modeling. These criteria are increasingly being incorporated into banks' policy, compliance, and risk analysis. Given the highly regulated nature of the banking industry, all green banking policy efforts by central banks and regulators will ultimately attempt to change the behavior of banks and lead them to gradually shift their strategy toward more climate- and environment-friendly ways of doing business, which can help them manage their risk exposure while also assisting countries in meeting their climate goals [5].

¹ *International Finance Corporation*. URL: <https://www.ifc.org/>

Another reason why international banks go green is pressure in various aspects. As stated by C. Innig, banks are currently under pressure on both the lending and investment sides. Banks are being monitored by the general public, regulators, clients, and investors, all of whom have slightly different types of motivation. When it comes to attaining the UN's Sustainable Development Goals, the general public expects the banking business to be the driving force. Beyond simple economic metrics, they seek accountability and transparency. A new agreement between the global banking industry and society is required to carry out the objectives of the Paris Agreement.

A slightly different pressure comes from clients and employees. According to C. Innig's research, 64% of employees will not accept an offer from an entity that does not have a firm environmental position. Activist groups and the investing community exert additional pressure on banks. Institutional investors have previously challenged certain banks to be more decisive in decreasing exposure to fossil fuel assets. It is highly likely that investors will also expect banks to look for new ways to develop and generate money [6].

The study by Y. Xia and P. Liu adds to the existing literature on the factors that influence corporate green innovation from the perspective of the external finance environment by demonstrating the link between bank competition (which can be described as pressure from other banks) and corporate green innovation. The findings reveal that increased bank rivalry encourages corporate green innovation. Bank competition influences green innovation by lowering financing transaction costs, and increasing the likelihood of new banks entering the green innovation sector [7].

Banks all over the world are implementing green banking strategies to preserve their good name. As environmental awareness has increased banks are now increasingly exposed to reputation risk if their direct or indirect actions are seen as being harmful to society. The financing of environmentally risky firms raises reputational issues.

The results of the study by N. Igbudu, Z. Garanti, and T. Popoola show that green banking practices have a favorable influence on bank loyalty and company reputation, meaning that applying green banking practices sends a favorable message to bank stakeholders about their stance and what they represent in the business environment [8].

International banks perceive green banking as a corporate social responsibility activity because they see an increasing desire for banks to be more environmentally friendly and are concerned about potential reputational issues. Corporate social responsibility as a governance tool can be effective for monitoring management conduct in financial institutions, particularly those regarded as «too large to fail» because of their importance to the economy [5].

However, according to the findings of our previous research, international banks are perceived as «too big to fail» because of their destabilizing impact on the economies of host and home countries during economic and social crises, according to a new paradigm.

Banks are profit-driven institutions. That is why they must make profit in such a way that they can also prioritize the needs of society. Green banking strategies and profitability have not always gone hand in hand. Banks that are socially and environmentally responsible can be financially successful and have growth rates that are comparable to, if not greater than, their traditional counterparts. In many cases, it has also been proved that with well-managed green banking, customers are prepared to pay more for products that are environmentally benign [9].

A. Al Mamun and M. Rana attempted to determine the relationship between the transition to green banking and the commercial banks' financial performance on the example of 33 commercial banks in Bangladesh for the period of 8 years from 2012 to 2019. According to their findings, there is a positive relationship between banks adopting green strategy and their profitability. The regression analysis also reveals that green finance has a beneficial impact on banks' profitability. It suggests that increasing green finance will boost commercial bank profits in Bangladesh, or vice versa [10].

According to I. Pusva and E. Herlina, the advantage of implementing green banking in terms of environmental efficiency is that banks are more concerned about the environment and can enhance revenues by lowering operating expenses without compromising the quality of banking products and services [11].

We offer our own classification of forces influencing the bank's choice to convert to green activities based on the provided literature review. Researchers in the studies being examined above employed a variety of notions to describe the forces that influence banks' decisions to implement green banking: such as intentions, pressures, stimuli, and motives. Additionally, within the context of a single scientific article, several notions can be employed interchangeably. However, these notions are not synonyms, therefore, replacing them with one another causes ambiguity in their interpretation. Given the aim of our article, it is vital to distinguish these notions. For example, motives and pressures for banks' transition to green banking, in contrast to factors are more subjective in nature and are closely related to the future benefits or losses that each specific bank plans to receive when switching to green banking. The ultimate goal of most motives is to increase the value of the bank, but it is worth considering political and economic expansion motives and various non-economic goals in some international banks, which can significantly limit the effect of the market mechanism in the banking systems of host countries and lead to increased instability. Motives (risk avoidance, cost reduction, reputation improvement, profit maximization) can be determined as positive stimuli for banks' transition to green banking, whereas pressure (regulatory/governmental pressure; pressure from stakeholders, customers, and employees) can be determined as negative stimuli. Factors that were found to be affecting banks' decisions to go green can be classified into two categories: economic (banks' competition) and non-economic (environmental, cultural, moral, political).

To the best of our knowledge, there is no official ranking of countries by the number of green banks or official ranking of banks that provide the largest amount of green loans. It's difficult to determine such rankings since the concept of green banking can vary among countries and institutions. It's worth noting that the availability and definition of green banking can vary among banks and countries, so it's important to carefully evaluate the terms and conditions of any loan before applying for one. We relied on publicly available information such as annual reports and green reports of the banks themselves, which often provide information on their green goals and financing activities. News articles and press releases from reputable sources, which report on the banks' green commitments and financing activities. Some organizations, such as the Green Bank Network, have attempted to compile a list of green banks around the world. As of 2021, the Green Bank Network included 49 member institutions from 30 countries. However, not all green banks may be members of the Green Bank Network, and there may be other institutions or programs that provide financing for sustainable projects but do not identify as green banks.

The Banker and Corporate Knights have collaborated to create the first list of green-ish banks in the world, graded by the proportion of revenues generated by green lending, underwriting, and investments. Researchers from Corporate Knights evaluated 60 banks for which they could find quantitative sustainable-revenue statistics. For a more direct comparison and to give smaller institutions a chance to compete against multinational behemoths, Corporate Knights evaluated these banks based on their income from sustainable financing operations as a % of overall revenues, rather than total sustainable revenues (Table 1).

Table 1. The list of banks graded by the proportion of revenues generated by green lending

Rank	Bank	Country of origin	Green Revenue Ratio, %
1	Vancity	Canada	34.12
2	SpareBank 1 Østlandet	Norway	23.03
3	Amalgamated Bank	USA	19.46
4	Intesa Sanpaolo	Italy	6.72
5	Commerzbank AG	Germany	6.53
6	JB Financial Group	South Korea	5.21
7	Investec group	South Africa	5.03
8	DBS Bank Ltd.	Singapore	3.77
9	BMO Financial Group	Canada	3.58
10	Citi	USA	3.02

Source. Constructed by the author based on: Spenser R. Which banks are financing the clean energy transition? *Corporate Knights*. 2022. Sep 29. URL: <https://www.corporateknights.com/rankings/other-rankings-reports/2022-sustainable-banking-revenues-ranking/which-banks-are-financing-the-clean-energy-transition/> (accessed on: 21.12.2022).

Table 2. The list of banks graded by volume of green and ESG-linked loans

Rank	Bank	Volume (m) USD	Country of origin
1	BofA Securities	19,978	USA
2	JP Morgan	17,378	USA
3	BNP Paribas SA	12,422	France
4	Mizuho Financial Group Inc	12,207	Japan
5	Citi	12,088	USA
6	Wells Fargo & Co	11,701	USA
7	Credit Agricole CIB	11,486	France
8	Mitsubishi UFJ Financial Group Inc	10,416	Japan
9	Sumitomo Mitsui Financial Group Inc	10,260	Japan
10	Societe Generale SA	9,464	France

Source. Constructed by the author based on: Refinitiv Lpc. Green Lending Review. Special Edition: League Table Issue. July 2022. URL: https://www.refinitiv.com/content/dam/marketing/en_us/documents/reports/green-lending-jul-2022.pdf

Another ranking worth noting in the context of green banking is the Refinitiv League Table of Green and ESG-Linked Loans, which tracks the issuance of loans with sustainability-linked features. The Refinitiv League Table of Green and ESG-Linked Loans ranks banks based on the volume of green and ESG-linked loans they have underwritten over a given period, typically a year. The latest ranking was released in July 2022.

According to the ranking, BofA Securities was recognized as the leading bank in green financing with \$19,97 billion in financing in the first half of the year 2022, according to the Refinitiv ranking, which positions BofA Securities in the top of its Global Top Tier Green & ESG-Linked Loans ranking (Table 2).

OPPORTUNITIES AND CHALLENGES FOR GREEN BANKING IN UKRAINE

The international banking business faces both opportunities and challenges as a result of climate change. J. Eceiza, H. Harreis, D. Hrtl, and S. Viscardi view financing a green agenda, including electrification of transportation and mobility automation; plant refurbishments to minimize or capture and store carbon pollution; the transition of energy production toward alternatives, as an opportunity. Significant green investment potential exists in oil and gas, electricity production, real estate, manufacturing, and agriculture. Alternatives, recycling, carbon capture, aviation, petroleum products, and transportation all offer chances in the energy sector. Banks can help clients decrease risk in supply contracts or provide structured financing solutions for power-purchase agreements as they transition away from oil and coal. Energy storage, transportation, and recycling all require major capital investment in renewables [12].

Energy efficiency, which improves profitability and competitiveness while lowering or postponing the burden of adding extra power generation capacity to the grid, is one option that banks can consider. Another area with tremendous potential for international banks is green building construction. In emerging countries, population growth, urbanization, and rising wealth have resulted in a considerable increase in new facilities, both residential and commercial, and a corresponding increase in carbon emissions. Combining home mortgage loans with solar home system loans is another attractive financial opportunity since it has the potential to make solar financing easier while also allowing financial institutions to benefit from mortgage securitization [13].

According to T. Dang and T. Nguyen, green banks have numerous advantages for long-term growth: first and foremost, favorable financial terms and reasonable costs, green banks can offer lower lending rates and more flexible terms. Because of green investment and public backing, interest rates for clean energy projects are frequently lower than market standards (interest rates are frequently lower when traded in the private sector). This strategy encourages clean energy projects to reach high economic efficiency, and these development projects attract a large number of investors, including both foreign and local capital sources. Green banks can also issue green bonds with lower fees, making this a reliable source of funding for renewable energy projects on the worldwide market.

Secondly, credit support: green bank services such as partial credit guarantees, insurance, and loan loss compensation assist bridge the gap between perceived risks associated with clean energy investment and the demands of private lenders. Guarantees and credit improvements are risk reduction tools that assist private banks to undertake sustainable energy projects.

Thirdly, green banks attract private investors by representing the name, capital, and reputation of green projects. Bond issuance and private placement attract secondary market capital through co-investment with local banks and contractors. Green banks can also identify and study new technologies for local markets because they have experience in other areas.

Fourthly, green banks might pool small projects into larger projects to attract larger investors or securitize them through bond issuance. This integrated approach lowers transaction costs while increasing investment. Green banks can also standardize contracts to save money on specific projects.

Fifth, increased loanable funds supply: green banks can quickly give market information and create the optimum conditions for increased transparency, confidence among investors, and lower perceived risk of clean energy investment. Tracking, disseminating, and sharing information regarding the effectiveness of initiatives and investments in other markets using open-source intelligence approaches can help minimize perceived risks and increase investor trust.

Finally, increased capital supply: green banks may quickly give market information and develop best practices to promote transparency, boost investor trust, and minimize perceived risks in clean energy investment. Tracking, reporting, and sharing information regarding the effectiveness of initia-

tives and investments in other markets are examples of «open source» strategies that can reduce possible risks and enhance investor trust [14].

These are the opportunities that banks can seize if appropriate policies and tactics are implemented on time. It is therefore critical to identify financial institutions' current and future climate change visions. However, apart from the opportunities that green banking provides to banks, it also faces a number of challenges of both financial and non-financial nature.

According to Tran Thi Thanh Tu and Nguyen Thi Phuong Dung, who researched the factors that influence green banking practices in Vietnam and the significance of green banking in the country's long-term economic growth, the main challenges facing banks in their green transition are as follows.

1. Green investments and projects have a lower cash flow in the short term. Green investments and projects typically have longer payback times and reduced cash flow in the immediate term. Banks should do a cash flow analysis or a cost-benefit analysis for these green investments and projects before issuing a loan. It may be difficult for banks to finance several projects at once because this would demand time and resources.

2. Inadequate data on the environmental impact of green investments and projects. In order to analyze the environmental implications of green investments/projects, banks require trustworthy data.

3. Green banking activities typically take longer to prepare and implement than traditional banking activities due to the longer start-up time and lower customer numbers.

4. Low profit in the short term. Green banking's major goal is to assist green projects and investments that promote sustainable development and environmental protection. These projects and investments might not be focused on producing money. Bank profits will suffer as a result of this.

5. Higher operational costs. Green banks must invest a significant amount of money in educating and training specialized, talented, and skilled bank staff to examine the environmental implications of investments and projects. Bank employees must also have additional training and expertise in dealing with green investments and projects. Additionally, banks may be required to invest in current technology to examine the environmental implications of green projects and investments on occasion.

6. Risks to reputation. Choosing to focus on green banking can help banks improve their reputation over time. However, because it is difficult to assess the environmental implications of projects and investments, banks run the risk of financing «dirty» projects that are not considered green and may harm the environment and sustainable development.

7. Green banking lacks explicit guidelines. Green banking is a relatively new notion in banking, particularly in developing nations like Vietnam. As a result, the government has yet to establish a proper legislative framework for green banking. Furthermore, the legal framework for evaluating green projects is not legally established and integrated across government bodies [15].

Green banking is a relatively new concept in Ukraine, but there are growing efforts to promote green loans and investment in the country.

The National Bank of Ukraine (NBU) has taken steps to encourage green finance and promote sustainable finance in Ukraine. Some of these steps include:

- issuing guidelines for banks on environmental risk management: The NBU has issued guidelines for banks on managing environmental risks associated with lending and investing, which includes measures to assess and manage the environmental impact of lending activities;
- providing incentives for banks to finance green projects: The NBU has introduced a system of differentiated risk-weighted capital requirements for banks that finance green projects, which reduces the amount of capital that banks must hold against such loans, making it more attractive for banks to finance green projects;
- establishing a Green Financing Fund: The NBU has established a Green Financing Fund to provide concessional loans to finance green projects, which helps to bridge the gap between the demand and supply of green financing in the market;
- launching a green bond market: The NBU has established a green bond market to facilitate investment in green projects, which enables issuers to raise funds from investors specifically for financing green projects;
- participating in international initiatives: The NBU has joined several international initiatives aimed at promoting sustainable finance, such as the Sustainable Banking Network and the Central Banks and Supervisors Network for Greening the Financial System².

These steps demonstrate the NBU's commitment to promoting sustainable finance and green banking in Ukraine, and are aimed at encouraging banks to adopt environmentally responsible lending practices and to finance green projects.

Although the idea of green banking has drawn considerable interest on a global scale, this market segment is still untapped in Ukraine, therefore banks who actively use green banking instruments will be able to generate large profits. This subject is also significant given the Russia's invasion of Ukraine, when Ukraine has to preserve electricity. The reduction of consumption of traditional energy resources and the development of the market of renewable energy sources is important. This is the implementation of best practices and European standards for energy efficiency, attracting funding for energy efficiency projects and using alternative energy sources.

Among the projects are those for the development of renewable energy sources and the acquisition of equipment for them, the energy-efficient modernization of factories and other buildings, including the replacement

² NBU Joins Network for Greening the Financial System. *National Bank of Ukraine*. 2021. Feb 23. URL: <https://bank.gov.ua/en/news/all/natsionalniy-bank-doluchivsyado-mereji-dlya-ozelenennya-finansovoyi-sistemi> (accessed on: 23.12.2022).

of machinery, lighting, and heating, the building of homes that adhere to ecological and energy-efficient standards, as well as initiatives for environmental protection.

In our opinion, for the sake of Ukraine's responsible international reputation, the country shouldn't exclude itself from these global economic and environmental initiatives. This is true not only due to the country's unsatisfactory socioeconomic situation and outdated, resource-intensive technological foundation for social production.

In our opinion, the perspectives of implementing green banking initiatives in Ukraine are positive, but there are both opportunities and challenges that need to be addressed.

On the positive side, there is growing awareness of the need for sustainable finance and green investment in Ukraine, and there are several positive developments that suggest that green banking initiatives could be successful. For example:

- strong potential for renewable energy and energy efficiency: Ukraine has significant potential for renewable energy and energy efficiency projects, with abundant wind, solar, and biomass resources, as well as a large market for energy efficiency improvements;
- growing interest from investors: There is growing interest from both international and domestic investors in financing green projects in Ukraine, which provides opportunities for banks to tap into new sources of financing for green initiatives;
- government support: The Ukrainian government has shown support for green banking initiatives, including through the establishment of the Green Financing Fund and the launch of the green bond market.

However, there are also several challenges that need to be addressed in order to fully realize the potential of green banking in Ukraine. These include:

- limited availability of green investment opportunities: There is a limited number of green investment opportunities in Ukraine, which makes it difficult for banks to invest in green projects;
- lack of public awareness: There is a lack of public awareness and understanding of green finance and the benefits of sustainable finance, which makes it challenging to promote green banking initiatives;
- political and economic instability: Ukraine has experienced political and economic instability in recent years, which has affected the investment climate and made it more challenging for banks to invest in green projects.

CONCLUSIONS

Adoption of green banking is more than turning environment-friendly as it is beneficial, such as reduction in the risk as well as the cost of the bank, improvement of banks reputations and contribution to the common good of the environment as well as improving the bank reputation. This conclusion is

in line with the findings of our earlier research which highlights one of the main features of the new paradigm in international banking business, namely, banks' transition from profit-maximizing to risk-minimizing strategies, or, as it is often called transition from «profit, profit, and profit» to «planet, people, and profit» strategies. This transition can become a unique opportunity for post-pandemic banks' recovery. Comprehensively, green banking assists the bank's commercial objective on top of corporate social responsibility. It could be concluded that deployment of green banking is an inevitable trend in the development strategy of Ukraine's commercial banks. Therefore, in order for Ukrainian commercial banks to compete in and survive on the global market, they must understand their obligations to the environment as well as to the society, and the economy. Although the idea of green banking has drawn considerable interest on a global scale, this market segment is still untapped in Ukraine, therefore banks who actively use green banking instruments will be able to generate large profits. Overall, while there are challenges to implementing green banking initiatives in Ukraine, there are also significant opportunities for banks to play a role in promoting sustainable finance and green investment in the country. To fully realize these opportunities, it will be important to address the challenges and promote a supportive environment for green banking initiatives.

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ЗЕЛЕНИЙ ТРЕНД У МІЖНАРОДНОМУ БАНКІВСЬКОМУ БІЗНЕСІ: МОЖЛИВОСТІ ДЛЯ УКРАЇНИ

Систематизовано основні сили, які впливають на рішення банку перейти до зеленого банкінгу, виявлено потенціал його зростання в Україні. Досліджено зелений банкінг у країнах, що розвиваються, з урахуванням зростаючої потреби у фінансах для боротьби з кліматичними змінами в цій групі країн. Удосконалено понятійно-категоріальний апарат дослідження зелених фінансів за рахунок викладу авторського підходу до трактування категорії «зелений банк», що розуміється як банк, який у своїй і кредитній, і інвестиційній діяльності надає перевагу збереженню навколишнього середовища, а не максимізації прибутку. На основі аналізу останніх наукових досліджень удосконалено системні ідентифікацію і класифікацію факторів, що впливають на рішення банку про перехід до зеленого банкінгу, які включають фактори економічного (банківська конкуренція) і неекономічного (екологічні, культурні, моральні, політичні) характеру. Зроблено висновок про те, що мотиви і тиск на банки для їх переходу до зеленого банкінгу мають, на відміну від факторів, більш суб'єктивний характер і тісно пов'язані з майбутніми вигодами чи втратами, які кожен конкретний банк планує отримати в результаті такого переходу. Кінцевою метою більшості мотивів є підвищення вартості банку, але слід урахувати політичні й економічні мотиви розширення й різні неекономічні цілі деяких міжнародних банків, які можуть значно обмежити дію ринкового механізму в банківських системах країн-реципієнтів і призвести до посилення нестабільності. Мотиви (уникнення ризиків, зниження витрат, покращення репутації, максимізація прибутку) запропоновано визначати як позитивні стимули для переходу банків до зеленого банкінгу, а тиск (регуляторний або урядовий; з боку зацікавлених сторін, клієнтів і працівників) — як негативний. Розглянуто можливості й виклики для міжнародного банківського бізнесу в процесі переходу до зеленого банкінгу. В контексті світових тенденцій розвитку міжнародного банківського бізнесу проаналізовано потенціал розвитку зеленого банкінгу в Україні.

Ключові слова: міжнародний банківський бізнес; зелений банкінг; максимізація прибутку; мотиви і тиск; корпоративна соціальна відповідальність.