

Research on the Influence Mechanism of Digital Inclusive Finance Empowering Green Economy Development under the "Double Carbon" Strategy

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Abstract

Under the background that my country's economy has shifted from a stage of high-speed growth to a stage of high-quality development, in order to promote the harmonious coexistence between man and nature, green development has become an inevitable choice to get rid of the dilemma of economic growth and ecological environment constraints. The large-scale dividends released by digital inclusive finance have historically converged with China's establishment of a sound green, low-carbon and circular economic system. The vigorous development of digital inclusive finance can trigger a comprehensive green transformation from production factors to productivity to production relations, and realize the All-round empowerment of green development. This paper focuses on the impact of my country's digital economy level on regional green development. Systematically sort out relevant domestic and foreign literature, focusing on summarizing viewpoints and methods, sorting out the concept, connotation and characteristics of digital economy and green development, and deepening the understanding and grasp of digital economy and green development. Secondly, based on theoretical research and self-thinking, discuss and analyze the mechanism of digital economy empowering green development. Third, systematically collate relevant statistical data, construct a measurement index system for the level of digital economy development and green development, comprehensively measure the status quo of digital economy and green development in various regions, and analyze and discuss the spatial distribution characteristics of my country's digital economy and green development in different regions. The development of the digital economy has made the flow of resources smoother and the distribution of elements more market-oriented, which will help guide the allocation of various elements to industries and regions with higher production efficiency, and promote green development by optimizing the efficiency of resource allocation. This paper puts forward relevant policy suggestions to further strengthen the role of the digital economy in promoting green development, promote green technology innovation, promote industrial structure upgrading, improve resource allocation efficiency, and promote green development.

Keywords

"Double Carbon" Strategy; Digital Inclusive Finance; Green Economy; Impact Mechanism.

1. Introduction and Literature Review

1.1. Introduction

At present, my country's economy is shifting from high-speed growth to high-quality development, and leading the high-quality development of my country's economy and the construction of ecological civilization with green development is a major development topic for my country in the new era. The " 14th Five-Year " National Informatization Plan proposes "to lead greenization with digitalization, and to drive digitalization with greenization " . The resolution of contradictions increases great potential and possibility.

Based on the needs of real development, this paper will establish an analysis framework for the impact of the digital economy on green development. On the basis of comparative analysis of relevant domestic and foreign literature, this paper combines network effect theory, innovation theory, green development theory and other theories to conduct research in order to explain the mechanism of digital inclusive financial development on green development. It is demonstrated from both theoretical and empirical aspects that digital inclusive finance can promote green development through green technology innovation, industrial structure upgrading and resource allocation efficiency. Analyze the status quo of digital financial inclusion and green development in different regions of my country, explore their development status and typical characteristics, identify the relationship between the two, study whether digital financial inclusion can promote green development, and clarify the impact of digital financial inclusion on green development The impact effect and mechanism provide a reference for digital inclusive finance to better empower green development.

1.2. Literature Review

1.2.1. Overview of Digital Inclusive Finance and Green Development

1) Overview of digital financial inclusion

Du Xiaoshan (2006) believes that inclusive finance is to include socially disadvantaged groups excluded by traditional finance in the scope of services, and to establish a financial system including macro, meso and micro levels. The concept of " Digital Inclusive Finance" was first proposed at the Hangzhou G20 Summit (2016). Digital Inclusive Finance is a combination of digital technology and inclusive finance under the background of the rapid development of the Internet. Global partners in Inclusive Finance are in In the GPMI white paper, digital financial inclusion is defined as the use of digital technology to provide financial services to groups that lack financial services and promote the development of financial inclusion.

2) Overview of green development

At present, the connotation of green economy has been extended in depth. From an international point of view, the United Nations Conference on Sustainable Development (2012) proposed the three-dimensional characteristics of " green economy". From a domestic point of view, my country has always advocated the realization of a resource-intensive and environment-friendly green development path. The "14th Five-Year Plan" deeply elaborates on the green development of economic development from four aspects. Zhang Jingjin et al. (2015) proposed corresponding solutions to the difficulties encountered in Jiangxi's green development. On the other hand, some studies have conducted in-depth analysis on the green development of traditional agriculture. Shen Qiong and Wang Shaopeng (2019) focused on the causal relationship between green innovation and industrial transformation and upgrading. Rc (2020) pointed out that "urban green development" must abandon the unsustainable urban development model, develop within the environmental carrying capacity, realize green production and living, inclusive social environment, and improve the livability of urban living space. Yuan Chun (2021) conducted an empirical study on the green development of animal husbandry in Inner Mongolia. She analyzed the characteristics, obstacles and transformation

directions of the overall green development of animal husbandry in China from a point-to-point perspective.

1.2.2. Overview of the Correlation between Digital Financial Inclusion and Green Development

The development of inclusive finance is very important for economic development and alleviating unbalanced and inadequate development. Culletal (2012) believes that improving financial inclusion can make economic development more resilient and stable. Du Qiang and Pan Yi (2016) took 31 provinces across the country as the research object, and found an inverted U-shaped relationship between inclusive finance and economic development through empirical research. Liang Shuanglu and Liu Peipei (2019) used the panel regression model to study and found that digital inclusive finance has a significant convergence effect on urban and rural incomes, and can effectively narrow the urban-rural income gap. Jiang Changliu and Jiang Chengtao (2020) took 258 cities above the prefecture level across the country as the research object, and found that digital inclusive finance will promote the development of the green economy through empirical research, but there are certain network technology thresholds. Li Muchen (2021) concluded through empirical analysis that digital inclusive finance can narrow the income gap between urban and rural areas. Zhang Hengyi (2022) based on the empirical research of provincial panel data concluded that digital inclusive finance can promote economic growth, and can promote economic growth by influencing regional innovation.

1.2.3. Literature Review

Through a comprehensive review of domestic and foreign research literature on digital inclusive finance and the development of my country's green economy, we have further understood the importance of promoting the development of digital inclusive finance, and laid a solid theoretical foundation for our research. At present, scholars' understanding of the development of the green economy is getting deeper and deeper, and the summarization is becoming more and more comprehensive. At the same time, the measurement methods are constantly optimized and improved. Regarding the research on the correlation between the two, most scholars believe that digital financial inclusion will promote the development of the green economy, but there are regional heterogeneities, and some scholars also believe that there is a threshold effect. Some deficiencies were also found in the process of collating the relevant literature of the two: First, there are still very few articles on green economic development that can scientifically and comprehensively measure and analyze the level of green economic development. Second, most scholars currently believe that digital financial inclusion has a promoting effect on it, but few people have set out to study the transmission mechanism through which digital financial inclusion affects the development of the green economy. Therefore, this paper first interprets the connotation of green economic development, and uses the entropy weight method to comprehensively measure the development level of my country's green economy in combination with reality. At the same time, empirical analysis is used to explore the relationship between digital financial inclusion and green economic development.

2. Current Status of China's Digital Inclusive Finance and Green Economy Development

2.1. Development Status of Digital Financial Inclusion

There are significant regional differences in the spatial distribution of the development level of China's digital financial inclusion. The ladder distribution of China's digital financial inclusion development is obvious, highlighting the uneven spatial development. The development level of China's digital financial inclusion presents "East > Central > Northeast > West" pattern. The highest level of development of digital financial inclusion is in the eastern region, and the

development level of digital financial inclusion in the Yangtze River Delta region is particularly prominent. The Yangtze River Delta region as a whole presents a distribution characteristic of high in the east and low in the west, high in the south and low in the north, high in the southeast and low in the northwest. The level of development generally decreases from the coast to the inland. Provincial capital cities have obvious advantages in the development of digital financial inclusion. Although the development level of digital financial inclusion in the eastern region is relatively good, the development level of digital financial inclusion in various provinces and cities in the region is still low. There is a large gap. In terms of provinces, provinces such as Guangdong, Jiangsu, Beijing, Zhejiang, Shanghai, Shandong, and Sichuan are at the forefront of the country; provinces such as Ningxia, Hainan, Gansu, Qinghai, Xinjiang, and Tibet are relatively lagging behind in the development of digital inclusive finance. On the other hand, with the advancement of time, the overall development level of digital inclusive finance in the four major regions has shown a steady upward trend. The development momentum and potential of the central and western regions are huge, and the central region has a strong momentum of catching up. Cities in Shanxi, Henan, Hubei and other provinces have achieved remarkable results in digital construction. Since the digital economy relies on energy, communication, and computing power, especially the high energy consumption of data centers, and the west has a large amount of energy reserves, compared with the east, the west has more advantages in terms of land cost and electricity cost. Chengdu and Chongqing are the core cities in the western region of China. The volume and development level of the digital economy are at the forefront, and they have a good industrial foundation. In addition, relying on the construction of the National Big Data Comprehensive Experimental Zone, Liaoning Province has a relatively high level of digital inclusive financial development, but the development of digital inclusive financial services in cities in other northeastern provinces is relatively poor.

2.2. Current Status of Green Economy Development

Through the existing literature, it can be concluded that there are differences in the level of green development in various provinces across the country, and the green total factor productivity presents a spatial pattern of "high in the east and low in the west, high in the south and low in the north, fast in the south and slow in the north, and slow in the northeast". First of all, the level of green development in the eastern region is relatively high. Among them, the level of green development in Beijing, Shanghai, Guangdong, and Zhejiang is far ahead. The provinces in the eastern coastal areas have a relatively high level of economic development, with a good policy environment, innovation capabilities, and talent security, while the central and western regions are relatively backward in their awareness of green development due to their emphasis on traditional industries and resource-consuming industries. However, in recent years, Hunan, Hubei, and Jiangxi provinces have actively improved digital infrastructure, optimized the technological innovation environment, strengthened the deep integration of digital technology and enterprise innovation, and promoted the continuous development of high-tech industries. The green development in Northwest China is relatively backward, such as Xinjiang, Gansu, Qinghai, etc. Due to the low initial level and slow growth rate, a combination of various factors has led to slow progress in green development in the west. The growth rate of the three northeastern provinces is sluggish, indicating that the northeast region is facing bottlenecks in industrial upgrading and economic transformation. Overall, the five provinces and cities of Beijing, Shanghai, Fujian, Chongqing, and Hubei have a relatively high level of green development and a relatively fast growth rate, while Heilongjiang, Xinjiang, Gansu, Jilin, Inner Mongolia, and Hebei have a relatively low level of green development and a rapid growth rate. slow areas. Due to factors such as the development level of digital inclusive finance in the region, innovation capabilities, factor endowments, and industrial structure, the level of green development has shown a downward trend in the eastern, central, western, and northeastern

regions, and the development status of each region has been relatively stable in the past ten years. The East consistently leads the Midwest and Northeast.

3. Analysis of the Impact Mechanism of Digital Financial Inclusion on the Development of Green Economy

3.1. Direct Impact Mechanism

3.1.1. Digital Inclusive Finance Helps the Development of Green Economy Through Innovation

The emergence of digital inclusive finance has made up for the shortcomings of traditional financial services and improved financial accessibility in remote areas. Digital inclusive finance can take advantage of its low cost, convenience, and speed to overcome the shortcomings of traditional financial infrastructure such as scattered and limited coverage, so that more farmers and small and medium-sized enterprises can obtain the financial products and services they need, and reduce financing constraints. Thereby promoting local innovation and entrepreneurship activities. The development of digital technology promotes the accurate collection and processing of data, which can shorten the time for secondary innovation, reduce the cost of learning and absorbing advanced technology, and increase the probability of technological upgrading and innovation success.

3.1.2. Digital Inclusive Finance Promotes Coordinated Economic Development

Compared with urban residents, it is more difficult for rural residents to obtain financial products and services, resulting in backward economic development in rural areas and an obvious dual structure between urban and rural areas. Digital inclusive finance can break through the time and space limitations of traditional finance, provide accurate loan support to farmers, individual industrial and commercial households, and small and micro enterprises, and promote individual entrepreneurship and enterprise employment expansion, thereby increasing the employment rate of residents. Digital inclusive finance can narrow the income gap between urban and rural areas. It can reduce the income gap between urban and rural areas by lowering the threshold of financial services, alleviating financial exclusion, and exerting the effect of poverty reduction. Traditional financial institutions must rely on physical outlets to provide financial services, while digital inclusive finance allows rural residents to obtain financial services in their own living environment with only a mobile phone or computer or other electronic products through the application of digital technology. Make it easier for rural residents to obtain financial support for rural economic activities, thereby narrowing the income gap between urban and rural areas and alleviating the problem of uncoordinated regional economic development.

3.1.3. Digital Inclusive Finance is the Leading Force of Green Economic Development

Digital inclusive finance can drive the development of the green economy and reduce the burden on the ecological environment. The development of digital inclusive finance has improved the efficiency of financial services, allowing some enterprises or projects with high effects and positive externalities to obtain loan support at a lower cost and faster, and solve the financing difficulties of the green development industry. In recent years, with the improvement of the public's awareness of environmental protection in our country, low-carbon travel and green travel have been advocated by everyone. Digital financial inclusion can provide financial support for the development of green and low-carbon enterprises to help them update equipment and promote technological upgrading. Digital inclusive finance can also efficiently monitor carbon emissions and obtain environment-related information through technology, which helps to establish a resource-saving and environment-friendly green development system.

3.2. Indirect Impact Mechanism

3.2.1. The Development of Digital Financial Inclusion Can Improve the Technical Level

Digital inclusive finance can optimize the allocation of resources and promote the flow of labor talents, technology and other resources. The flow of talents and technologies can promote learning exchanges and shorten the time for technological innovation. At the same time, digital inclusive finance can provide financing support for technological innovation. Some high-tech enterprises have high demand for manpower and material resources in the early stage of entrepreneurship, and need a large amount of funds to introduce high-level talents and purchase advanced equipment. Due to this high-risk industry, traditional financial institutions can provide limited financial support, and the loan interest rate is relatively high. Therefore, many enterprises have to choose to give up technological innovation in the face of such high financing costs. Digital inclusive finance has the characteristics of reducing the financing cost of enterprises. It can provide such enterprises with low-cost and large-scale financial support, help enterprises realize their own technological innovation, and improve their own technological level. In this way, the enterprise can maximize the output at a lower cost, improve the production efficiency of the enterprise, and improve the profitability and competitiveness of the enterprise. And then promote the technological innovation of the whole industry and optimize the industrial structure.

3.2.2. The Development of Digital Financial Inclusion Can Stimulate Consumer Demand

Digital Inclusive Finance collects collectible consumer data through digital technology to analyze consumer demand, and provides demand information to manufacturers through market mechanisms. Manufacturers adjust production scale or improve product quality according to changes in these information, thereby affecting the industry. Structural Adjustment. Digital inclusive finance provides consumers with low-cost, convenient and fast financial support, enabling consumers to overcome liquidity constraints and increase consumption. Digital inclusive finance provides diversified and targeted wealth management products to better meet the investment needs of residents. Residents increase their income through investment, and the increase in income is an important factor for the increase in consumption. Therefore, the development of digital inclusive finance can stimulate consumer demand and improve the consumption level of residents, so as to establish a demand induction mechanism and promote the upgrading of industrial structure.

4. Analysis of Influencing Factors of Digital Inclusive Finance Empowering Green Economy Development

4.1. Variable Selection

4.1.1. Digital Financial Inclusion Index (X_1)

Digital Financial Inclusion Index. The data of the digital financial inclusion index is selected from the "Peking University Digital Financial Inclusion Index Phase III (2011-2020)" issued by Peking University. The development of digital financial inclusion.

4.1.2. Level of Opening to the Outside World (X_2)

In order to accelerate the integration with the world, we must unswervingly move towards the road of opening up. In the current environment of economic globalization, my country needs to make full use of both international and domestic markets and resources. Our country can vigorously promote the development of Sino-foreign joint ventures and Sino-foreign cooperative enterprises by actively introducing foreign capital and rationally utilizing foreign capital, constantly absorbing foreign advanced technology, and giving full play to its advantages and avoiding its disadvantages at the right time, so as to achieve the optimal allocation of resources and the continuous progress of technology , so as to enhance the industrial

innovation capability. On the basis of referring to the existing research, this paper chooses the proportion of export trade volume in the main business income of high-tech industries as the measure of the degree of opening to the outside world.

4.1.3. Labor Quality (X_3)

Labor is one of the important factors that promote the improvement of innovation capabilities in high-tech industries. Usually, laborers continue to improve their own literacy by receiving education and participating in social practice, thereby enhancing their innovation capabilities. At present, the high-quality talents cultivated by colleges and universities, including professional knowledge and practical skills, have a significant role in promoting the innovation ability of local high-tech industries. Therefore, studying and analyzing the quality of laborers under the background of the new era has a very positive significance and effect on the innovation and development of high-tech industries. The overall quality of labor is measured by the number of students per 100,000 students.

4.1.4. Government Intervention (X_4)

Although enterprises play a leading role in innovation activities, they are of vital importance to the promotion and development of innovation capabilities. The direct impact can be subdivided into two levels: technology R&D investment and innovation output, while the indirect impact includes multiple dimensions such as policy environment, market structure, and corporate behavior. However, various behaviors such as government policy formulation, document release, and funding provision may have positive or negative impacts on the innovation capabilities of high-tech industries. Few scholars have explored the impact of government intervention on the innovation capability of high-tech industries. This paper takes government intervention as the main influencing factor, and uses the ratio of the difference between general budget expenditure and general budget revenue to GDP to describe the effect of government intervention.

4.1.5. Industrial Structure (X_5)

To sum up, the specific conditions of the required variables are shown in Table 1.

Table 1. Variable names

Influencing factors	Measurement method
Digital Financial Inclusion Index	"Peking University Digital Inclusive Financial Inclusion Index Phase III (2011-2020)" released by Peking University
level of opening up	High-tech industry export trade volume / high-tech industry main business income
Labor quality	Number of people with higher education per 100,000 people
Government intervention	(General fiscal budget expenditure - General fiscal budget revenue) / GDP of the year
Industrial structure	Secondary industry added value /GDP

The changes in the shares of the three major industries in the economic structure are the main indicators of a country's economic growth process. Society is progressing, technology is developing, and its industrial structure will gradually transition from traditional industries such as agriculture, forestry, and animal husbandry to manufacturing and tertiary industries. If the center of gravity is inclined to the secondary industry, the improvement of the industrialization level will help the improvement of the innovation ability of the high-tech industry. my country is a country with a large population, and it must rely on high-tech industries to achieve modernization. At present, technological innovation has become a dual engine to promote economic growth and industrial structural transformation, injecting strong

impetus into economic development. Therefore, it is of great significance to study the relationship between the three industrial structures and technological progress in different periods in my country. Since the high-tech industry belongs to the secondary industry, many scholars start from the perspective of industrial structure, combined with previous research results, and take the proportion of secondary industry in GDP as the representative industry structure.

4.2. Model Construction

4.2.1. Data Source

The data of the comprehensive green development index of 30 provinces from 2011 to 2020 obtained through the existing literature . The digital financial inclusion index is selected from the "Peking University Digital Financial Inclusion Index Phase III (2011-2020) " released by Peking University. The level of opening to the outside world, the quality of laborers, government intervention, and industrial structure are all from the "China Economic Net Industry Database". Due to the different units of each variable, problems such as heteroscedasticity and nonlinearity may exist. Therefore, this paper performs logarithmic processing on all variables to improve the stability of variables and reduce heteroscedasticity.

4.2.2. Model Setting

Green Development Index (Y).

Digital Financial Inclusion Index (X_1).

Level of opening to the outside world (X_2).

Labor quality (X_3).

government intervention (X_4).

Industrial structure (X_5).

μ is the random error, $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$.

The model is set to:

$$Y = C + \beta_1 X_1 + \beta_2 \ln X_2 + \beta_3 \ln X_3 + \beta_4 \ln X_4 + \beta_5 \ln X_5 + \mu$$

4.3. Empirical Analysis

4.3.1. Descriptive Statistical Analysis

Table 2. Descriptive statistics analysis

variable	symbol	quantity	average	standard deviation	minimum value	maximum value
Green Development Index	Y	300	-2.5491	0.6128	-3.8769	-0.1458
Digital Financial Inclusion Index	X_1	300	6.9473	0.2676	4.9086	7.1092
level of opening up	$\ln X_2$	300	4.3271	0.3345	4.5328	5.2077
Labor quality	$\ln X_3$	300	4.1524	0.2109	4.2564	6.8814
Government intervention	$\ln X_4$	300	3.9870	0.1679	5.1455	7.6452
Industrial structure	$\ln X_5$	300	1.4324	0.2874	6.2264	8.6524

4.3.2. F Test

Table 3. F test

F test	
F-Statistic	67.82
Prob	0.0000

The P value of the F test was 0.0000 , and the original equation passed the F test.

4.3.3. Overall Effect Analysis

Table 4. Overall effect analysis

Explained variable	(1)	(2)	(3)	(4)	(5)
X_1	3.6178 *** (0.814)	3.7876 *** (0.798)	3.8978 *** (0.804)	3.7438 *** (0.794)	3.1768 *** (0.812)
$\ln X_2$		-0.6178 *** (0.043)	-0.5674 *** (0.814)	-0.5674 *** (0.814)	-3.6178 *** (0.814)
$\ln X_3$			0.0451 (0.055)	0.0782 (0.052)	0.0884 (0.048)
$\ln X_4$				0.3618 *** (0.091)	0.4493 *** (0.093)
$\ln X_5$					0.0203 (0.074)

Table 4 shows the empirical results of digital financial inclusion index, level of opening up, labor quality, government intervention, and industrial structure on the development of green economy. The first column is the regression result of the digital financial inclusion index. Columns 2-5 are the regression results of the level of opening to the outside world, the quality of laborers, government intervention, and industrial structure . It can be seen that the coefficient of digital financial inclusion is 3.6178 , and it is significant at the 1% significance level, which proves that it has a significant role in promoting the development of China's green economy. Among the control variables , the quality of laborers is significant at the 1% significance level in the four models , and the coefficients are all positive, which shows that the higher the quality of laborers, the more it can promote the development of the green economy. Government intervention is significantly positive at different significance levels in models 3 , 4 , and 5, which indicates that appropriate government intervention will promote the development of green economy. The level of opening to the outside world is not significant in the above four regression items, which may be due to the fact that the level of opening to the outside world in most parts of China is relatively poor , and the impact on the economy is not obvious enough.

5. Conclusion and Policy Recommendations

5.1. Main Conclusion

This paper aims to explore the impact of my country's digital financial inclusion on the development of green economy. The time span of the selected data is 2011-2020. Firstly, the relevant literature is sorted out, and the connotation, measurement method and relationship between digital inclusive finance, industrial structure upgrading and green economic development are briefly sorted out. Calculate the comprehensive index of green economic development of each province in China from 2013 to 2019 . This paper uses an econometric model to empirically analyze the relationship between digital financial inclusion and green economic development.

Based on the research in this paper, the following conclusions are drawn: Through the measurement of the comprehensive level of green economic development , it is concluded that the development level of China's green economy has increased year by year, and the development trend is good. However, there is a large gap in regional development. The level of green economy development in the eastern region is relatively high, while that in the central

and western regions is relatively low. It shows that the east is the " leader " of green economic development, and the central and western regions are the " followers " of green economic development . The development is insufficient and the imbalance is prominent. In the empirical analysis, it is verified by constructing an econometric model that digital financial inclusion has a significant role in promoting it. Among them, the promotion effect on the eastern region is greater , and the promotion effect on the central and western regions is relatively small. This paper concludes that the upgrading of industrial structure has an intermediary role in the process of the impact of digital financial inclusion on the development of green economy, which means that digital financial inclusion can affect the development of green economy through industrial structure upgrading.

5.2. Policy Recommendations

5.2.1. Enhance the Publicity of Digital Financial Inclusion

According to the previous article, it is concluded that the three dimensions of digital inclusive finance, coverage, depth of use, and degree of digitization, all have a significant role in promoting the development of the green economy. Therefore, we can promote the development of a green economy by improving these three aspects of digital financial inclusion. At present, the development of digital financial inclusion in my country is still in its infancy, and the relevant infrastructure is not perfect. Therefore, first of all, we should improve the infrastructure construction of digital inclusive finance, especially hardware facilities such as network communication base stations and mobile terminals in remote and backward areas. At the same time, it is necessary to strengthen the publicity of digital inclusive finance and adhere to the combination of online and offline. Online can be promoted through financial institution websites, WeChat public accounts, etc.; offline can be promoted by posting slogans, holding lectures, etc., so as to popularize knowledge related to digital financial inclusion and increase people's opportunities to understand and use digital financial inclusion , Alleviate the exclusion of traditional finance. Secondly, it is necessary to deepen the integration of digital inclusive finance and all walks of life, enrich the types of financial products, innovate financial service models, lower the threshold of financial services, meet the needs of people from all walks of life for different financial products and services, and release social consumption capacity. Finally, it is necessary to increase investment in scientific and technological innovation and research and development , and improve the level of digital technology. Science and technology are the engine of digital financial inclusion. Only through continuous technological innovation can we keep up with the requirements of the times and improve the international competitiveness of my country's digital finance.

5.2.2. Formulate Development Strategies for Digital Inclusive Finance According to Local Conditions.

My country's regional development gap is relatively large, and the problem of unbalanced and insufficient development is prominent. The eastern region has a relatively high level of science and technology and a developed economy ; the central and western regions are relatively backward in terms of science and technology and economic development. If a digital financial inclusion strategy that does not conform to the characteristics of local economic development is formulated, it may inhibit the development of the regional economy. Therefore, it is necessary to formulate development strategies according to local conditions in light of the characteristics of regional development, continuously innovate and optimize financial service models, bring digital inclusive financial strategies suitable for regions, improve financial service efficiency, and improve regional development imbalances. Based on this, it is possible to build a pilot zone for digital inclusive finance and accumulate experience first. That is to say, we can select representative cities from the east, middle and west regions to build a digital inclusive financial pilot zone and give full play to the role of the test field. At the same time, it is necessary to build

a dynamic adjustment mechanism for digital inclusive finance, and strengthen the tracking and evaluation of pilot work. On this basis, provide replicable and scalable experience for the development of digital inclusive finance in various regions of the country.

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