Research and Innovation of Green Digital Finance Model

Yan Zhang, Xiaoxia Zhou, Xinlu Lin, Xinping Li and Yueying Xu

ABSTRACT

In the 21st century, technology and financial innovation are inseparable. The financial industry is undergoing a new change: the Internet, and the "green digital finance" which follows the pace of the world's "green finance" is also beginning to appear in front of the public.1

INTRODUCTION

In this era of information explosion, the pace of urban life is accelerating, the level of science and technology is also rising. In order to better adapt to this society, we will certainly not forget the most essential factor, green environmental protection. Therefore, "green innovation" has become an indispensable part of adapting to the rhythm of the times. Ant Financial Services Group (Ant Financial Services Group), a subsidiary of Alibaba, is a leader in green digital finance and has taken a leap forward in the development of green digital finance in the world. It also shows that China is using the right approach. To prove China's leading position in green finance. The new attempt of green digital finance in green finance also brings new management experience to traditional financial industry. This article will take Ant Financial Services Group's Alipay platform "Ant Financial Services Group" as an example to analyze the green digital finance model.

1 Yan Zhang, Xiaoxia Zhou, Xinlu Lin, Xinping Li, Yueying Xu, Fuzhou University of International Studies and Trade, Fu Zhou, China.
WHAT IS GREEN DIGITAL FINANCE?

Green Digital Finance is the product of an electronic green financial system based on the Internet. It refers to Internet investment and financing activities that generate environmental benefits to support sustainable development. These environmental benefits include the mitigation of gases, water and soil pollution, and the reduction of greenhouse gas (CO₂) emissions, so as to improve the utilization of resources, mitigate and adapt to climate change and reflect their synergistic effects. Its rise and continuous marketization play a leading role in the vigorous development of enterprises. Ant Financial Services Group, for example, is now the world's first "green digital finance" product, which is equivalent to a line. Online Bank, a low-carbon consumption form of green operation.

RESEARCH ON GREEN DIGITAL FINANCE

According to relevant data, in August 27, 2016, ant gold clothes opened a personal carbon account - "ant forest" for 400 million of Alipay's consumers, saying it would be the largest private carbon account in the world so far. Ant gold has issued a green business on its business in February 17, 2017. More than two hundred million of the consumers opened the "ant forest" on the Alipay platform, and thus saved 2500 tons of carbon emissions a day. As the world's largest financial technology company, it has only 450 million users in China. It handles nearly 200 billion deals a year, reaching $80,000 during the Chinese New year. In addition, founder Jack Ma and his team are running the digital ecosystem. At present, the number of Alipay real name users exceeds 450 million, while the number of users on the Ant Forest mobile payment platform has increased from 2 million to 200 million. In return for this public service, individuals can exchange and give away their green energy in their online communities, and Ant Financial Services Group will plant real trees in Alashan.[1]

More broadly, will this early experiment open up new, powerful ways for digital finance to play a role in addressing global environmental and social challenges? Ant and its international partner, the UN Environmental Financial investigation Group admit that the explosive use of the app may be due to public concerns about air pollution in much of China. In addition, they believe that data time series are very short and may become a popular temporary phenomenon in human behavior. However, despite this reasonable explanation, the scale of participation in such a short period of time was unprecedented, perhaps Throughout the history of the short, exciting numbers themselves.
INNOVATION OF GREEN DIGITAL FINANCE

Ant forests reduce the amount of carbon saved by consumer travel, electricity, coal and online shopping to "green energy" that can be measured by numbers. This energy allows consumers to plant and breed virtual trees in mobile phones. When the green energy of the electronic tree reaches a certain amount, Ant Financial Services Group and its collaborators will work together to plant a physical tree to encourage consumers to reduce green carbon by the end of January 2017. Ant Financial Services Group and its public partners use ant forests to grow more than 1.11 million Populus euphratica forests in Alashan, Inner Mongolia. The shuttle tree, used to combat desertification, will restore more than 2 million acres of desert trees to restore more than 2 million acres of desert, and make it a green desert.

As of February, the team had completed an investigation of the 580000 mu afforestation plots applied by 11 Gacha 135 herdsmen. While verifying the afforestation plots, the project personnel also conducted 7 project presentations and training sessions for the herdsmen. So that the herdsmen fully understand the concept of the project, and familiar with project implementation management methods.

Join the Green Digital Finance Alliance

In January 2017, the Green Digital Finance Alliance was officially launched by "Ant Financial Services Group" and the United Nations Environment Programme at the World Economic Forum in Davos during the winter. Work together to find new ways to promote global sustainable development. This is the first international alliance jointly launched by a Chinese company in the 45 years since the establishment of the United Nations Environment Programme. It is also the first green digital financial alliance in the world.

The "Mass Line" of Ant Finance

For a long time, although green finance is valued in terms of national policy and money, it is not easy for consumers to implement, and the participation of the public is not enough to meet the demand of green finance. The Alipay personal carbon account platform, on the other hand, takes the "mass line" and then gathers the strength of a large number of users and small and micro companies, leading consumers to join the ranks of consumers who are mainly green behavior. Being a green-life implementer makes it all the more important to promote the development of green finance. The relationship between Green Finance and individual Consumer nowadays It has become closer and closer.
Improve the Haze Problem

Planting one more tree and caring for a forest means that we are giving our own strength to protect the environment for the green ecology, and trees are the most natural weapon for us to purify the air. "Ant Financial Services Group" depends on the green digital financial system to bring green consumption to consumers, and consumers can also contribute their own power to environmental protection through their own green consumption. In this process, enterprises also get the best benefits, on the one hand to win the required number of customers, on the other hand, to contribute to environmental protection.

Raising People's Awareness of Environmental Protection

The development of the carbon market has always been hot in the industry, but consumers are cold embarrassing situation, low carbon has been advocated, has been concerned, but there is no way to get deep into the hearts of the people, cannot let the green consciousness into people's subconscious. [2] But the ant forest broke this awkward situation. the move attracted the world's carbon market. United Nations Development Programme (UNDP) in China on the afternoon of 17 February 2017 Beijing has published a report on the carbon market—the China carbon Market Research report 2017. This is of special significance to improve the scope of individual response to climate change.

CONCLUSIONS

In this new society of the 21st century, we should step up the publicity of green finance, gradually understand what is the green digital financial model, and constantly innovate it. Alipay's Ant Financial Services Group has adopted the green digital financial services model, which aims to make the public more supportive of green development, green goods and green investment projects. While "Ant Financial Services Group" tries green digital finance, devotes to the environment protection to drive the enterprise's development, also will drive the Chinese green finance the swift and violent development.

ACKNOWLEDGEMENT

This research was financially supported by Research and Innovation of Green Digital Finance Model(Project number: 201813762049) and the Fuzhou University of International Studies and Trade.
REFERENCES
