



ESG Impacts on Stock Markets in the Emerging Economies

Guest Editors:

Prof. Dr. Fu-Lai Lin

Department of Finance, Da-Yeh
University, 168 University Rd.,
Dacun, Changhua 51591, Taiwan

Prof. Dr. Yu-Fen Chen

Department of Business
Administration, Da-Yeh
University, 168 University Rd.,
Dacun, Changhua 51591, Taiwan

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Message from the Guest Editors

In 2004, the United Nations Global Compact released the “Who Cares Wins” report, which advised the finance industry to better integrate environmental, social, and governance (ESG) issues in analysis, asset management, and security brokerage. The evolution of ESG concerns has engaged financial institutions in a series of initiatives to manage ESG risks in lending businesses, asset management, and portfolio allocation. Firms respond to these ESG initiatives by changing their strategies, such as implementing better transparency and disclosure, linking executive compensation to longer-term drivers of shareholder value, or improving accountability. How have stock markets reacted to the firm’s ESG strategies?

The theme of the Special Issue considers how the firms’ ESG strategies have potential impacts on stock markets in the emerging economies. We welcome both empirical and theoretical papers that explore the interaction between ESG impacts and the stock market reactions.





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Editor-in-Chief

Prof. Dr. Steven Haberman

Faculty of Actuarial Science and
Insurance, Bayes Business
School, City University of London,
106 Bunhill Row, London EC1Y
8TZ, UK

Message from the Editor-in-Chief

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Risks Editorial Office
MDPI, St. Alban-Anlage 66
4052 Basel, Switzerland

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