

How Study on the Impact of Green Finance Development on the Economic Resilience of Cities

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Abstract

In recent years, green finance, as an innovative practice of in-depth integration of modern financial system and sustainable development strategy, has shown rapid development in China. Relying on financial instruments and policy regulation, this emerging financial mode focuses on supporting the development of green industry, low-carbon project development and the construction of circular economy system, aiming to drive the economic growth mode to the direction of environment-friendly and resource-saving transformation. The study shows that green finance not only has far-reaching practical significance and strategic value in promoting the optimization and upgrading of economic structure and upgrading the quality of development, but also demonstrates significant governance effectiveness in enhancing the resilience of the regional economy and strengthening the risk-resistant and resilience of the regional economic system. Therefore, this study mainly focuses on analyzing the impact of green financial development on the economic resilience of cities, and 41 cities in the Yangtze River Delta are selected as research samples to empirically analyze the impact of green financial development on the economic resilience of cities in the period of 2010-2023. The study found that: (1) green financial development has a positive impact on urban economic resilience; (2) green finance has a positive impact on urban economic resilience through the mediating effect of green technological innovation; and (3) the impact of green finance on the economic resilience of cities works better in provincial capitals and municipalities. For this reason, green finance should be developed according to local conditions, actively innovate green financial products, and focus on improving the quality of technological innovation, so as to enhance the economic resilience of cities, better achieve sustainable development, and then realize the effective coupling of economic resilience enhancement and sustainable development goals.

Keywords

Green Finance, Green Technology Innovation, Resilience