



**GIFT**

**GULATI INSTITUTE OF  
FINANCE AND TAXATION**

*An Autonomous Institution of Government of Kerala*

## **GIFT Library Journal Content Alert Vol.1, January 2024**

### **World Development Vol. 175 March 2024**

<https://www.sciencedirect.com/journal/world-development/vol/175/suppl/C>

#### **01. Early life determinants of social disparities among young adults: A longitudinal study in vulnerable communities in South Africa**

**Abstract:** This study finds that both childhood home SES and neighborhood SES are predictive of more favorable outcomes later in life. Home SES appears generally more predictive of young adulthood outcomes than neighborhood SES, particularly for educational outcomes. Girls fare substantially better both in terms of educational attainment and in terms of lower criminal engagement. These pro-female gaps appear to be particularly large in higher SES homes for educational attainment. Our findings highlight the critical importance of children's home environments in general, and particularly for children's educational attainment.

<https://www.sciencedirect.com/science/article/pii/S0305750X23002838>

#### **02. How do energy-saving policies improve environmental quality: Evidence from China's Top 10,000 energy-consuming enterprises program**

**Abstract:** We create a panel data set by matching China's Environmental Statistics Database, Industrial Enterprise Database, and State Intellectual Property Office Database, and employ the difference-in-differences model to identify the policy's environmental effects and their mechanisms. The results show that the T10000P can effectively lower chemical oxygen demand (COD) and sulfur dioxide emissions, emissions, which still hold after a series of robustness checks, indicating that the policy has a significant synergistic effect on environmental quality improvement. Also find that promoting green technology innovation and environmental compliance are the important channels through which the policy improves environmental quality.

<https://www.sciencedirect.com/science/article/abs/pii/S0305750X2300284X>

### 03. One for all and all for one: Increasing the adaptive capacity of households and communities through a public work programme

**Abstract:** This article uncovers the mechanisms shaping the impact of the public work component of Ethiopia's Productive Safety Net Programme (PSNP) on beneficiaries and communities' food security and vulnerability to various shocks. Using three waves of a national representative household survey, this study provides quantitative evidence on the pathways through which the social protection intervention affects direct beneficiaries and their community peers. From a policy perspective, they suggest the explicit integration of environmental and climate considerations into the design of social protection interventions targeting poor agricultural households highly vulnerable and exposed to weather shocks.

<https://www.sciencedirect.com/science/article/abs/pii/S0305750X23002851>

### 04. Knowledge protects against pollution: The health effects of the cadmium rice event in China

**Abstract:** This paper studies the effects of news media coverage of the 2013 cadmium rice event in China on consumer health outcomes and avoidance behaviour. To defend against cadmium pollution, residents in cadmium-polluted regions switched their drinking water from unsafe sources such as surface water to the safe source of deep groundwater and significantly reduced their consumption of rice. Our findings demonstrate the importance of information provision as an informal approach to complement formal environmental regulation and the critical role of news media in environmental regulation and public health.

<https://www.sciencedirect.com/science/article/abs/pii/S0305750X23002887>

### 05. The politics of tied aid: Technology transfer and the maintenance and repair of water infrastructure

**Abstract:** The article shows that the compulsory adoption of foreign technologies embedded in donors' funding schemes limits local capacity to properly maintain and repair water infrastructure. As maintenance and repair increasingly depend on imported expert knowledge, spare parts, and engineering services, donors' funding schemes undermine effective maintenance and repair in both cities. We argue that to make transferred water technologies work sustainably in recipient countries, funding schemes need to anticipate maintenance and repair by incorporating local capacity building and knowledge transfer to reduce import dependence.

<https://www.sciencedirect.com/science/article/pii/S0305750X23002942>

## **06. Co-financing and infrastructure project outcomes in Chinese lending and overseas development finance**

**Abstract:** We examine a sample of 2997 infrastructure projects committed between 2000 and 2017 that were funded by Chinese finance, among which 15 percent are cofinanced. Our study shows that cofinancing correlates with higher infrastructure project completion rates, as co-financed projects are 3.3–7.1 percentage points less likely to be cancelled or suspended than non-cofinanced ones. We also find that cofinancing with certain partners suggests specific benefits. The results suggest that cofinancing could be an effective tool to enhance infrastructure project success and achieve greater sustainable performance in Chinese lending and overseas development finance.

<https://www.sciencedirect.com/science/article/abs/pii/S0305750X23002917>

## **07. Unconditional cash transfers and safe transitions to adulthood in Malawi**

**Abstract:** This paper examines the effects of Malawi's flagship cash transfer program on safe transitions to adulthood among youth living in households experiencing ultra-poverty. The evaluation was a cluster-randomized control trial implemented over three years using panel data on youth aged 13 to 19 at baseline. Household receipt of bi-monthly transfers led to improvements in four out of six outcome domains: 1) education, 2) physical health, 3) emotional well-being and mental health, and 4) sexual and reproductive health. Results imply that similar programs in the region may also facilitate safe youth transitions.

<https://www.sciencedirect.com/science/article/pii/S0305750X23003017>

## **08. Short- and long-term food insecurity and policy responses in pandemics: Panel data evidence from COVID-19 in low- and middle-income countries**

**Abstract:** We leverage unique panel household phone survey data collected by the World Food Programme (WFP) several months before and 3 years into the COVID-19 pandemic in nine low-and middle-income countries to examine whether the COVID-19 period was associated with increases in food insecurity. We also combine this data with data from the Oxford COVID-19 response tracker to examine how lockdown policies and economic support policies to households have affected food consumption. Our household level panel models show that the COVID-19 period was associated with increases in the proportion of people with insufficient food consumption in seven countries.

<https://www.sciencedirect.com/science/article/pii/S0305750X23002978>

## **09. Socioeconomic conditions and contagion dynamics of the COVID-19 pandemic with and without mitigation measures: Evidence from 185 countries**

**Abstract:** It is well documented that COVID-19 contagion and mortality rates differed systematically across countries. Less is known, however, on whether these differences could be explained by socioeconomic conditions that may determine both the extent to which individuals voluntarily take protection measures in the absence of Non-Pharmaceutical Interventions (NPIs) or comply with imposed NPIs, when these are in place. Using data from 185 countries, we examine associations of COVID-19 infection and mortality dynamics with

socioeconomic conditions, as measured by poverty rates, in periods before and after NPIs have been imposed.

<https://www.sciencedirect.com/science/article/pii/S0305750X23002954>

### 10. Applying the six-dimensional food security framework to examine a fresh fruit and vegetable program implemented by self-help groups during the COVID-19 lockdown in India

**Abstract:** This study integrates the concept of resilience into the six-dimensional food security framework and applies the framework to examine whether a FFV procurement program affected all six dimensions of food security and helped build resilience in food systems. To accelerate the transformation of food systems towards healthier diets and greater resilience to shocks and crises, we recommend strengthening existing and establishing new organizations to help respond to crises and future shocks. A multifaceted approach will help ensure that the most vulnerable will not be left behind.

<https://www.sciencedirect.com/science/article/pii/S0305750X23003042>

### 11. Long COVID: The evolution of household welfare in developing countries during the pandemic

**Abstract:** This study examines household welfare dynamics during the COVID-19 pandemic, using harmonized data from over 300 phone surveys in 80 countries during 2020 and 2021, representing more than 2.5 billion people. The analysis traces out the evolution of employment and income across and within countries as restrictions on economic activity were relaxed. We show some groups initially experiencing higher rates of employment loss – including women, informal workers, and those with less education – also recovered jobs at a slower pace. Household income dynamics suggest uneven impacts in the intensive margin of employment consistent with these transitions.

<https://doi.org/10.1016/j.worlddev.2023.106485>

### 12. The impact of urban green business environment on FDI quality and its driving mechanism: Evidence from China

**Abstract:** This paper constructs the index system of the urban green business environment and the measurement of FDI quality to test the driving mechanism of the urban green business environment on FDI quality. The study draws the following conclusions. Firstly, the green business environment can significantly enhance FDI quality, and this impact exhibits a positive spatial spillover effect overall. Secondly, the mechanism test results reveal that public services, financial services, market environment, ecological environment, human resources, and legal environment are the key driving factors of the urban green business environment on FDI quality. Thirdly, the heterogeneity test results indicate that the green business environment can enhance FDI quality for cities with varying income and pollution levels.

<https://doi.org/10.1016/j.worlddev.2023.106494>

### 13. Beyond Deforestation Reductions: Public Disclosure, Land-Use Change and Commodity Sourcing

**Abstract:** Global commodity supply chains contribute significantly to environmental degradation and greenhouse gas emissions. Improving supply chain transparency can create public awareness and encourage relevant actors to improve their ecological footprint. Specifically, we combine remotely sensed land use data with spatio-temporally disaggregated soy trade statistics covering 15 years and 770 municipalities to measure the effect of priority listing on land-use change, sourcing patterns, and trade destinations. Using the Generalized Synthetic Control method, we find that priority listing led to a sizeable drop in deforestation and a corresponding reduction in pasture expansion.

<https://doi.org/10.1016/j.worlddev.2023.106481>

## Journal of Public Budgeting, Accounting & Financial Management Vol.35 Issue No.6

<https://www.emerald.com/insight/publication/issn/1096-3367/vol/35/iss/6>

### 01. Negative effects of the adoption of accrual accounting in the public sector: a systematic literature review and future prospects

**Abstract:** Since the 1980s, governments worldwide have been implementing the move from cash to accrual accounting. Scholars initially considered the appropriateness of this accounting reform to be self-evident, but later they have expressed critical views. This paper systematises the existing literature intending to reflect on the adverse effects of adopting accrual accounting in the public sector and identify implications for future research.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-06-2022-0097/full/html>

### 02. Consolidated financial statement information and group reporting in the central government: a user-oriented approach

**Abstract:** This study aims to fill the research gap regarding the usability of group reporting information in the central government. It answers the question of how the consolidated information should be formed to benefit the real needs of governmental information users. Results show that the private sector approach regarding consolidation is not appropriately transferable to the central government sector.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-08-2022-0126/full/html>

### 03. The role of integrated thinking in corporate governance during the COVID-19 crisis: perspectives from South Africa

Abstract: This study aims to examine how integrated thinking principles can be used to assist those charged with governance during and after a crisis. The results of the study indicate that those charged with governance can use integrated thinking to repurpose their business model by considering a multi-capital and multi-stakeholder perspective to value creation. The study highlights the importance of implementing a holistic capital integration process to gauge risks, capitalise on opportunities and improve business processes in response to a crisis. This can be leveraged by both the private and public sectors to manage a crisis and deal with the long-term indirect impacts of a crisis.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-08-2022-0133/full/html>

### 04. Financial transparency, trust and willingness to pay in local governments of sub-Saharan Africa

Abstract: The study investigates the influence of financial transparency on citizens' trust and revenue paying behaviour of citizens of local governments in sub-Saharan Africa. It relies on the theories of stewardship and public choice in explaining the relationship between financial transparency, trust and willingness to pay. The study emphasises the importance of financial transparency in improving trust and willingness to pay. Thus, local governments are encouraged to seek innovative ways to enhance the quality and access to financial information by the citizens.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-06-2022-0110/full/html>

### 05. Transition management strategies of confiscated mafia-type firms: the role of public administrations and nonprofit organizations

Abstract: This study aims to investigate transition patterns originating from the confiscation of mafia-type firms, examining public administrations and nonprofit organizations' roles. The empirical analysis documents the pivotal role of informal networks, comprising public administrations and nonprofit organizations. Confiscation processes are successful if transition management strategies are governed through a network and a collaborative approach is followed after the confiscation to support the firm.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-03-2023-0041/full/html>

### 06. The formation of municipal risk management: a comparison of seven cities

Abstract: This study aims to explore the formation of municipal risk management (RM) and the reasons for the differences of RM practices between the seven biggest cities in Finland. This study found differences in cities with respect to when, how and why RM practices had evolved. The results indicate that differences in RM practices and development paths between cities are largely explained by the differences in the original reason to initiate RM, time

span since its introduction, professional and educational backgrounds of risk managers, local risk events and accounting infrastructure such as RM tools developed in a city. These findings also suggest that even within the same municipality, different functions can be at different phases regarding RM.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-01-2023-0011/full/html>

## 07. Properties of accrual accounts in public sector entities: evidence from the Italian National Health Service

**Abstract:** This paper aims to contribute to the debate over the desirability of introducing an accrual-based accounting system in the public sector by examining whether accrual-based accounting information is superior to cash-based information in the context of public sector entities. This paper applies a quantitative research method to assess the degree of smoothness and relevance of the accrual components of income recorded by 302 entities of the Italian National Health Service (INHS) over the period 2014–2020. The analysis reveals that net income is smoother than cash flows as a summary measure of economic results and that accounting for accruals improves the predictability of future cash flows.

<https://www.emerald.com/insight/content/doi/10.1108/JPBAFM-06-2023-0101/full/html>

Journal of Public Economics Vol. 229-230 January 2024

<https://www.sciencedirect.com/>

## 01. Encouragement and distortionary effects of conditional cash transfers

**Abstract:** Conditional cash transfer (CCT) programs aim to reduce poverty or advance social goals by *encouraging* desirable behavior that recipients underinvest in. We first illustrate a range of potential distortions arising from CCT programs around the world. We then show that in the simple case where a CCT causes low return participants to select into a behavior, and social returns and private perceived returns are aligned, transfer size plays an important role: the larger the transfer, the stronger the distortion becomes, implying that (i) there is an optimal transfer size for such CCTs, and (ii) unconditional cash transfers (UCTs) may be better than CCTs when the transfer amount is large. In line with theory, we show that when the transfer size exceeds the amount required for travel expenses, distortionary effects dominate and migration earnings decrease.

<https://doi.org/10.1016/j.jpubeco.2023.105004>

## 02. What we pay in the shadows: Labor tax evasion, minimum wage hike and employment

**Abstract:** The interactions between minimum wage policy and tax evasion remain largely unknown. We study the firm-level employment effects of a large and biting minimum wage increase in the context of widespread wage

underreporting. We apply machine learning to classify firms as either tax-compliant or tax-evading. We then show that firms engaged in labor tax evasion are insensitive to the minimum wage shock. Our results indicate that these firms use wage underreporting as an adjustment margin, converting part of their formerly undeclared cash payments into official wages. Increasing the minimum wage improves tax enforcement, but comes at the cost of negative employment consequences for compliant firms.

<https://doi.org/10.1016/j.jpubeco.2023.105027>

### 03. The effect of disability insurance receipt on mortality

Abstract: This paper estimates the effect of Disability Insurance and Supplemental Security Income receipt on mortality for individuals on the margin of being allowed versus denied benefits. Exploiting the random assignment of administrative law judges to disability insurance cases, we find that benefit allowance increases 10-year mortality rates by 2.8 percentage points for marginal beneficiaries. We find evidence that benefit receipt reduces mortality for inframarginal beneficiaries, who are typically less healthy than marginal beneficiaries. Furthermore, we find suggestive evidence that allowance reduces mortality among those with expensive health conditions such as cancer.

<https://doi.org/10.1016/j.jpubeco.2023.105033>

### 04. Centralization and regulatory enforcement: Evidence from personnel authority reform in China

Abstract: This paper examines the impacts of the centralization of authority in the appointment of civil servants on the effectiveness of regulatory enforcement efforts. We identify three possible mechanisms driving this positive effect: the reduction of distorted incentives, the enforcement of objectives with interjurisdictional externalities, and the selection of more qualified appointees. Our analysis contributes to the understanding of the consequences of the recent trend toward “reverse decentralization” in institutional settings.

<https://doi.org/10.1016/j.jpubeco.2023.105030>

### 05. Welfare effects of unemployment benefits when informality is high

Abstract: We investigate the welfare effects of unemployment benefits (UBs) in the context of high informality, analyzing matched administrative and survey data with detailed information on consumption, transfers and informal and formal employment of UB recipients. We then show that higher UBs delay program exit through a substitution of formal with informal employment. Even when conservatively estimated, however, welfare effects are positive for coefficients of risk aversion exceeding two.

<https://doi.org/10.1016/j.jpubeco.2023.105032>

### 06. Financial repercussions of SNAP work requirements

**Abstract:** This paper considers individual-level credit responses after the implementation of work requirements for SNAP benefits. It does so by exploiting county-level variation in the reintroduction of work requirements after the Great Recession. We find that new SNAP work requirements lead more people to seek out new credit and lead to an increase in credit account openings. New work requirements also result in an increase in total outstanding credit balances as well as an increase in past due balances. These findings suggest that individuals are turning to credit and debt products to cover expenses after losing SNAP eligibility.

<https://doi.org/10.1016/j.jpubeco.2023.105034>

#### 07. Income effects and labour supply: Evidence from a child benefits reform

**Abstract:** In this paper, we exploit a unique and unexpected reform to the child benefit system in Denmark to assess the effects of child benefits on parental labour supply. A cap on child benefit payments in 2011 led to a non-negligible reduction in child benefits for larger families with young children while leaving child benefits for smaller families unchanged. The differential impact of this policy represents an opportunity to assess the causal impact of child benefit programmes on the labour supply of mothers and fathers. Using a difference-in-differences strategy, we find that the reduction in benefits leads to a substantial increase in the labour supply of mothers. To fix preferences for additional children across treatment and control groups, we use data on parents' medical consultations on sterilisation, a common procedure in Denmark.

<https://doi.org/10.1016/j.jpubeco.2023.105049>

#### 08. Powers that be? Political alignment, government formation, and government stability

**Abstract:** This study shows that how partisan alignment across levels of government affects coalition formation and government stability using a regression discontinuity design and a large dataset of Spanish municipal elections. We document a positive effect of alignment on both government formation and stability. Alignment increases the probability that the most-voted party appoints the mayor and decreases the probability that the government is unseated during the term. Aligned parties also obtain sizeable electoral gains in the next elections. We show that these findings are not the consequence of favoritism in the allocation of transfers towards aligned governments.

<https://doi.org/10.1016/j.jpubeco.2023.105017>

Public Finance Review Vol. 51 & 52 January 2024

<https://journals.sagepub.com/home/pfr>

## 01. Does the Swiss Debt Brake Induce Sound Federal Finances? A Synthetic Control Analysis

Abstract: The Swiss debt brake is widely appreciated as one of the most rationally designed fiscal rules in the world and was thus also discussed as a blueprint in the debates about fiscal rules in Germany, the European Union member states and Israel. We investigate the effectiveness of the Swiss debt brake by employing the Synthetic Control Method. We find that the introduction of this fiscal rule improved the budget balance by about 3.7 percentage points on average in a post-intervention period covering five years.

<https://doi.org/10.1177/10911421231191566>

## 02. Head Start Funding Expansions and Program Inputs

Abstract: This paper provides some of the first evidence on the relationship between Head Start funding expansions and program inputs. We take advantage of the county-year variation in funding increases that were implemented due to a number of legislated policy changes in the late 1980s and throughout the 1990s. By focusing on the period between 1988 and 2007, we show that the funding increases were directed at increasing total and full-time enrollment. We also show that the funding expansions were used to make several quality-related investments, including increasing the number of teachers and staff and upgrading the skill level of teachers.

<https://doi.org/10.1177/10911421231197454>

## 03. Limiting Public Expenditure to Ensure Public Debt Sustainability in the EMU

Abstract: In the European Economic and Monetary Union, the fiscal background must ensure the sustainability of the public debt, but fiscal policies must also keep enough flexibility to stabilize global economic activity in case of large shocks, as the common monetary policy becomes less efficient. According to this rule, it appears that six Economic and Monetary Union member countries are particularly highly indebted and should probably control and reduce their public expenditure in order to make their public debt sustainable: France, Spain, Italy, Belgium, Portugal, and Greece.

<https://doi.org/10.1177/10911421231210730>

## 04. Piecemeal Modeling of the Effects of Joint Direct and Indirect Tax Reforms

Abstract: In this article, we elicit the assumptions needed for an assessment of a joint reform of personal income and indirect taxes in a consistent conceptual framework. One often lacks an encompassing model for both labor supply decisions in real world tax and benefit contexts and the allocation of disposable income to commodities. We characterize households' labor supply decisions by a random utility random opportunity model of job choice. We find substantial empirical evidence that, both from a distributional and from a budgetary

perspective, it is important to account for the impact of indirect taxes on the labor supply decision of households. The cost recovery effects of the tax shift are negative.

<https://doi.org/10.1177/10911421231198738>

## Economic analysis and policy vol.79 September 2023

<https://www.sciencedirect.com>

### 01. The impact of trade on the elasticity of labor demand—Nonlinear analysis based on the perspective of human capital

Abstract: This paper studies the impact of trade on China's demand elasticity, and whether the impact will be affected by the level of domestic human capital. The results show that: import is conducive to improving the labor demand elasticity, and export is conducive to reducing the labor demand elasticity.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001777>

### 02. Social medical insurance integration and health care disparities in China: Evidence from an administrative claim dataset

Abstract: In this study, a pilot city located in Southeast China that integrated employee and resident medical insurance programs in 2017 is used to evaluate the impacts of employee–resident medical insurance integration on health care disparities in hospital utilization and expenditure. The results show that in general, employees utilize more inpatient services and receive more reimbursement than residents. These findings provide empirical evidence to support the integration of the social medical insurance system in China and can serve as a reference for governments in low- and middle-income countries seeking to improve equality in their medical security systems.

<https://www.sciencedirect.com/science/article/abs/pii/S031359262300111X>

### 03. Structural transformation, urbanization, and remittances in developing countries: A panel VAR analysis

Abstract: This study aims to fill that gap by investigating the relationship between structural transformation, urbanization, remittances, and GDP growth in developing countries. After finding no long-run relationship between the respective variables, this study applies vector autoregressive modelling to determine their short-run dynamic causal relationship, using panel data from 95 developing countries for the period 1980–2018.

<https://www.sciencedirect.com/science/article/pii/S0313592623001224>

### 04. The effect of income shocks on health behaviors: Evidence from a low-income country

**Abstract:** This study examines the income effect on health spending and health behaviors in Vietnam. We measure income shock by lottery prizes, controlling for spending on the lottery. Lottery prizes have no significant effect on the healthcare utilization of individuals. The lottery winnings result in a significant increase in spending on healthcare. The effect on expenditure on healthcare tends to be larger for older people. In this study, we do not find that lottery prizes lead to greater spending on tobacco and alcohol.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001261>

#### 05. Comovement and spillover among energy markets: A Comparison across different crisis periods

**Abstract:** We compare the comovement and spillover between returns of six developed energy markets during different crisis periods using wavelet multiple correlation and wavelet multiple cross-correlation. The results reveal strong correlations between the markets of France, Italy, the US, and the UK across different scales. More specifically, the energy markets of France and Italy show pronounced correlation across lower frequencies, while the energy market of Canada is a prominent net transmitter, with it having the most influence on the connectedness of all other markets. These findings have significant implications for policymakers and investors in terms of how best to invest during various crisis periods.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001339>

#### 06. The effectiveness of COVID deaths to COVID policies: A robust conditional approach

**Abstract:** This paper examines the effectiveness of four major COVID-19 social distancing policies, (i) shelter-in-place orders (SIPO), (ii) non-essential business closures, (iii) mandatory quarantine for travelers, and (iv) bans on large gatherings, on both COVID cases and COVID deaths. Results indicate that states are highly ineffective in producing the fraction of the population that does not have COVID-19 or the fraction of the population that does not die from COVID-19.

<https://www.sciencedirect.com/science/article/pii/S0313592623001479>

#### 07. The impact of digital government policy on entrepreneurial activity in China

**Abstract:** This study introduced a quasi-natural experiment in China to evaluate the impact of a country's digital government policy on entrepreneurship. The study also examines potential mechanisms for this effect and finds evidence that the policy improves government efficiency, reduces risk-seeking behaviours of local government, and promotes access to financial resources. This study's findings contribute to research on digital government initiatives in developing countries and can inform future policy decisions.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001510>

#### 08. Media attention, green technology innovation and industrial enterprises' sustainable development: The moderating effect of environmental regulation

Abstract: This study shows that: (1) media attention promotes the sustainable development of industrial enterprises (2) environmental regulation positively moderates the relationship between enterprises' green technology innovation and sustainable development; (3) the effect of media attention on economic performance exceeds that of enterprises' social and environmental performance. Our research provides new insight into media attention, green innovation and sustainable development in China.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001704>

#### 09. The impact of fiscal squeeze on corporate tax avoidance behaviours: Evidence from the agricultural tax reform

Abstract: This paper explores the effect of local fiscal pressure and corporate tax avoidance behavior using the abolish of agricultural tax reform as a quasi-natural experiment and shows that sudden loss of fiscal revenue results in reduction in tax evasion through encouraging firms to improve their productivity.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001698>

#### 10. Do firms react to supply chain disruptions?

Abstract: Since the outbreak of the Covid-19 pandemic, the disruption of supply chains has become a major concern for global firms. This article uses a representative sample of Spanish manufacturers that participate in global value chains to analyze whether firms are implementing strategies to respond to this concern. Using data for the period 2017–2022, we find that, on average, manufacturers have not increased the number of countries from which they source their input since the Covid-19 pandemic.

<https://www.sciencedirect.com/science/article/pii/S0313592623001716>

#### 11. Productivity divergence and the role of digitalisation

Abstract: This paper investigates productivity development in different parts of the productivity distribution, trends in the rate of mobility of the least productive firms to the upper productivity ladder, and whether differences can be observed depending on the digital intensity and the intangible asset intensity of the sector. We find increases in productivity differences over time, with greater increases in digital-intensive sectors and sectors characterised by a large share of intangible assets.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001728>

#### 12. Social dishonesty and corporate green innovation

Abstract: This study investigates whether social dishonesty is a crucial factor that inhibits corporate green innovation, using defaulted executors announced by the Supreme People's Court of China between 2013 and 2019 as a research sample. The study also shows that the negative impact of social dishonesty on enterprises' green innovation is more significant for non-state firms and this stud's highlights the vital role of informal institutions in shaping firms' green

innovation behavior, particularly in emerging markets and regions committed to green development.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001790>

### 13. Did the Japanese government's travel subsidy increase the number of hotel guests and infection during the COVID-19 pandemic?

Abstract: In July 2020, the Japanese government launched the "Go To Travel" campaign, providing subsidies for domestic travel, during the coronavirus disease (COVID-19) pandemic. This paper examines whether the campaign increased the number of domestic hotel guests and caused the virus to spread. The results show that the campaign increased the number of domestic hotel guests, as travel was not a Giffen good even at the risk of contracting COVID-19.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001753>

### 14. The impact of maritime logistics subsidy on food prices: Evidence from Indonesia

Abstract: This study investigates the causal effect of the maritime logistics subsidy on food prices in Indonesia. We find that the policy causes an average 3.2% decrease in food prices which gradually dissipates after one-year implementation. Our results can be partly attributed to the higher quality of intermodal transport infrastructure in the western regions, disparities in consumption patterns of commodities across regions, and the declining trend in average subsidy sizes per city. Our findings indicate that while the policy effectively alleviates the high-cost logistics burden, it does not sustainably enhance consumer price affordability.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001571>

### 15. Valuing harvest regulation changes in recreational fisheries with a discrete choice experiment study: What can we learn from a synthetic review?

Abstract: This study presents a synthetic review of the application of a discrete choice experiment to investigate anglers' valuation of harvest regulation schemes. The results do convey relevant information for fisheries management and threatened species conservation, notably on the continued preference for keeping catches, the larger welfare loss following a management shift from open-access to regulated fisheries, and the relative preference for migratory species. This analysis also highlights the fact that little is known about the other economic values.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001121>

### 16. Does CEOs' green experience affect environmental corporate social responsibility? Evidence from China

Abstract: This study explores the impact of chief executive officers' green experience on environmental corporate social responsibility by analyzing the 5373 firm-year observations from China. The result shows that hiring green CEOs increases environmental protection investment (EPI), environmental

compliance, and ESG ratings, significantly for firms in non-polluting sectors.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001248\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001248)

### 17. Revisiting economic growth and CO2 emissions nexus in Taiwan using a mixed-frequency VAR model

Abstract: This study, for the first time in Taiwan, uses the mixed frequency vector autoregressive model in the high-frequency dataset to investigate the causal association between economic progress and carbon dioxide emissions over time periods spanning from 1970Q1-2019Q4. This study also includes primary energy consumption as a control variable for analysis since the bias of missing variables could lead to misleading results. Based on the finding of the results, this study suggests policy implications to the government that an effective energy strategy should be addressed along with the plan for economic development in Taiwan.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001108\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001108)

### 18. The impact of involvement in targeted poverty alleviation on corporate investment efficiency

Abstract: In this paper, we investigate how corporate involvement in poverty alleviation affects investment efficiency. Based on the context of China, we find that involvement in targeted poverty alleviation improves enterprises' investment efficiency through two channels: resource effect and governance effect. Our findings provide policy implications for both regulators to encourage enterprises to actively fulfill their social responsibilities and promote their high-quality development.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001352\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001352)

### 19. Enhancing export product quality through innovative cities: A firm-level quasi-natural experiment in China

Abstract: This paper scrutinizes the innovative city pilot policy's consequences on firms' export performance and product quality. We employ the time-varying Difference in Difference model and harness a comprehensive firm-by-product level database to estimate the co-movement between the pilot intervention and the performance of the export product. Based on the findings, we unveil that a smart intervened city can significantly boost firms' export product quality. Over and above, policymakers and experts should support state-of-the-art ideas while considering local conditions, providing guidance for decision-making in China's innovative development strategy.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001534\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001534)

### 20. Revisiting the insurance-growth nexus

Abstract: This paper revisits the relation between economic growth and life insurance consumption for a panel of 130 countries in the period between 2003 and 2016. The share of income households spend on life insurance increases as economies become wealthier. Our findings thus support the demand-following

and feedback hypotheses, which state that economic growth contributes to insurance sector development. We cannot find any evidence that economic growth affects insurance consumption in these countries.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001194>

### 21. Environmental tax evasion as a determinant of the Porter and pollution haven hypotheses in a corrupt political system

Abstract: This study identifies a theoretical mechanism for this hypothesis by analyzing the effects of trade environmental policies and bribes associated with tax evasion on pollution, growth, and productivity in an R&D-based growth model considering exporting firms that engage in environmental tax evasion. The analysis yields a weak Porter hypothesis wherein an increase in environmental tax for exporting firms leads to economic growth and pollution reduction. <https://www.sciencedirect.com/science/article/abs/pii/S0313592623001546>

### 22. Financial inclusion and economic uncertainty in developing countries: The role of digitalisation

Abstract: This study examines the nexus between financial inclusion and digitalisation on economic uncertainty and evaluates the moderation effect of digitalisation on the financial inclusion–economic uncertainty relationship. Our main findings from the GMM estimator reveal that digitalisation plays a role in increasing economic uncertainty. This study also employs the panel quantile regression model to further explain the relationship. We find a more substantial interaction effect in increasing economic uncertainty, especially in the low quantile distribution of economic uncertainty.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001613>

### 23. Effect of digital economy on air pollution in China? New evidence from the “National Big Data Comprehensive Pilot Area” policy

Abstract: This paper, based on the panel data of 284 Chinese prefecture level and above cities span 2010 to 2019. Results show that:(1) Digital economy does negatively affect air pollution in particular the industrial dust (2) Almost all the mediating roles of industry structure upgrading, industry intensive development, and online life in the relationship between digital economy and air pollution have been confirmed (3) Negative spatial spillover effect is evident between digital economy and air pollution (4) The passive air pollution effect of digital economy varies with the regional distribution, administrative scale, marketization level, and government competitiveness.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001741>

### 24. Impacts of trading restrictions on price volatilities and speculative activities: Evidence from CSI 300 futures

Abstract: This study uses the unique trading restrictions in China from 2015 to 2017 to study how it affects the price volatilities and speculative activities of China Securities Index 300. To capture the daily price volatilities precisely, we

apply four different measures incorporate opening, high, low, and closing prices. We find interesting evidence that trading restrictions decrease the price volatilities and the trading activities of speculators. Overall, the trading restrictions affect the price volatilities and speculative activities and provide the protection for the majority of investors.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001327>

#### 25. Modeling hospitalization medical expenditure of the elderly in China

Abstract: The inpatient medical expenditure data of the elderly typically have semicontinuous characteristics. The main reason is that a fraction of the old people has no hospitalization costs, while the other incurs substantial hospitalization expenses. We found that age, family income, whether there is insurance, whether there is limited movement, the number of chronic diseases, health status, and residence factors significantly affect the hospitalization expenses of the population of elderly Chinese, which provides a decision-making basis for policy making.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001315>

#### 26. How does the middle class vanish? The importance of redistribution targets

Abstract: This study analyses the mechanism by which the middle class vanishes by constructing a wealth-in-the-utility-function model. Our findings are as follows: (1) If a modified Piketty condition is combined with a lower-class targeted redistribution, the middle class vanishes through the vicious cycle of expansion of the lower class and increasing taxes. (2) An institutional conversion to a universal redistribution can prevent the middle class from vanishing, even if the modified Piketty condition holds.

<https://www.sciencedirect.com/science/article/pii/S0313592623001558>

#### 27. Can mixed-ownership reform boost the digital transformation of state-owned enterprises?

Abstract: This paper shows that the active engagement of non-SOEs shareholders plays a pivotal role in expediting the digital transformation process of SOEs. Our empirical findings substantiate the notion that mixed-ownership reform serves as a catalyst for digital transformation. Our heterogeneity testing indicates that mixed-ownership reform has a more profound impact on advancing the digital transformation of local SOEs and those operating in competitive industries. These findings offer valuable guidance to policymakers and corporate leaders aiming to facilitate digital transformation in SOEs.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001005>

#### 28. Population aging and eco-tourism efficiency: Ways to promote green recovery

Abstract: This research is to determine the impacts of population aging on tourism market size and eco-tourism efficiency in six Chinese regions from 2000 to 2021. The findings confirm that population aging does not significantly impact eco-tourism efficiency. Societal aging has only a negative and significant

impact on the tourism market size in Chinese regions. In addition, the impacts of population aging on eco-tourism efficiency are only significant for Northeast China and Southwest China in the long and short term.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001091>

### 29. Impacts of intergenerational caregiving on grandparents' health: Implications for SDG-3

Abstract: This study aimed to assess how intergenerational caregiving impacted on the physical and mental health of grandparents. We found that care provision can significantly improve grandparents' physical health and reduce their depression index scores. The study has significant policy implications that align with Sustainable Development Goals.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001273>

### 30. A way toward green economic growth: Role of energy efficiency and fiscal incentive in China

Abstract: This study investigates the role of fiscal incentives and energy efficiency in fostering green economic growth in China. The results show that increasing energy efficiency reduces environmental deterioration and improves resource utilization, positively contributing to green economic growth. The study also demonstrates the critical role financial incentives. These results underline how crucial it is to implement targeted fiscal policies and energy efficiency measures to promote green economic growth in China.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001169>

### 31. Renewable energy development and transportation infrastructure matters for green economic growth? Empirical evidence from China

Abstract: This research delves into how carbon neutrality and sustainable financial development in China are affected by factors including renewable energy, green finance, technological innovation, and economic complexity. The study's findings inform policy decisions on how best to promote green finance, renewable energy, and technical innovation in China, all of which are essential to the country's long-term economic success.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001649>

### 32. Towards sustainable development goals: Does common prosperity contradict carbon reduction?

Abstract: This work proposes a new comprehensive measure to assess the degree of common prosperity in 30 Chinese provinces from 2006 to 2019 and examines the impact of common prosperity on carbon emissions applying the system-generalized method of moments approach. The conclusions are: (1) the level of common prosperity has continued to increased (2) common prosperity and carbon reduction are compatible with each other (3) common prosperity reduces carbon emissions (4) carbon emissions are indirectly increased (5) in provinces with higher levels of common prosperity and lower levels of carbon

emissions, common prosperity has a considerably greater influence on carbon emissions. (<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001145>)

### 33. Impact of environmental tax on pollution control: A sustainable development perspective

Abstract: This study collected data from 287 cities between 2010 and 2019 in order to evaluate the impact of this tax on reducing pollution and assess its mechanism. The results show that the environmental tax had a significant spillover effect on reducing emissions of sewage, waste gases, and solid waste, suggesting that the implementation of environmental tax policies and their emission reduction effects can be enhanced through regional collaboration and intergovernmental cooperation.

(<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001182>)

### 34. Cash holdings and cash flows: Do oil price uncertainty and geopolitical risk matter?

Abstract: This research mainly focuses on investigating the role of the interactions between cash flows, oil price uncertainty, and geopolitical risk on corporate cash holdings across 42 countries. We also investigate whether such interactions may differ across firm and country characteristics. The main results show that the interactions between cash flows interacting with oil price uncertainty and geopolitical risk have a positive correlation with corporate cash holdings. The main policy implication based on our findings is that policymakers should exercise caution and take into account the effect of the uncertainties of oil price movement and geopolitical risk when designing policies related to corporate decision makings.

(<https://www.sciencedirect.com/science/article/abs/pii/S031359262300125X>)

### 35. Tourism, sustainability, and the economy in Bangladesh: The innovation connection amidst Covid-19

Abstract: This paper aims to analyse the relationships among tourism, sustainability, and innovation in the Bangladesh economy. Based on annual data covering 1980 to 2019, we apply robust and standard time series econometric techniques and reveal that innovation and sustainability are significantly linked with tourism in Bangladesh. We find that the tourism industry is one of the highly affected industries in Bangladesh. Based on the holistic analysis, we also provide key policy suggestions for the sustainable development of the tourism industry.

(<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001303>)

### 36. CEO compensation and CSR: Economic implications and policy recommendations

Abstract: This study uses 5,699 firm-year observations and entropy measures to assign CSR engagement scores based on CSR breadth and depth and also examine the impact of TC, FC, and VC on CSR engagement levels in firms'

external and internal control. We find that TC and VC follow the stewardship and agency theories and positively affect CSR engagement. The impact of FC on CSR engagement is not affected by institutional ownership. The findings of this study can help policymakers improve CEO compensation structures to increase CSR practices and ensure the achievement of SDGs by 2030.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001285\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001285)

### 37. Toward sustainable development: Does the rising oil price stimulate innovation in climate change mitigation technologies?

Abstract: Existing research concerning determinants of climate change mitigation technology development mainly focuses on the role of climate policy, environmental awareness, or R&D intensity. What has been rarely noticed is that the oil price, as an indication of primary energy costs, can make countries with high energy intensity lean toward renewable energy consumption and invest more in the innovation activities of CCMT. We also explore heterogeneities of this promoting effect across different levels of economic development and oil dependence.

[\[https://www.sciencedirect.com/science/article/abs/pii/S031359262300156X\]](https://www.sciencedirect.com/science/article/abs/pii/S031359262300156X)

### 38. Does public behavior and research development matters for economic growth in SMEs: Evidence from Chinese listed firms

Abstract: This study examines data from Chinese SMEs between 2010 and 2018. Results show that worker productivity has a positive impact on how public spending and R&D spending are related. The study reveals a wide range of relationships between various SME categories. These observations clarify how SMEs participate in international R&D and highlight opportunities and management challenges.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001170\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001170)

### 39. Impact of environmental policy on the innovation of SMEs: Chinese evidence

Abstract: This study examines the impact of environmental policy on the innovation of SMEs in China, a country where environmental regulation has been rapidly expanding in recent years. The analysis employs a regression model that controls for various firm-level and environmental factors that may affect innovation. Environmental policy and open innovation activity, opposite transfer, investor interactions, and SMEs' success are all examined, with a focus on Chinese SMEs. The findings suggest that policymakers should consider designing more targeted and flexible environmental policies that provide incentives for SMEs to innovate and adopt sustainable practices.

[\[https://www.sciencedirect.com/science/article/abs/pii/S0313592623001595\]](https://www.sciencedirect.com/science/article/abs/pii/S0313592623001595)

### 40. How Covid-19 impacts the financing in SMEs: Evidence from private firms

Abstract: This research uses private companies as a sample to analyze how COVID-19 affected SME finance. We examine factors such as business size, leverage, profitability, liquidity, and the influence of COVID-19. Our research

shows that the pandemic has had a significant, detrimental impact on funding for small and medium-sized businesses. Small and medium-sized enterprises (SMEs) have expanded their borrowing amid falling profits and cash flow. Governments should help small and medium-sized enterprises by providing incentives like tax credits and loan guarantees. This research sheds light on SMEs' funding difficulties in the wake of COVID-19 and highlights the need to aid such businesses as rebuild.

<https://www.sciencedirect.com/science/article/pii/S0313592623001583>

#### 41. How does energy aid mitigate the recipient countries' carbon emissions?

Abstract: This study empirically examines the influence of energy aid on CO<sub>2</sub> emissions. Analyzing data from 65 nations between 2002 and 2020, we find that energy aid contributes to reducing recipients' CO<sub>2</sub> emissions. A sectoral heterogeneity analysis reveals that this impact primarily stems from aid related to renewable energy generation and energy policies, highlighting the need to optimize the energy aid structure to improve its effectiveness. This study confirms the importance of energy aid in mitigating CO<sub>2</sub> emissions and provides recommendations for enhancing aid effectiveness.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001340>

#### 42. How do low-carbon city pilots affect carbon emissions? Staggered difference in difference evidence from Chinese firms

Abstract: We employ firm-level tax survey data and a staggered difference-in-differences to evaluate how China's low-carbon city pilots affects CO emissions. Results show a 30% reduction in emissions and a 36% improvement in energy efficiency. Our results indicate that the decline in emissions cannot be solely attributed to financial incentives, the environmental regulations also played a role in facilitating firms' green transition. The findings provide recommendations for other developing countries aiming to lower their CO emissions. <https://www.sciencedirect.com/science/article/abs/pii/S0313592623001522>

#### 43. Agency or wholesale? Strategic analysis of the influence of distribution strategy on product line design with endogenous quality

Abstract: This study analyzed the optimal production and pricing decisions of firms and platforms under different sales models. By comparing the equilibrium results, we find that both the firm and the platform can benefit from the product line extension. When the platform's profit-sharing proportion is in a specified middle range, the firm and platform can reach a consensus on the distribution strategy. Moreover, even if there is no cost to extend the product line, the firm does not choose to extend the product line when the platform charges a large proportion of the revenue.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001625>

#### 44. The impact of bank capital, liquidity and funding liquidity on sustainable bank lending: Evidence from MENA region

**Abstract:** This research analyzes the impact of bank capital, liquidity and funding liquidity on sustainable bank lending in the Middle East and North Africa region. Funding liquidity has a positive and significant effect on sustainable bank lending growth, which suggests that funding liquidity raises sustainable bank lending capacity. Furthermore, the impact of funding liquidity on sustainable bank lending growth remains positive and statistically significant to all capital ratios Overall the results are robust to principal component analysis and other estimation techniques like bootstrapped-based bias correction fixed effects.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001650>

#### 45. Maximizing load capacity factor through a carbon-neutral environment via a simulation of carbon peak

**Abstract:** This research applies a mathematical model to achieve the desired goal of decreasing CO<sub>2</sub> with the innovation of carbon neutrality tools and by moving towards high quality under the load capacity factor (LCF). We adopt a simulation-based optimization approach. This study provides reference for policymakers to achieve carbon neutrality and for the government to determine the best carbon-neutral tools under carbon peak. Lastly, the findings help manufacturers maximize LCF and profit and clean up the environment.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001662>

#### 46. Risk transmission of El Niño-induced climate change to regional Green Economy Index

**Abstract:** Global warming and rare weather caused by climate change continue to affect ecosystems, human health, and economic systems. The findings of this paper suggest that to achieve the two-carbon goal and combat climate change, governments should pay more attention to policy formulation that combines environment, climate, health, energy, and economy, and actively promote green, low-carbon, and sustainable energy development globally.

<https://www.sciencedirect.com/science/article/abs/pii/S031359262300173X>

#### 47. How does environmental regulation affect the double dividend for energy firms? Evidence from China's EPT policy

**Abstract:** This paper focuses on 296 energy firms in China from 2011 to 2021 and uses the DID method to explore the impact of China's environmental protection tax reform on the dual dividend of energy firms from the perspective of resilience and CO<sub>2</sub> emissions, and fully discusses the role of government subsidies and corporate social financing. This research finds that China's EPT reform can improve the resilience of energy firms while reducing CO<sub>2</sub> emissions, and thus bringing a double dividend to energy firms.

<https://www.sciencedirect.com/science/article/abs/pii/S0313592623001686>