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學術論文

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題目：The effect of corruption exposure on the ESG performance of multinational firms

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論文摘要：

In this paper, we study how exposure to local corruption cultures affects the environmental, social, and corporate governance (ESG) performance of multinational firms. The results show that corruption exposure is negatively related to all three ESG dimensions. This result is robust after considering the interaction between corruption exposure and government quality, with alternative control variables, and with different measures of internationalization. Further, after we examine the interaction between internationalization and corruption exposure, the effect of corruption exposure remains significant. However, the effect of internationalization becomes insignificant. These results indicate that country exposures, such as corruption culture, that underlying internationalization are more important for the ESG performance of multinational companies.

連結：<https://doi.org/10.1016/j.pacfin.2024.102433>

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