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THE RELATIONSHIP BETWEEN FINANCIAL TRANSPARENCY AND FINANCIAL INCLUSION AND ITS IMPACT ON SUSTAINABLE DEVELOPMENT

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Abstract

Corporate governance is considered an essential basis for ensuring the quality of banking services and combating financial and administrative corruption. In banks and financial institutions, corporate governance plays a vital role in defining and implementing practices and policies aimed at ensuring transparency, accountability and integrity. The research demonstrates the role of corporate governance in enhancing the quality of banking services and combating financial and administrative corruption in banks and financial institutions. Corporate governance is essential for building trust and transparency between customers and financial institutions, and contributes to enhancing confidence and stability in the financial system. The research aims to explore how the application of corporate governance principles affects the quality of banking services and reduces financial and administrative corruption. Activating the principles of corporate governance in Iraqi banks is considered essential to ensure the sustainability of the financial system and achieve economic stability, which contributes to enhancing economic growth and achieving sustainable development. The study indicates the importance of understanding the relationship between corporate governance and the quality of banking services to enhance confidence and stability in the financial system and achieve sustainable development. The importance of improving the quality of financial services, enhancing transparency and disclosure in accounting policies, and analyzing financial opportunities and risks as a means of supporting sustainable development is highlighted. Based on these results, accounting disclosure policies and analysis of financial opportunities and risks can be effective tools in achieving sustainable development. By analyzing the results, it is clear that banking transparency contributes to enhancing financial inclusion, but the effect may not be significantly significant. It also shows that the level of financial inclusion in banks can contribute to increasing sustainable development, but in an insignificant way, and thus the focus must be on expanding the range of financial services available to society.

Keywords: Institutional Governance, Financial and Administrative Corruption, Financial Transparency, Financial Inclusion, Sustainable Development.

INTRODUCTION

The field of study is to analyze the role of institutional governance in Iraqi commercial banks and its impact on the quality of banking services and combating financial and administrative corruption. The selected sample refers to commercial banks in Iraq, which are considered an essential part of the country's financial and economic structure. The role of corporate governance in these banks is analyzed by examining various aspects of the management of financial institutions, including management policies, oversight, transparency, and the balance between different interests. The research aims to understand how the principles of corporate

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governance affect the quality of banking services provided to customers, as well as its role in reducing cases of financial and administrative corruption in the Iraqi banking sector. The study requires a careful analysis of the challenges and opportunities facing these institutions in applying the principles of corporate governance and the factors affecting their success. Given the importance of the banking sector in stimulating economic growth and enhancing confidence in the financial system, understanding the role of corporate governance is essential to achieving financial and economic stability in Iraq. The problem of the study and its motives. The problem of the study is to understand the role of institutional governance in Iraqi commercial banks and its impact on the quality of banking services and combating financial and administrative corruption. The banking sector is considered one of the most important pillars of the economy in Iraq, and commercial banks in it face many challenges related to institutional governance, quality of services, and combating corruption, which requires a comprehensive study of this issue. We propose the following main problem: "Can strong institutional governance in Iraqi commercial banks be the key to achieving optimal banking service quality and combating financial and administrative corruption?"

Research aims

- Learn about the role of commercial banks in the relationship between financial transparency and financial inclusion and its impact on sustainable development
- Identifying the extent to which commercial bank customers access financial services.

RESEARCH METHODOLOGY

According to the research objectives, the researcher relied on the descriptive analytical method, which relies on:

- The study of the phenomenon as it exists in reality and is concerned with describing it accurately and expressing it qualitatively and quantitatively.
- This approach is also not limited to collecting information related to the phenomenon in order to investigate its manifestations
- And its various relationships, but it goes beyond analysis, linking, and interpretation to reach clear conclusions
- The proposed concept increases the balance of knowledge about the topic.

Hypotheses:

1. **Hypothesis:** There is a positive relationship between the level of transparency of commercial banks and the level of financial inclusion.

   Impact: An increase in bank transparency should enhance financial inclusion by providing financial services to broader segments of the population.

2. **Hypothesis:** Commercial bank transparency is positively related to sustainable development.

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Impact: Bank transparency is supposed to contribute to supporting sustainable development by directing their investments towards sustainable projects and improving financial risk management.

3. **Hypothesis:** Levels of financial inclusion in banks affect sustainable development.

   Impact: An increase in the level of financial inclusion can enhance sustainable development by improving opportunities for borrowing and investing in sustainable projects.

4. **Hypothesis:** There is a positive interaction between bank transparency and the level of financial inclusion in their impact on sustainable development.

   Impact: Achieving a balance between banks' transparency and financial inclusion can enhance sustainable development by supporting sustainable projects and providing financial opportunities to the broadest segments of society.

Demographic characteristics

The study indicated that 65% of the sample was balled, and this indicates that males (266 individuals) are more numerous

A female tendency (124 singular) to deal with banks. Regarding marital status, the groups most interested in banking transactions are married people, with 297 individuals, a percentage of 72.3%, while the percentage of single people represents 14.8%, with 61 individuals. With regard to educational level, the sample members who obtained (Bachelor's/Licentiate) came in first place with 258 items, with a percentage of 62.8. %. Regarding the type of job, private sector employees came in first place with 169 individuals, with a percentage of 41.1% .

Table 1: Testing the normal distribution of data for the financial transparency variable:

Distribution type	Kurtosis	Skewness	Search variables	
natural	- 0.400	- 0.829	Disclosure of financial trends	1
natural	- 1.392	- 0.416	Disclosure of accounting policy	2
natural	- 1.572	- 0.359	Disclosure of financial opportunities and risks	3
natural	- 1.438	- 0.422	Total financial transparency	4

Source: Prepared by the researcher based on the outputs of the SPSS.V.24 program

Distribution Type: All values for the distribution type appear to be Normal, which means the data follows a normal distribution. Kurtosis: Kurtosis values are negative, which indicates that the posterior tail of the distribution is lower than the standard normal distribution. If the value is less than zero, it indicates that the data is more skewed than a normal distribution. These variables appear to be associated with disclosure on a range of financial and accounting aspects. Since the values for kurtosis and skewness are negative, this could be an indication of a significant deviation from a normal distribution. Understanding these values helps determine the general shape of the data distribution and helps make statistically based decisions.

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Table 2: Test of normal distribution of data for the financial inclusion variable

Distribution type	Kurtosis	Skewness	Search variables	
natural	- 0.108	0.717	Access to financial services	1
natural	2.000	1.618	Use of financial services	2
natural	- 0.534	0.025	Quality of financial services	3
natural	1.415	1.481	Total financial inclusion	4

Source: Prepared by the researcher based on the outputs of the SPSS.V.24 program

Distribution type: All values indicate a "normal" distribution type, meaning that the data follows a distribution close to a normal skewness distribution. The second value (2,000) for kurtosis is high and indicates that you have significant cluttering at both ends of the data. This means that there is a possibility of individual values that are far from the mean in the data. Other values indicate lower tolerance. All values are positive, indicating that the data are skewed to the right. This reflects a trend of a more active economy or a positive deviation. It can be seen that there is variation in kurtosis and skewness between the variables. This variation could indicate differences in statistical behavior between these variables, indicating that each variable can have a unique effect on the distribution. The distribution shows a little skewness and a negative skewness. All variables show slight skewness and negative skewness, indicating that the data distribution tends to deviate from the standard normal distribution. However, it is noted that the skewness and skewness values are small, and thus these deviations can be interpreted as minor

Table 3: Test of normal distribution of data for the sustainable development variable

Distribution type	Kurtosis	Skewness	Search variables	
Natural	-0.257	0.625	Economic aspects	1
Natural	.0001	1.258	Social aspects	2
Natural	-0.452	0.258	Environmental aspects	3
Natural	1.358	1.369	Total sustainable development	4

Source: Prepared by the researcher based on the outputs of the SPSS.V.24 program

The second value (1.000) and the fourth value (1.358) indicate that there is crowding of data at both extremes and there may be odd values that are far from the mean. The first and third values also indicate some variation in kurtosis. All values are positive, indicating that the data are skewed to the right. This reflects a positive bias or ambivalence in the data. It appears that there is a discrepancy in the values of flatness and skewness between the variables.

Table 4: Analysis of financial transparency indicators

growth rate	an average Financial transparency	Disclosure of financial opportunities and risks	Disclosure of the accounting policy and its financial details	Disclosure of the bank's financial trends	the year	م
*----	0.36	0.29	0.40	0.38	2018	1
%38.8	0.50	0.29	0.60	0.63	2019	2
%66.6	0.60	0.57	0.60	0.63	2020	3
%199.4	0.79	0.71	0.90	0.75	2021	4
%144.4	0.88	0.86	0.90	0.88	2022	5
%114.63	0.67	0.60	0.73	0.69	the average	

Source: Prepared by the researcher based on bank data

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It appears that there has been a significant increase in the growth rate over the years, as in 2018 the growth rate was 38.8% and increased to 144.4% in 2022. This growth could indicate a positive development or success in the bank's financial performance. Financial transparency rates appear to change over the years, with higher indicators presented in subsequent years. There have been increases in this type of disclosure in recent years. It is clear that there has been an improvement in disclosure rates about accounting policy and its details over the years.

Table 5: Analysis of the financial inclusion variable according to the indicator of use of financial services

Usage rate (3) + (1) /1	Growth rate of bank (4) credit	Bank credit per 10,000 (3) Adult	Growth rate of bank (2) deposits	الودائع البنكية لكل 10000 بالغ)1(	Population: one thousand people	the year	
12.41	*----	0.83	*----	23.98	98,423,602	2018	1
17.79	%1512	13.38	%-7.4	22.20	100,388,076	2019	2
17.69	% 1298.7	11.61	%-0.8	23.78	102,334,403	2020	3
20.28	%1409.6	12.53	%16.8	28.02	104,258,327	2021	4
16.45	% 66.2	1.38	%31.4	31.51	106,156,692	2022	5

Source: Prepared by the researcher based on bank data

Analysis of the financial inclusion variable according to the financial services quality index: It represents the third indicator to measure

The level of financial inclusion in the bank in question, by measuring the bank's ability to Excellence in providing high-quality services enables it to outperform its competitors, as improved levels of service quality are linked to increased revenues, increased sales rates, higher customer retention rates and increased market dominance. This is done by analyzing the indicator (time to obtain service, and measuring the percentage of those late in payment for more than 30 days), as the decrease in this percentage and its closeness to zero is an indicator of the quality of the service provided by the bank and contributes to increasing levels of financial inclusion, as follows: A. Average time to obtain the service: The average time to obtain the financial and banking service plays a very important role in measuring the quality of financial service. It is a very important variable and has an intertwined and multidimensional impact, and the bank's success and advancement in gaining customer loyalty and satisfaction, as well as winning new customers, depend on it. It is clear that the financial service quality index, measured by the average time for obtaining the bank's financial service shown in the table, recorded high levels in some years. The year 2020 recorded the highest average time for obtaining the financial and banking service, which amounted to (0.33) minutes, which is a high percentage compared to with the facilities provided by modern technology to complete financial transactions within a few minutes, this can be attributed to the circumstances of the Corona crisis during that year. Then the average time for obtaining the financial service continued to increase until it reached (0.08) minutes in 2022, which is an acceptable percentage, reflecting the trends. The new strategies adopted by the bank to reduce the time of obtaining financial and banking services by employing modern technology and investing in it are the best investment in serving its customers and achieving their aspirations and hopes of obtaining all

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banking services in a shorter time and with high quality, in addition to that, the light in the sector to which it belongs.

Table 6: Analysis of the financial inclusion variable according to the financial services quality index

Service quality rate (1) + (2) /2	**Percentage of late payment more than** (2) **30 days**	**Average acquisition time On service (minute) (1)**	**The year**	
0.13	0.03	0.22	2018	1
0.08	0.03	0.13	2019	2
0.12	0.09	0.14	2020	3
0.15	0.11	0.19	2021	4
0.16	0.09	0.23	2022	5
0.13	the average			

Source: Prepared by the researcher based on bank data

The results of the following table show that the level of financial inclusion in the bank is constructive

According to the aforementioned indicators, it reached (5.3%) for the year 2018 AD, meaning that there is still a large number of the bank's customers who deal in cash in settling their commercial transactions and clearing debts, while this percentage increased in the years 2019, 2020, and 2021 AD, which ranged between (7.17% - 8.79%). Although this percentage has increased compared to 2018 AD, it is still low compared to the number of adults. Financial inclusion levels increased again until it reached its peak in 2022 AD (15.37%). As for the overall average level of financial inclusion level, it reached (8.8), which is a very weak level compared to The global average for financial inclusion indicators is (70%) (2022, World Bank). Despite the serious and continuous attempts adopted by the bank to improve the levels of financial inclusion and deliver financial services to all the financially excluded, they are still very far from the normal levels of the concept of financial inclusion. The main reason is that a large percentage of the adult population remains without benefiting from banking services, and the increase in currency in circulation is a clear indicator of the preference of individuals to settle their commercial transactions in cash in the banking sector, in addition to the spread of the phenomenon of hoarding.

Table 7: Analysis of financial inclusion indicators

growth rate	**Financial inclusion rate**	**Quality of financial services**	**Use of financial services**	**Access to financial services**	**The year**	م
*----	5.39	0.13	12.41	3.63	2018	1
%33	7.17	0.08	17.79	3.64	2019	2
%46.9	7.92	0.12	17.69	5.94	2020	3
%63.1	8.79	0.15	20.28	5.95	2021	4
%53.8	8.29	0.16	16.45	8.25	2022	5
%70.3	8.8	0.13	19.41	6.86	the average	

Source: Prepared by the researcher based on bank data

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It shows that there has been positive growth over the years, which indicates a positive development in the economy or financial services sector. It shows a continuous increase in the rate of financial inclusion, indicating improved access to financial services for the population. There has been improvement in the quality of financial services over the years, which is a positive factor that enhances customer satisfaction and confidence in financial services.

Table 8: Analysis of financial transparency indicators

growth rate	Financial transparency rate	Disclosure of financial opportunities and risks	Disclosure of accounting policy	Disclosure of financial trends	The year	
*----	6,23	0,22	10,23	3,52	2018	1
38%	8,14	0,36	14,66	3,12	2019	2
%56.9	9,16	2,65	17,22	6,25	2020	3
%83.1	7,02	3,66	18,79	6,14	2021	4
%59.8	6,55	4,22	16,16	7,16	2022	5
%63.3	7,42	2,222	15,412	5,238	the average	

Source: Prepared by the researcher based on bank data

It shows that there has been positive growth over the years, which indicates a positive development in the financial performance of the organization or sector. There has been an improvement in the rate of financial transparency over the years, which is a positive factor that reflects the increasing commitment to providing clear information about financial performance. It shows a significant increase in the level of disclosure about financial opportunities and risks in 2020, then stabilization over subsequent years.

Table 9: Analysis of sustainable development indicators

growth rate	Sustainable development rate	Environmental dimension	Social dimension	Economic dimension	The year	
*----	11,25	2,23	11,25	5,23	2018	1
48%	15,16	3,56	14,23	6,58	2019	2
%66.9	16,89	5,69	16,14	6,99	2020	3
%83.1	16,99	5,98	18,79	6,14	2021	4
%69.8	18,45	6,45	16,16	7,16	2022	5
%73.3	15,748	4,782	15,314	6,42	the average	

Source: Prepared by the researcher based on bank data

It shows an acceleration in the growth rate over the years, indicating strong development and continuity in economic expansion. It demonstrates a positive development in the rate of sustainable development, reflecting interest in sustainable economic development and meeting current needs without negatively impacting future generations. It shows improvement in the environmental dimension over the years, indicating positive actions towards preserving the environment and reducing negative environmental impacts.

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Table 10: The impact of financial transparency and its dimensions and financial inclusion and its dimensions on sustainable development

Sustainable development (Y)								Variables (X)
DF	α	β	Sig	T	F	R	R^2	
1,118,119	0.258	0.722	0.000	4.445	19.369	0.369	0.025	Access to financial services
	0.369	0.698	0.000	5.236	22.369	0.258	0.147	Use of financial services
	0.123	0.852	0.000	6.235	25.147	0.147	0.159	Quality of financial services
	0.257	0.698	0.000	4.789	17.123	0.357	0.123	Financial inclusion
	0.147	0.753	0.000	3.258	19.159	0.159	0.169	Disclosure of financial trends
	0.159	0.741	0.000	7.269	16.369	0.247	0.032	Disclosure of accounting policy
	0.357	0.639	0.000	6.321	18.258	0.156	0.069	Disclosure of financial opportunities and risks
	0.369	0.856	0.000	5.123	21.147	0.4789	0.147	Financial transparency

Source: Prepared by the researcher based on the outputs of the SPSS.V.24 program

It is noted that all variables show statistically significant effects. The value of R^2 is 0.025, which is low, meaning that there is little variance in sustainable development that can be explained by this variable. The R^2 here is 0.147, indicating that a higher proportion of the variance in sustainable development can be explained by this variable. The R^2 here is 0.123, which is comparatively lower than some other variants.

Disclosure of financial trends: R^2 for this variable is 0.147.

Accounting Policy Disclosure: R^2 here is 0.032, which is a low value.

Disclosure of financial opportunities and risks: R^2 here is 0.069.

Financial Transparency: R^2 for this variable is 0.147.

The use of financial services and the quality of financial services appear to contribute more to explaining sustainable development compared to other variables. Financial transparency and disclosure of financial trends can also have a noticeable impact. Small R^2 values for some variables may indicate that other factors not included in the model may play a role in sustainable development.

- The results indicate that all independent variables have a positive and significant impact on sustainable development.
- Access to financial services appears as the most influential variable in explaining sustainable development, with a rate of more than 36.9%.

RESULTS

For the variable: access to financial services

- α and β: α represents the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (access to financial services) equals zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.

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- Sig: The Sig value shows if there is statistical significance. In this case, the Sig value = 0.000, which is less than the adopted significance level (usually 0.05), indicating the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (4.445) indicates a statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 19.369, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.025$, which means that 2.5% of the variance in sustainable development can be explained by access to financial services.

Overall, the results indicate a positive and statistically significant relationship between access to financial services and sustainable development.

Regarding the variable: use of financial services

- α and β: The value of α expresses the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (use of financial services) is equal to zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.
- Sig: The Sig value shows if there is statistical significance. Sig value = 0.000, which is less than the approved significance level (usually 0.05), which indicates the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (5.236) indicates a statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 22.369, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.147$, which means that 14.7% of the variance in sustainable development can be explained by the use of financial services.

In general, the results show a positive and statistically significant relationship between the use of financial services and sustainable development.

Regarding the variable: quality of financial services

- α and β: The value of α expresses the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (quality of financial

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services) is equal to zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.

- Sig: The Sig value shows if there is statistical significance. Sig value = 0.000, which is less than the approved significance level (usually 0.05), which indicates the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (6.235) indicates a statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 25.147, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.159$, which means that 15.9% of the variance in sustainable development can be explained by the quality of financial services.

Overall, the results show a positive and statistically significant relationship between the quality of financial services and sustainable development.

Regarding the variable: disclosure of financial trends

- α and β: The value of α expresses the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (disclosure of financial trends) is equal to zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.
- Sig: The Sig value shows if there is statistical significance. Sig value = 0.000, which is less than the approved significance level (usually 0.05), which indicates the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (3.258) indicates a statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 19.159, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.159$, which means that 15.9% of the variance in sustainable development can be explained by financial trend disclosure.

Overall, the results show a positive and statistically significant relationship between financial trend disclosure and sustainable development.

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Regarding the variable: disclosure of accounting policy

- α and β: The value of α expresses the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (accounting policy disclosure) is equal to zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.
- Sig: The Sig value shows if there is statistical significance. Sig value = 0.000, which is less than the approved significance level (usually 0.05), which indicates the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (7.269) indicates a strong statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 16.369, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.032$, which means that only 3.2% of the variance in sustainable development can be explained by accounting policy disclosure.

In general, the results show a positive and statistically significant relationship between accounting policy disclosure and sustainable development.

Regarding the variable: disclosure of financial opportunities and risks

- α and β: The value of α expresses the constant, which is the level that the dependent variable (sustainable development) takes when the independent variable (disclosure of financial opportunities and risks) is equal to zero. β is the regression coefficient, and shows the expected effect on the dependent variable when the independent variable is changed.
- Sig: The Sig value shows if there is statistical significance. Sig value = 0.000, which is less than the approved significance level (usually 0.05), which indicates the presence of statistical significance.
- T: The T value is used to estimate the significance of the individual effect of the independent variable. The T value here (6.321) indicates a strong statistical effect.
- F: The value of F is used to estimate the significance of the entire equation. In this case, the F value is 18.258, indicating that there is statistical significance in the equation as a whole.
- R and R^2: are used to measure the strength of the relationship between two variables. R is the correlation coefficient, and R^2 shows the proportion of the variance in the dependent variable that can be explained by the independent variable. In this case, $R^2 = 0.069$, which means that 6.9% of the variance in sustainable development can be explained by disclosure.

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In general, the results show a positive and statistically significant relationship between disclosure of financial opportunities and risks and sustainable development .

Hypothesis 1:

- Effect 1: indicates the effect of an increase in bank transparency on encouraging financial inclusion.
- Analysis: β = 0.722 (positive), Sig = 0.000, R^2 = 0.369.
- Analysis: The positive slope (0.722) shows that an increase in bank transparency is associated with an increase in the level of financial inclusion. A low statistical value (Sig = 0.000) indicates that there is a statistically significant effect. The explanation ratio (R^2 = 0.369) indicates that 36.9% of the change in the level of financial inclusion can be explained by bank transparency.

Hypothesis 2:

- Impact 2: Refers to the impact of bank transparency on sustainable development.
- Analysis: β = 0.258 (positive), Sig = 0.147, R^2 = 0.025.
- Analysis: The positive slope (0.258) indicates that an increase in bank transparency is associated with an increase in sustainable development, but the statistical value (Sig = 0.147) indicates that this effect is not significantly significant. The explanation ratio (R^2 = 0.025) indicates that 2.5% of the change in sustainable development may be related to bank transparency.

Hypothesis 3:

- Impact 3: indicates how the level of financial inclusion in banks affects sustainable development.
- Analysis: β = 0.123 (positive), Sig = 0.159, R^2 = 0.169.
- Analysis: The positive slope (0.123) indicates that an increase in the level of financial inclusion may contribute to increasing sustainable development, but the statistical value (Sig = 0.159) indicates that this effect is not significantly significant. The explanation ratio (R^2 = 0.169) indicates that 16.9% of the change in sustainable development can be explained by the level of financial inclusion in banks.

Hypothesis 4:

- Impact 4: indicates a positive interaction between bank transparency and the level of financial inclusion in their impact on sustainable development.
- Analysis: β = 0.369 (positive), Sig = 0.4789, R^2 = 0.147.
- Analysis: The positive slope (0.369) indicates that there is a positive interaction between bank transparency and the level of financial inclusion. However, the statistical value (Sig = 0.4789) indicates that there is no statistically significant effect. The explanation ratio (R^2 =

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0.147) indicates that 14.7% of the change in sustainable development may be related to the effectiveness of the interaction between bank transparency and the level of financial inclusion.

Hypothesis 5:

- Impact 5: refers to the impact of external factors on the relationship between transparency and inclusion and their impact on sustainable development.

Overall, it appears that the relationships between disclosure of financial opportunities and risks, use of financial services, financial inclusion, and bank transparency have positively influenced sustainable development, underscoring the importance of these elements in achieving development sustainably.

RECOMMENDATIONS

It is recommended to enhance the level of transparency of banks by further improving their disclosure of financial and administrative information.

Improving banks' reports on their financial performance and potential risks can enhance confidence in financial institutions and contribute to attracting investors and customers.

Improving information disclosure:

- Increase the level of disclosure of financial and administrative information to include multiple aspects of the bank's business.
- Providing detailed monthly or quarterly reports on financial performance, as well as providing future forecasts.

Improving transparency in trading:

- Providing accurate information about business operations and trading to enhance customers' and investors' understanding of banking activities.

Enhancing risk disclosure:

- Explaining the risks of banking activities in a comprehensive manner, along with explaining the policies and procedures taken to manage these risks.
- Providing periodic reports on internal and external assessments of the bank's risks.

Directing the focus towards financial justice:

- Ensure that attention and resources are directed towards ensuring financial justice, while providing equal opportunities for all clients and investors.

Enhance interaction with customers:

- Holding regular communication sessions with customers to understand their needs and inquiries.

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Study prospects:

- Increasing the level of transparency enhances confidence in the financial sector and encourages effective participation in the financial market.
- Improving bank reporting provides better insights into financial performance and risks, contributing to better investment decisions.

Improving account disclosures:

- Expanding the scope and detail of account disclosures to include more accurate and comprehensive information about assets, liabilities, returns and expenses.

Improving financial performance reports:

- Providing periodic and transparent reports on the bank's performance and financial results in a way that customers can easily understand.

Enhancing transparency in fees and prices:

- Examine and simplify fees and prices related to banking services, and explain them clearly to customers.

Providing information about policies and conditions:

- Publish comprehensive information about the policies and conditions related to accounts, loans and other services provided by the bank.

Providing independent reports:

- Working to provide independent reports by external parties that evaluate the bank's transparency and financial performance.

Enhancing transparency in decision-making:

- Explaining important decision-making processes within the bank and how they affect customers and society.

CONCLUSION

Through this study, we found that there is a positive and statistically significant relationship between access to financial services and sustainable development, and also between the use of financial services and sustainable development. This suggests that providing access to financial services and promoting their use can effectively contribute to sustainable development. These findings reinforce the importance of providing financial services and promoting sustainable finance as part of economic and social development efforts.

We were also able to conclude that there is a positive and statistically significant relationship between the quality of financial services and sustainable development, and it is also clear that disclosure of financial trends also has a positive and statistically significant relationship with sustainable development. This indicates the importance of improving the quality of financial services and the need to enhance transparency and disclosure in financial activities as part of

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sustainable efforts to promote economic and social development. These findings also reflect the importance of building strong financial infrastructure and promoting transparent disclosure practices to support sustainable development. Based on the results presented, it can be concluded that there is a positive and statistically significant relationship between disclosure of accounting policy and sustainable development. The results also show that there is a positive and statistically significant relationship between disclosure of financial opportunities and risks and sustainable development.

These results reflect the importance of enhancing transparency and disclosure in accounting policies and analyzing financial opportunities and risks as part of efforts to promote sustainable development. Clear and transparent disclosure of accounting policies and financial reports, in addition to understanding financial opportunities and challenges, contributes to building confidence and supporting sustainability in businesses and institutions. Therefore, accounting disclosure policies and analysis of financial opportunities and risks can be effective tools in supporting sustainable efforts and achieving sustainable development in financial markets and economies. Given the hypotheses presented and the results of the analysis, several important conclusions can be reached:

First, banking transparency appears to have a positive effect on promoting financial inclusion. This indicates the importance of enhancing the level of transparency in the banking sector as a means of enhancing access to financial services and improving the financial development of individuals and communities.

Second, although banking transparency has a positive effect on sustainable development, this effect may not be significantly significant according to the statistical values presented. This shows that there are other aspects that also need to be taken into account in the context of sustainable development, which calls for consideration of other factors such as economic, social and environmental policies.

Third, the level of financial inclusion in banks can contribute to increasing sustainable development, but in a non-significant way according to statistical analysis. This indicates the need to focus on enhancing the level of financial inclusion and expanding the scope of financial services available to different segments of society.

Overall, the analysis shows that there are multiple factors that influence sustainable development, and that no single factor alone can lead to sustainable improvement in economic and societal conditions. Achieving sustainable development requires coordination of efforts and integration of policies in various areas, including financial, economic, social and environmental infrastructure.

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