

The Impact of Mismatched Financial Resources on Carbon Emission Efficiency Study

Wenping Zhang*

School of Economics and Management, China University of Petroleum (East China), Qingdao, China

Email address:

2919089498@qq.com (Wenping Zhang)

*Corresponding author

Abstract

Since the Industrial Revolution, the massive use of fossil fuels has caused continuous global warming, and the global climate conditions and ecological environment are undergoing irreversible changes, threatening the survival and development of human beings. At present, China's low-carbon emission reduction technologies are not yet mature, and light and heavy industries and transportation still rely heavily on traditional fossil energy, and the rapid promotion of low-carbon transformation will not only have to pay high transformation costs, but also may impact the existing industrial system and economic order. A large part of the reason for the lack of technological upgrading is due to the misallocation of financial resources. The effective allocation of financial resources is of great significance to achieving the goal of carbon emission reduction. Based on the provincial panel data from 2013 to 2023, this paper constructs a moderated intermediary effect model to study the impact and mechanism of carbon emission efficiency of financial resource mismatch in China. The results show that the misallocation of financial resources will lead to low carbon emission efficiency, which is mainly manifested in the misallocation of financial resources that leads to insufficient funds in the industrial sector and leads to backward technology, which leads to low carbon emission efficiency, which leads to the increase of carbon emissions and the unwarranted waste of energy. Moreover, the results of heterogeneity test show that the mismatch of financial resources has a stronger impact on the carbon emission level in the central and western regions than in the eastern region. Therefore, adjusting the imbalance in the allocation of financial resources and the problems existing in the allocation of financial resources can help enterprises and industries to transform and upgrade their skills, improve the efficiency of carbon emissions, and then help achieve the goal of carbon reduction and alleviate the problem of unwarranted waste of energy.

Keywords

Misallocation of Financial Resources, Carbon Emission Efficiency, Manufacturing Industry