

Chapter 14

A Bibliometric Analysis of Political and Green Investment: Research Trends and Future Research Agenda

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ABSTRACT

The current global situation is facing the issue of climate change and massive environmental damage due to industrialization. In line with the direction of the Sustainable Development Goals, the Green Investment (GI) concept is considered as one of the approaches that can preserve the environment. This chapter aims to mapping the research trends related to political and green investment. This research approach uses bibliometric analysis that refers to the Scopus index database with data analysis through the VOSviewer and Biblioshiny R Studio. The results show that research on political in green investment programs began to become an international debate in 2010. Advanced countries are the main contributors to the discourse on the topic of political and green investment with the United States and China as leading countries. Another finding is the clustering of research that is currently developing related to political and green investment is environmental policy, political stability-green economy, social responsibility, and climate change.

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INTRODUCTION

Amid increasingly modern economic development, the threat to global environmental degradation is inevitable (Craig, 2020). Politics plays an important role in generating policies and attention from actors to maintain a balance between economic and environmental interests (Niu et al., 2024). As a socially conscious investment, green investing aligns with the idea of ecological civilization (Han et al., 2022). A wide range of actors including governments, the private sector and civil society have agreed to find sustainable solutions. One approach that is growing rapidly is green investment (GI). Green investment refers to the allocation of funds to projects, products, and technologies that support environmental conservation and carbon emission reduction (Mi, 2023).

The implementation of green investment cannot be separated from the political context. Government policies, regulations, and fiscal incentives encourage or discourage the flow of investment into sustainable sectors (Han et al., 2022). The government has the capacity to create a supportive environment for green investment through proactive policies, such as tax incentives, subsidies for renewable energy, and strict regulations on carbon emissions. Policy and regulatory mechanisms will encourage the practice of green investment as a principle to preserve the environment. As noted in previous studies, “environmental regulation plays an increasingly important role in decreasing the negative effect of firms' operations process on the natural environment” (Du et al., 2019; Obagbuwa & Munzhelele, 2024). This suggests that policymakers can leverage their authority to steer the market towards more sustainable practices.

Even though, political dynamics can also be a challenge for green investment. Political stability is a crucial issue regarding the consistency of green investment in various government programs (Zhai, 2023). Policy shifts due to changes in government, pressure from interest groups involved in environmentally damaging conventional industries, and political instability can hinder the development of green investments (Yousfi & Bouzgarrou, 2024). Therefore, political stability and long-term commitment from the government are critical to ensure the sustainability of green investments. In addition, international politics also play a significant role in promoting green investment. International agreements such as the Paris Agreement on climate change encourage countries to commit to reducing carbon emissions and switching to clean energy (Zhu et al., 2022). Inter-country cooperation and technology transfer are also important elements in accelerating the adoption of green practices around the world (Aleksandrov et al., 2022; Ali et al., 2024).

As a study that has only developed in the last decade, a comprehensive understanding is needed to provide an overview of how politics is positioned on the issue of green investment. It will be a knowledge contribution for other scholars and practitioners. Overall, the relationship between political and green investment is a complex yet crucial symbiosis. The right policies and strong political commitment can catalyze a sustainable economy that is not only environmentally friendly but also capable of creating new jobs and improving the overall welfare of society. From several studies related to politics and green investment, there have not been many studies that describe the relationship between these two topics, especially using a bibliometric approach. Previously, Niu et al. (2024) only explained the relationship between political and green innovation with a scientometric approach. To fill the research gap on the relationship between politics and green investment, this chapter aims to describe the trends of research topics on political and green investment ranging from trends each year, authors, institutions and countries that are the main contributors, and clustering of research topics. In particular, this clustering will serve as a basis for other scholars in developing topics related to politics and green investment in the future.

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