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ESG NARRATIVE IN DIPLOMACY: FORMING NEW ECONOMIC PRIORITIES

The article explores the role of the ESG narrative as a systemic factor in the transformation of economic diplomacy and the formation of new economic priorities of states in the global economic system.

The modern architecture of international economic relations is undergoing significant changes, which are associated not only with traditional factors of globalization, but also with the increasing importance of non-financial development criteria. Environmental challenges, social transformations and requirements for the quality of institutional governance are gradually forming a new coordinate system within which states are reviewing their own economic and diplomatic priorities. In this context, the ESG (Environmental, Social, Governance) concept goes beyond the corporate level and acquires the status of an important reference point for state policy. It is increasingly integrated into the foreign economic activities of countries, influencing the formation of investment image, trade strategies and international partnerships. Of particular importance is not only the actual implementation of ESG principles, but also the way they are presented in the international environment, i.e. the formation of an ESG narrative.

The study provides a theoretical and methodological analysis of the impact of the ESG narrative on the transformation of economic diplomacy, and outlines the need for its empirical verification through practical cases. The European Green Deal and Inflation Reduction Act policies are considered as key examples of the institutionalization of ESG principles, demonstrating different models of sustainable development implementation in the economic diplomacy of the EU and the USA. A comparative analysis of the approaches of the EU, the USA and Ukraine to the integration of the ESG narrative is carried out. As a result of the study, proposals are formulated to strengthen the institutional capacity of states in the field of ESG diplomacy and their transition to proactive participation in the formation of global standards for sustainable development.

Keywords: ESG narrative, economic diplomacy, sustainable development, environmental policy, international economic relations, investment diplomacy, green investment, global economic governance, decarbonization, international financial institutions.