

長崎大学経済学会・2024年度第5回

ファカルティセミナー 合同研究会

標記セミナーを下記の通り開催いたします。多くの教職員、大学院生、学部生の参加をお待ちしております。

記

日 時：2024年11月27日（水）15：30～17：00

場 所：東南アジア研究所1階 ファカルティセミナー室

講 師：Yicheng Sun (The Hong Kong Polytechnic University)

演 題：Do Suppliers' Adverse ESG Incidents Affect Corporate Customers? (with Wan Zhang, Yue Liu, Qizhi Tao)

【講演は英語でおこなわれます】

要 旨：

This study investigates the impact of adverse ESG incidents involving suppliers on the performance of corporate customers. Using a sample of 1,792 U.S. listed corporate customers and their affiliated U.S. suppliers from 2008 to 2023, we discover that adverse ESG incidents in suppliers lead to negative operating outcomes for corporate customers. The negative impact remains when using alternative measures for financial performance and in an entropy-balanced sample. We further demonstrate that supplier ESG incidents are anticipated by the management of corporate customers, and that the capital market does not exhibit significant reactions to these incidents. Interestingly, we do not find evidence supporting the notion of corporate customers changing suppliers due to adverse ESG incidents. With the more pronounced negative impact observed in firms with a low level of market power, we attribute the negative impact to a lack of ability to prudently manage adverse ESG incidents from suppliers. Our findings highlight the importance of considering ESG factors in supply chains and shed light on the challenges public firms face in effectively managing ESG risks within their supply chains.

担当： [研究企画委員会 ecken@ml.nagasaki-u.ac.jp](mailto:ecken@ml.nagasaki-u.ac.jp)