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ARTICLE

Sustainable Banking?

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The article examines the role financial institutions can play in the fight against climate change through facilitating the movement of capital and enabling business activities across the world to be more climate positive. Noting that environmental, social and governance (ESG) considerations are already a major industry focus, banks will likely need to go farther than the UN's Principles of Responsible Banking (PBRs) and the Glasgow Financial Alliance for Net Zero (GFANZ) in order to affect real change. The article affirms that there can be a real green impact on investing and lending decisions. The 'polluter pays' principle of encouraging higher taxes on big polluters ultimately works best when the financial system participates by actively discouraging polluting behavior.

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