

# BROWNBAG SEMINAR CUM RESEARCH FINDING SEMINAR

**Date: 7 March 2023 (Tuesday)**

**Time: 12:30pm – 2:00pm**

**Venue: WYL314**

**\*\*Registration is required**

Register [HERE](#):



## **Does Non-financial Information Disclosure Promote Firm's Exports? Evidence from China's Mandatory CSR Reporting Regulation**

**Presenter: Ms. CHEN Xin (ECON MPhil student)**

**Chief Supervisor: Prof. QIU Dongxiao, Larry; Co-supervisor: Prof. WANG Yonglin, Laura**

**Abstract:** Although prior literature provides evidence on information technology's role in international trade, whether and how a firm's non-financial information disclosure affects export is underexplored. Using China's mandatory Corporate Social Responsibility (CSR) disclosure as a quasi-natural experiment, we find firms binding to the requirement significantly boost exports compared to their non-reporting peers. The effects are more substantial when firms are inferior in reputation, information transparency, and financial constraint before the regulation. Heterogeneous analyses indicate that firms with prior-low ESG disclosure levels increase their exports more significantly, especially from export volumes. Moreover, we show that the export increase is concentrated in countries with a more stringent disclosure requirement, reflecting a reporting distance gravity. Overall, our findings highlight that international integration could be a key benefit for policymakers to promote a more transparent CSR disclosure in developing countries

## **Quid Pro Quo and Technology Spillovers in the Chinese Auto Industry**

**Presenter: Ms. LIANG Jing (ECON PhD student)**

**Chief Supervisor: Prof. XIAO Junji; Co-supervisor: Prof. ZHANG Tianle**

**Abstract:** This project studies the efficiency effects owing to knowledge spillover caused by China's Automotive Industry Policy -- a quid pro quo policy that requires foreign firms to establish joint ventures in exchange for market access. Knowledge will be simultaneously transferred horizontally through labor mobility and demonstration effects within the same region, or backwardly through shared suppliers of joint ventures. Most joint ventures are established by automotive manufacturing groups so joint ventures may have different spillover effects on group-affiliated and independent non-affiliated firms. By using the patent citations from year 2016 to 2019, we track knowledge spillover among joint ventures, affiliated firms and independent non-affiliated firms, and then measure differences in cost reductions through different channels across auto manufacturers.