

INTISARI

Tujuan: Penelitian ini menganalisis bagaimana *green credit* yang disalurkan oleh bank berpengaruh terhadap kinerja finansial dan risiko kredit bank, serta bagaimana tipe kepemilikan dan ukuran bank memoderasi hubungan tersebut.

Desain penelitian: Analisis mencakup sektor perbankan di Bursa Efek Indonesia selama periode 2019-2024 menggunakan model panel dinamis dengan estimasi *two-step Generalized Method of Moments* (GMM).

Temuan: Penelitian ini menunjukkan adanya hubungan positif signifikan antara *green credit* dengan kinerja finansial bank dan risiko kredit bank. Bank milik pemerintah signifikan menguatkan pengaruh *green credit* terhadap kinerja finansial menggunakan ROA, sedangkan tipe kepemilikan bank tidak menguatkan atau melemahkan pengaruh *green credit* terhadap pendapatan bunga bersih (NIM) dan risiko kredit bank. Besar kecilnya aset bank terbukti tidak berbeda dalam memengaruhi pengaruh *green credit* terhadap ROA maupun risiko kredit bank, tetapi justru melemahkan pengaruh *green credit* terhadap NIM. Hasil penelitian mendukung *stakeholder* dan *competitive strategy theory* sehingga *green credit* berpeluang untuk memperkuat posisi bank dalam memperoleh dukungan dan legitimasi dari *stakeholder*, serta mampu meningkatkan keunggulan kompetitifnya.

Implikasi praktis bagi perbankan dan regulator: Berdasarkan hasil penelitian, penting bagi industri/ perbankan untuk meningkatkan sistem manajemen risiko hijau agar terciptanya stabilitas keuangan yang lebih baik. Bagi pemerintah, hasil penelitian ini dapat dijadikan dasar dalam merancang kebijakan yang lebih spesifik agar tercipta pertumbuhan ekonomi hijau di Indonesia menuju *net zero emission* pada 2060 atau lebih cepat.

Kata kunci: *green credit*, *sustainable finance*, profitabilitas perbankan, risiko kredit, GMM.

ABSTRACT

Purpose: *This study analyzes how green credit disbursed by banks affects the financial performance and credit risk of bank, and how government-owned banks and bank size moderate this relationship.*

Design/methodology: *The analysis covers banking sector listed on Indonesia Stock Exchange over 2019-2024. The impact of green credit distribution on financial performance and credit risk of bank was assessed using a dynamic panel data model estimated with two-step Generalized Method of Moments (GMM).*

Findings: *The results reveal a significantly positive relationship between green credit proportion and bank's financial performance and credit risk. State-owned banks significantly strengthen the positive effect of green credit on financial performance measured by ROA, while state-owned bank does not strengthen or weaken the effect of green credit on net interest margin and bank's credit risk. Bank size does not differ in influencing the effect of green credit on ROA or credit risk, but larger size weakens the effect of green on NIM. These findings support stakeholder and competitive strategy theory, suggesting that green credit serves as a strategic tool for banks to secure stakeholder's support and enhance their competitive advantage.*

Practical implications: *Bank should prioritize to strengthen green risk management system to create greater financial stability. For regulator, the results can serve as a foundation for designing more targeted policies to accelerate green economic growth in Indonesia toward achieving net zero emission by 2060 or sooner.*

Keyword: *Green credit, sustainable finance, bank profitability, credit risk, GMM.*