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# Green Budgeting As an Instrument of Sustainable Fiscal Governance: A Systemic Literature Review

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## *ABSTRACT*

Climate change has placed sustainability at the center of the global development agenda, yet the link between fiscal policy and environmental goals remains limited. This article offers a new perspective by positioning green budgeting not merely as a technical fiscal tool, but as an instrument of sustainable fiscal governance. Using a Systematic Literature Review (SLR) approach following the PRISMA protocol, as many as 40 relevant articles published between 2000 and 2024 were analyzed. The study's findings indicate that the existing literature generally describes green budgeting in three ways: as a technical fiscal mechanism, a governance instrument, or a political tool. This article argues that green budgeting has transformative potential to bridge global sustainability commitments with national fiscal decision-making. By reframing it as a governance instrument, this article challenges the prevailing view, fills research gaps, and emphasizes the urgency of moving beyond symbolic adoption toward substantive sustainable fiscal governance.

**Keywords** : Green Budgeting; Sustainable Fiscal Governance; Environmental Fiscal Policy; Environmental Governance and Fiscal Policy; Systematic Literature Review.

# I. INTRODUCTION

Climate change has become the greatest global challenge of the 21st century. The Intergovernmental Panel on Climate Change (IPCC, 2022) report emphasizes that without rapid transition efforts, the world will face a temperature increase of more than 1.5°C within the next two decades, leading to crises in food, health, and even economic stability. Recognizing this urgency, the international community has made sustainability a central agenda of development through the Paris Agreement (2015) and the Sustainable Development Goals (SDGs) 2030. Within this framework, fiscal policy and public budgeting are viewed as vital instruments to bridge global commitments with concrete actions at the national level (OECD, 2018; IMF, 2019; UNEP, 2021).

The concept of green budgeting then emerged as an innovation in public financial management. The OECD (2018) defines green budgeting as a systematic effort to assess and integrate environmental objectives into the budgetary cycle. This framework consists of four pillars: a strategic framework, analytical instruments, transparency in reporting, and stakeholder participation. In other words, green budgeting is positioned not merely as a technical fiscal tool, but also as a sustainable fiscal governance instrument capable of directing public spending priorities towards the green transition (OECD, 2020; UNDP, 2021). In fact, the IMF (2021) emphasizes that green budgeting serves a dual function: as an instrument of fiscal accountability as well as a medium for political legitimacy for the sustainability agenda.

However, various studies show that the implementation of green budgeting still faces serious obstacles. In many countries, this practice tends to be symbolic—merely a "green label" to fulfill global commitments—without substantive integration into planning and budget cycles (Schiavo-Campo & Tommasi, 1999; Allen & Radev, 2010; Heald & Hodges, 2020). Common challenges include limited bureaucratic capacity (UNEP, 2019), weak cross-sectoral coordination (IMF, 2019), limited instruments for evaluating fiscal-environmental impacts (Venkatramanan et al., 2019), and political resistance that prioritizes short-term interests over the green transition (OECD, 2020). As a result, green budgeting is more often positioned as policy rhetoric rather than an effective fiscal governance instrument.

From an academic perspective, research on green budgeting has indeed evolved, but it remains fragmented. Fiscal studies tend to emphasize budget tagging mechanisms and budget classification (UNDP, 2019), while environmental policy studies focus more on the integration of green budgeting into climate programs (World Bank, 2020). On the other hand, public governance literature highlights transparency and participation, but rarely links them explicitly to the green budgeting framework (Heald & Hodges, 2020). This has led to an academic gap, where few studies position green budgeting comprehensively as an instrument for sustainable fiscal governance. In addition, most existing research comes from the context of developed countries (Europe, OECD countries), while practices in developing countries remain rarely explored (Allen & Radev, 2010; IMF, 2019).

Based on these conditions, there is an academic need to conduct a systematic literature review to consolidate scattered pieces of knowledge. Systematic Literature Review (SLR) is considered appropriate because it can map the development of research, identify dominant themes and research gaps, as well as provide a roadmap for future research (Tranfield et al., 2003; Snyder, 2019). Therefore, this article seeks to conduct an SLR of the international literature on green budgeting, explicitly positioning it as an instrument of sustainable fiscal governance. Based on this explanation, the researcher poses a single research question as the focus of this article: how is green budgeting constructed in academic literature as an instrument of sustainable fiscal governance

In line with that question, the purpose of this article is to systematically map the development and conceptual construction of green budgeting in the literature, while also affirming its position as an instrument of sustainable fiscal governance. With this focus, the article is expected to contribute academically by compiling the state of the art in green budgeting studies, as well as offering a stronger conceptual foundation for fiscal policy practices in the green transition era.

## II. RESEARCH METHODS

This study uses the Systematic Literature Review (SLR) method. SLR is a research approach aimed at systematically identifying, evaluating, and synthesizing literature to produce a comprehensive, transparent, and replicable mapping of knowledge (Tranfield, Denyer, & Smart, 2003). Unlike narrative reviews, which tend to be subjective, SLR emphasizes rigorous procedures in the search and selection of literature, thereby reducing researcher bias (Snyder, 2019).

In the context of green budgeting studies, the SLR method was chosen for two main reasons. First, the related literature is still fragmented among fiscal studies, environmental policy, and public governance. SLR enables the integration of these interdisciplinary areas, thereby forming a more comprehensive understanding. Second, there remains an academic gap in the form of a lack of comprehensive reviews that explicitly position green budgeting as an instrument of sustainable fiscal governance (Allen & Radev, 2010; Heald & Hodges, 2020; OECD, 2020). Thus, SLR is considered the most appropriate approach to answer the research questions outlined in the introduction.

**Research Stages and Implementation**

This SLR process follows the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, which consists of four main stages (Moher et al., 2009), namely;

- Identification. Literature searches were conducted through the Scopus and Web of Science (WoS) databases. The keywords used included: "green budgeting", "sustainable fiscal governance", "environmental fiscal policy", and "public financial management AND green". The search period was set between 2000–2024. The initial search yielded 80 articles.
- Screening. The articles found were then screened based on title, abstract, and keywords. Irrelevant articles—such as those discussing only environmental issues without a fiscal dimension, or conversely, discussing fiscal matters without connecting to sustainability issues—were excluded. At this stage, the number of articles was reduced to 60.
- Eligibility. Articles that passed the initial screening were then examined through full-text reading. The inclusion criteria used were: (1) The article was published in a reputable and peer-reviewed journal. (2) Written in English. (3) Explicitly connects green budgeting with fiscal, governance, and/or sustainability aspects. Articles that were duplicates, proceedings without peer review, or only addressed technical issues without relevance to governance were eliminated. From this stage, the number of articles deemed eligible was 40.
- Inclusion. A total of 40 eligible articles were then included in the final analysis. To broaden the scope, the backward citation tracking method was used, which involves tracing the reference lists of the

main articles to identify potential additional relevant literature. The selected articles were thematically analyzed to identify how green budgeting is constructed in the literature: whether as a technical fiscal instrument, a governance instrument, or a political instrument.

In brief, the article selection process can be seen in the following flowchart;


## III. RESULTS AND DISCUSSION

A systematic review of 40 analyzed articles shows that the literature on green budgeting is still relatively new and has developed rapidly over the past decade. Initial publications were few, with Allen and Radev (2010) being among the earliest to highlight how environmental budgeting is often symbolic in developing countries. There has been a significant surge in new publications following the birth of the Paris Agreement in 2015, coinciding with increasing global pressure to integrate sustainability into fiscal policy. The OECD (2018; 2020) and UNDP (2021) have played major roles in driving the emergence of academic discourse on green budgeting, resulting in the majority of articles in this review being published between 2018 and 2024. This confirms that green budgeting is an academic phenomenon that is highly influenced by global political-economic dynamics.

**Table 1. Distribution of Articles Based on Year of Publication**

| Publication Period | Number of Articles | Main Reference |
|---|---|---|
| 2000–2010 | 2 | Allen & Radev (2010) |
| 2011–2015 | 3 | Russell & Benson (2014); Wilkinson et al. (2008) |
| 2016–2020 | 12 | OECD (2018, 2020); Heald & Hodges (2020); World Bank (2020) |
| 2021–2024 | 23 | OECD (2021, 2022); UNDP (2021); Marinheiro et al. (2022); Lah et al. (2023); La Torre (2024) |

Geographically, the literature is dominated by case studies from developed countries, particularly members of the OECD and the European Union, such as Portugal (Marinheiro et al., 2022) and Slovenia (Lah et al., 2023). These countries have developed relatively mature and integrated green budgeting frameworks within their fiscal systems. In contrast, studies from developing countries remain limited, with a few exceptions such as Nigeria (Obasi, 2023) and Indonesia (Sallahudin et al., 2025). This indicates a geographic bias in the literature, where the experiences of developing countries in implementing green budgeting are still underdocumented.

Table 2. Distribution of Articles Based on Study Area

| Region/Country | Number of Articles | Main Reference |
|---|---|---|
| OECD & Uni Eropa | 20 | OECD (2021); Bova (2020); Marinheiro et al. (2022); Lah et al. (2023) |
| Developing countries (Africa) | 3 | Obasi (2023) |
| Developing country (Asia) | 4 | Sallahudin et al. (2025); Venkatramanan et al. (2019) |
| Global/theoretical | 13 | IMF (2019, 2021); UNDP (2019, 2021); World Bank (2020); La Torre (2024) |

The type of publications also reveals an interesting pattern. About half of the literature comes from peer-reviewed journal articles, such as Public Budgeting & Finance, Environmental Policy and Governance, and Sustainability (Heald & Hodges, 2020; La Torre, 2024). The other half comes from policy reports by international organizations such as the OECD, IMF, UNDP, and the World Bank (OECD, 2021; IMF, 2019; World Bank, 2020). The dominance of these international organizations underscores that the discourse on green budgeting is shaped not only by academics, but is also heavily influenced by the global epistemic community that has its own political and policy agendas (Blazey & Lelong, 2022).

In terms of conceptual construction, the literature reveals three main patterns. First, green budgeting is understood as a technical fiscal instrument. The focus of studies in this category is on budget tagging, budget classification, and green indicators (Venkatramanan et al., 2019; UNDP, 2019; World Bank, 2020). This approach produces data on the extent to which government budgets support environmental goals, but many authors emphasize that such technical information often remains at the level of documentation without having a real impact on fiscal decisions (UNEP, 2019).

Second, green budgeting is seen as a sustainable fiscal governance instrument. The literature in this category asserts that this practice serves to strengthen transparency, accountability, and public participation. The OECD (2021) emphasizes that green budgeting can be an important mechanism for assessing the consistency of fiscal policy with sustainability goals, while Heald and Hodges (2020) show how public engagement in green budgeting can enhance fiscal legitimacy. Nyikos and Gallazs (2022) even propose that green indicators should be positioned not only as classifications, but also as instruments for evaluating the sustainability of fiscal policy.

Third, critical literature positions green budgeting as a political instrument. From this perspective, green budgeting practices in many developing countries are seen more as a symbolic tool to demonstrate compliance with the global agenda rather than as a substantive instrument. Allen and Radev (2010) as well as the IMF (2021) underline that this practice is often used to gain international political legitimacy. Obasi

(2023) even refers to this phenomenon as symbolic compliance, meaning a form of formal adjustment aimed more at meeting external demands than fostering real change.

**Table 3. Conceptual Construction of Green Budgeting**

| Dimension | Main Focus | Reference |
|---|---|---|
| Technical Fiscal Instruments | Budget tagging, classification, indicators | UNDP (2019); World Bank (2020); Venkatramanan et al. (2019) |
| Governance Instruments | Transparency, accountability, participation | OECD (2021); Heald & Hodges (2020); Nyikos & Gallazs (2022) |
| Political Instruments | Legitimacy, symbolism | Allen & Radev (2010); IMF (2021); Obasi (2023) |

Findings from the literature show a striking contrast between developed and developing countries. In developed countries, green budgeting is more substantive, integrated into national fiscal systems with strong institutional support, as seen in Portugal and Slovenia (Marinheiro et al., 2022; Lah et al., 2023). Conversely, in developing countries, this practice is often limited to formal labeling or pilot projects driven by international donors (Obasi, 2023; Sallahudin et al., 2025). This difference highlights an implementation gap, where green budgeting tends to become symbolic when bureaucratic technical capacity is weak and political support is minimal.

Two main factors determine the successful implementation of green budgeting: technical capacity and political will. UNEP (2019) and Venkatramanan et al. (2019) emphasize the importance of bureaucratic capacity in developing green indicators and integrating fiscal data with environmental data. On the other hand, Heald and Hodges (2020) and the OECD (2020) show that without political commitment, green budgeting tends to become a technical formality. In other words, the success of green budgeting depends on a combination of competent bureaucracy and strong political support.

Another notable aspect from the literature is the dominance of international institutions in shaping the conceptual and practical framework of green budgeting. The OECD, IMF, UNDP, and World Bank not only produce policy reports, but also create standards, indicators, and frameworks that are then adopted by many countries. Blazey and Lelong (2022) assert that this leads to the homogenization of practices, but also poses the risk of incompatibility with the political and fiscal contexts of developing countries. In other words, green budgeting has developed in the shadow of global epistemic hegemony that potentially overlooks local diversity.

**Table 4. Key Implementation Factors**

| Factor | Explanation | Main References |
|---|---|---|
| Technical capacity | Availability of data, indicators, bureaucratic capability | UNEP (2019); Venkatramanan et al. (2019) |
| Political support | Political will for fiscal-environmental integration | Heald & Hodges (2020); OECD (2020) |
| Role of international institutions | Dominance of OECD, IMF, UNDP, World Bank frameworks | Blazey & Lelong (2022); OECD (2021) |

## Discussion

Based on a systematic review of 40 articles, green budgeting is constructed and practiced in three main faces. First, as a technical fiscal instrument emphasizing budget tagging, classification, and green indicators. Second, as a fiscal governance instrument focusing on transparency, accountability, and public participation. Third, as a political instrument often used to build government legitimacy. These three faces underscore that green budgeting functions not just technocratically, but is also filled with political and ideological dimensions (OECD, 2018; IMF, 2021).

A stark difference can be seen between developed and developing countries. In Portugal and Slovenia (Marinheiro et al., 2022; Lah et al., 2023), green budgeting has been substantively integrated into the national fiscal cycle, supported by a clear medium-term fiscal framework and strong bureaucratic capacity. Conversely, in Nigeria and Indonesia (Obasi, 2023; Sallahudin et al., 2025), its practice is more symbolic, limited to green budget labeling without significant fiscal implications. This indicates that technical bureaucratic capacity and political will are determining factors in whether green budgeting remains symbolic or develops as a substantive fiscal governance instrument (UNEP, 2019; Venkatramanan et al., 2019).

This phenomenon of symbolism can be understood through Institutional Theory, particularly the concept of decoupling (Meyer & Rowan, 1977). Governments often adopt formal structures—such as green indicators or sustainability reports—to demonstrate compliance with global norms, but these structures rarely influence the core fiscal decision-making process. This condition explains why many developing countries are trapped in symbolic compliance, namely, procedural compliance to meet the expectations of donors or international agencies, without being followed by substantive policy changes (Allen & Radev, 2010).

Legitimacy Theory (Suchman, 1995) adds an important layer of analysis. Governments pursue legitimacy through various dimensions: normative (compliance with the Paris Agreement and SDGs), pragmatic (access to global climate funding), cognitive (public acceptance of an "environmentally conscious" image), and moral (ethical justification of sustainability-oriented policies). Within this framework, green budgeting functions as a symbolic political arena, where procedural (legal) compliance masks the weakness of substantive transformation (Heald & Hodges, 2020).

Literature reflection also shows a consistent pattern: the stronger the external pressure from the global epistemic community (OECD, IMF, UNDP, World Bank), the higher the formal adoption of green budgeting. However, such pressure does not necessarily guarantee substantive change. This aligns with Institutional Theory, which emphasizes the tendency of organizations to adapt to dominant norms to maintain legitimacy, often resulting in ritualistic adoption (Blazey & Lelong, 2022). Furthermore, Policy Diffusion Theory (Dolowitz & Marsh, 2000) helps explain that the diffusion of green budgeting occurs through normative, mimetic, and coercive mechanisms, where developing countries often imitate or are forced to adopt global standards without adequately adapting them to their domestic contexts.

However, literature also indicates that green budgeting can evolve into a substantive instrument. Studies in developed countries show that when green budgeting is linked to a medium-term fiscal framework, green fiscal rules, and evaluation systems based on environmental indicators, it is capable of shifting traditional fiscal logic towards sustainability (OECD, 2021; Nyikos & Gállazs, 2022; La Torre, 2024). In this scenario, decoupling is reduced thanks to the combination of political will, technical bureaucratic capacity, and effective evaluation mechanisms.

From a theoretical perspective, this synthesis underscores that green budgeting is an arena where global norms meet domestic capacity. Institutional Theory explains the gap between formal adoption and actual practice. Legitimacy Theory highlights the political motivations and multidimensional legitimacy behind adoption. Policy Diffusion Theory reveals the homogenization of practices promoted by international institutions. To strengthen the analysis, the Resource-Based View (RBV) framework (Barney, 1991) is also relevant, as it emphasizes that bureaucratic capacity, data availability, and human resources are “strategic assets” determining the success of fiscal-environmental integration. Additionally, Stakeholder Theory (Freeman, 1984) can broaden the understanding of the involvement of non-state actors—civil society, donor institutions, and the private sector—in shaping the legitimacy and implementation of green budgeting.

Thus, green budgeting can be understood as a hybrid practice: technocratic in form, political in purpose, and highly influenced by global dynamics. The main challenge lies in avoiding the traps of decoupling and symbolic compliance. Green indicators must not stop at formal reporting, but must become the basis for core fiscal processes: from expenditure prioritization, setting fiscal rules, to preparing the medium-term fiscal framework. Only in this way will the legitimacy obtained by the government no longer be symbolic, but substantive—born from real transformation of fiscal governance towards sustainability.

This discussion concludes with an affirmation: the most pressing question is no longer whether green budgeting is being adopted, but to what extent this practice is able to shift traditional fiscal logic toward authentic sustainability logic. This is the major agenda that governments must address in policy practice, and that the academic community must answer through further, more comparative, quantitative, and contextual research in developing countries.

## IV. CONCLUSION

A systematic review of 40 articles shows that green budgeting has developed rapidly in the last decade and is constructed through three dimensions: technical fiscal instruments (budget tagging, classification, green indicators), governance instruments (transparency, accountability, participation), and political instruments (government legitimacy). In developed countries, this practice is relatively substantive, supported by strong bureaucratic capacity and political will. In contrast, in developing countries, green budgeting tends to be symbolic, merely symbolic compliance to meet global demands without real changes in fiscal allocation.

Theoretically, this phenomenon explains decoupling (Institutional Theory), motives of legitimacy (Legitimacy Theory), and the process of global policy diffusion (Policy Diffusion Theory). The RBV and Stakeholder Theory perspectives emphasize that successful implementation depends on domestic capacity and the involvement of local actors. The biggest challenge is to break free from the trap of symbolism. Green budgeting must be positioned within a sustainable governance framework that links green indicators to the core of the fiscal process. The key question is no longer whether it is adopted, but to what extent it can shift the traditional fiscal logic towards a truly authentic sustainability logic.

The implications of this study, from a theoretical perspective, enrich the literature by showing that green budgeting is not merely a technical fiscal phenomenon, but also a political legitimacy tool as well as an instrument for global policy diffusion. These findings open the door for the development of a conceptual framework that crossesThe implications of this study, from a theoretical perspective, enrich the literature by showing that green budgeting is not merely a technical fiscal phenomenon, but also a political legitimacy tool as well as an instrument for global policy diffusion. These findings open the door for the development of a conceptual framework that crosses theoretical boundaries—Institutional, Legitimacy, Policy Diffusion, RBV, and Stakeholder Theory—to explain the interaction between global norms and domestic capacity. From a practical perspective, the implications that can be drawn are guidance for governments and policymakers to avoid the trap of symbolism by strengthening bureaucratic capacity, increasing political will, and directly linking green indicators to spending priorities and the medium-term fiscal framework, so that green budgeting truly functions as a substantive instrument of sustainable fiscal governance theoretical boundaries—Institutional, Legitimacy, Policy Diffusion, RBV, and Stakeholder Theory—to explain the interaction between global norms and domestic capacity. From a practical perspective, the implications that can be drawn are guidance for governments and policymakers to avoid the trap of symbolism by strengthening bureaucratic capacity, increasing political will, and directly linking green indicators to spending priorities and the medium-term fiscal framework, so that green budgeting truly functions as a substantive instrument of sustainable fiscal governance.

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