

Subject: Seminar by Prof ZOU Hong on 12 March (Mon)
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CENTRE FOR PUBLIC POLICY STUDIES &
DEPARTMENT OF ECONOMICS

SEMINAR

**Does Corporate Insurance
Affect Firm Value?**

(in English)
by

Dr. Zou Hong

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Lingnan University

Date : Monday, 12 March 2007
Time : 3:30 p.m. – 5:00 p.m.
Venue : Room SO322, Social Sciences Building, LU

Abstract

The effect of corporate risk management on firm value has been a hot but an unresolved research issue in recent years. Using a unique insurance dataset for a sample of Chinese publicly listed companies for the period 1997 through 2003, this study tests the effect of corporate purchase of property insurance on firm value. I find that the extent of property insurance use has a positive but insignificant effect on firm value. Further analysis suggests that property insurance only enhances value in firms with moderate leverage. The study represents a useful extension of prior studies investigating the effect of derivatives use on firm value.

ALL ARE WELCOME
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