

# Review of: "Examining the Impact of Green Finance on Carbon Emissions in India through Energy Consumption Optimization"

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Potential competing interests: No potential competing interests to declare.

Referred to by Payal, S., Chun, C., & Pant, K. (2023). Examining the Impact of Green Finance on Carbon Emissions in India through Energy Consumption Optimization. Qeios.

The article is devoted to an important and relevant topic: reducing CO<sub>2</sub> emissions under the influence of green investments in India. The authors argue that, according to their estimates, green investments have a positive impact on environmental outcomes, although in different ways in different regions of the country.

Unfortunately, the work does not present either numerical research results or initial data.

The work is essentially reminiscent of research related to identifying cause-and-effect relationships in the energy consumption-GDP system. Despite the thousands of publications devoted to the search for patterns using various statistical methods, a final opinion has not been formed.

On the other hand, the thesis contained in the article about the existence of dependence does not correspond with the increase in consumption of coal resources. If, according to BP, 17.44 EJ of coal was consumed in 2017, then in 2022 – 20.09 EJ.

The reviewer believes that the work would be much more convincing with detailed results of quantitative studies of changes in CO<sub>2</sub> emissions in accordance with the allocation of green finance and explanations of the identified effects by physical reasons.