



GIFT

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Journal of Accounting and Economics (Vol. 177 2&3)

<https://www.sciencedirect.com/journal/journal-of-accounting-and-economics/vol/77/issue/2>

01. Learning from peers: Evidence from disclosure of consumer complaints

Abstract: The 2013 U.S. Consumer Financial Protection Bureau database revealed that rival banks increase mortgage approval rates in markets with intensive complaints about CFPB banks. This effect is weaker when rivals have local market expertise, less credit risk, and alternative information. Rivals open more branches and post job openings, learning from CFPB's operational deficiencies.

<https://doi.org/10.1016/j.jacceco.2023.101620>

02. Public environmental enforcement and private lender monitoring: Evidence from environmental covenants

Abstract: The study investigates the impact of public environmental enforcement on private lenders' monitoring efforts and the effectiveness of such monitoring. It finds that stringent enforcement increases lenders' monitoring incentives, particularly when lending to polluting borrowers and with real property collateral. The study also highlights the joint role of public enforcement and private lender monitoring in curbing corporate pollution.

<https://doi.org/10.1016/j.jacceco.2023.101621>

03. Accounting conservatism and managerial information acquisition

Abstract: The study explores the relationship between optimal financial reporting rules and managers' incentives to gather information about firm performance. Accounting-based covenants transfer control rights to lenders, while managers' incentive to gather information stems from optimal incentive contracts and private benefits. The model provides new predictions on covenant waivers, debt contract renegotiations, and corrective actions frequency.

<https://doi.org/10.1016/j.jacceco.2023.101630>

04. Data visualization in 10-K filings

Abstract: The Securities and Exchange Commission encourages graphical presentation of financial disclosures to enhance understanding. Over time, firms have increased the use of infographics in 10-K filings, with significant variation in image types, data content, and placement. Factors influencing infographic use and persistence are explored, and the relationship between infographics and uncertainty in capital markets is investigated.

<https://doi.org/10.1016/j.jacceco.2023.101631>

05. The SEC's September spike: Regulatory inconsistency within the fiscal year

Abstract: The study investigates whether performance reporting leads to inconsistent enforcement at the Securities and Exchange Commission (SEC). Results show that SEC staff file more enforcement actions in September than any other month, not due to procedural cases or accelerated filings. Instead, they pursue less complex cases and agree to lenient sanctions. The findings suggest that performance reporting creates agency conflicts, leading to regulatory inconsistency within the fiscal year.

<https://doi.org/10.1016/j.jacceco.2023.101636>

06. Capital-market effects of tipper-tippee insider trading law: Evidence from the Newman ruling

Abstract: The study explores the impact of tipper-tippee insider trading laws on the capital market. It uses the Second Circuit Court of Appeals' decision in *U.S. v. Newman*, which reduced legal risk for market participants. The study finds strong evidence of plausible insider trading, reduced general trading activity, and increased daily quoted spreads. The results suggest that these restrictions are crucial for market integrity and that market participants can counteract insider trading when public regulation is limited.

<https://doi.org/10.1016/j.jacceco.2023.101639>

07. Firm-level political risk and credit markets

Abstract: The study uses a new composite measure of political risk to examine the impact of firm-level political risk on private debt markets. Panel data tests reveal exogenous variation in firm-level political risk, and borrowers' political risk is linked to interest rates set by lenders. The study also tests for the transmission of political risk from lenders to borrowers, finding that it propagates through lending relationships. New text-based methods are introduced to analyze distinct sources of political risk.

<https://doi.org/10.1016/j.jacceco.2023.101642>

08. The misuse of regression-based x-Scores as dependent variables

Abstract: Researchers often use regression-based x-Scores from a stage 1 model as a dependent variable in stage 2, which can cause coefficient biases and interpretation problems. The x-Score does not capture new sources of variation and estimates often rely on unacknowledged technical assumptions. Instead, researchers should include test variables and relevant controls in stage 1, removing the need for an x-Score.

<https://doi.org/10.1016/j.jacceco.2023.101643>

09. Long-term firm gains from short-term managerial focus: Myopia and voluntary disclosures

Abstract: A study reveals that a CEO's short-horizon, myopic actions can improve a firm's long-term value. Long-horizon CEOs are seen as exploitative, while short-horizon CEOs focus on stock price. This aligns with the firm, making disclosures more customer-friendly. This leads to higher profitability and customer trust. Compensation design is also analyzed to determine the optimal short-term focus.

<https://doi.org/10.1016/j.jacceco.2023.101646>

10. The effect of patent disclosure quality on innovation

Abstract: The patent system grants inventors temporary monopoly rights in exchange for public disclosures of their innovation. The quality of these disclosures affects follow-on innovation. Examiners' leniency in disclosure quality results in lower-quality patents and less follow-on innovation. High-quality disclosures create knowledge spillovers, spurring innovation.

<https://doi.org/10.1016/j.jacceco.2023.101647>

11. “Just BEAT it” do firms reclassify costs to avoid the base erosion and anti-abuse tax (BEAT) of the TCJA?

Abstract: The study investigates whether firms reclassify related-party payments to avoid the base erosion and anti-abuse tax (BEAT) of the Tax Cuts and Jobs Act (TCJA). It finds that firms reclassify these payments, particularly in firms with higher pre-TCJA income shifting incentives. The findings contribute to international tax reform debates and highlight the spillover effects of tax policy.

<https://doi.org/10.1016/j.jacceco.2023.101648>

12. Disclosure paternalism

Abstract: The study suggests that behavioral investors' expectations are influenced by historical non-disclosure events, leading to overly optimistic expectations and potential mispricing. Regulation can prevent this, but overprotection can lead to high compliance and mispricing. The model also suggests that regulators should favor laissez-faire during pessimism and encourage learning.

<https://doi.org/10.1016/j.jacceco.2023.101662>

13. Gone with the big data: Institutional lender demand for private information

Abstract: The study examines if big-data sources can diminish the value of private information obtained through lending relationships. It uses satellite data of car counts in U.S. retail parking lots to show that institutional lenders are less likely to participate in syndicated loans, especially when borrowers are opaque or the data predicts better performance.

<https://doi.org/10.1016/j.jacceco.2023.101663>

14. Accounting information and risk shifting with asymmetrically informed creditors

Abstract: The paper examines the impact of public information on risk shifting in competitive lending, highlighting that it can level the playing field and influence borrowers' risk-taking. It suggests that introducing measurement noise can mitigate risk shifting, while greater precision can alleviate it. The implications are discussed for financial reporting regulations and creditor turnover.

<https://doi.org/10.1016/j.jacceco.2023.101667>

15. Auditor industry range and audit quality

Abstract: The study explores auditor industry range, a concept linking auditor performance to diverse experiences in various industries. It found that auditors with a wide range of experiences are more likely to require audit adjustments. The positive relationship between auditor industry range and audit adjustments is stronger for complex clients, uncertain environments, and experienced auditors.

<https://doi.org/10.1016/j.jacceco.2023.101669>

16. Do industry-specific accounting standards matter for capital allocation decisions?

Abstract: The study investigates the impact of industry-specific accounting standards on capital market decisions. It predicts an average increase in firms' capital growth after implementation, primarily from equity issuances. The study reveals more pronounced effects for new information, guidance, accounting uniformity, small firms, information asymmetry, and capital constraints.

<https://doi.org/10.1016/j.jacceco.2023.101670>

Energy Economics (Vol. 131 & 132)

<https://www.sciencedirect.com/journal/energy-economics/vol/131/suppl/C>

<https://www.sciencedirect.com/journal/energy-economics/vol/132/suppl/C>

01. The environmental-financial performance nexus of EU ETS firms: A quantile regression approach

Abstract: This paper explores the impact of EU ETS participation on the relationship between environmental and financial performance. Results show that lower emission intensity leads to higher financial performance, and higher network centrality in selling allowances strengthens this association. The positive relationship between environmental and financial performance is stronger at the bottom of the financial performance distribution.

<https://doi.org/10.1016/j.eneco.2024.107328>

02. Consumer willingness-to-pay for a resilient electrical grid

Abstract: The study estimates consumer willingness to pay for electricity grid fortification in Oklahoma, a region facing threats from extreme weather events, aging infrastructure, and terrorism. Results suggest consumers would pay an additional \$14.69 in monthly utility bills for a fortified grid, providing valuable information for policymakers and energy providers.

<https://doi.org/10.1016/j.eneco.2024.107345>

03. A social network perspective on household cooking fuel transition: Evidence from China

Abstract: The study explores the impact of social networks on household fuel transition. It uses a k-means clustering model and panel logit model to classify social networks and assess their effects on cooking fuel transitions. The results show that expanding social networks accelerates the shift to cleaner cooking fuels, with family-oriented, outgoing, and relatives-and-friends-open networks increasing the probability of adopting clean fuels. The study also highlights the importance of social networks in high-income, small-scale households in rural China.

<https://doi.org/10.1016/j.eneco.2024.107314>

04. Time-varying relationship between international monetary policy and energy markets

Abstract: The study explores the connection between international monetary policies and energy markets in four developed economies, considering global volatility, economic uncertainty, and geopolitical risk factors. Results show a time-varying connectedness between energy markets and monetary policy, with energy markets being major shock transmitters and monetary policy receivers. Energy dependence explains the Euro Area shadow short rate's relationship with energy markets.

<https://doi.org/10.1016/j.eneco.2024.107339>

05. Heterogeneous impacts of building codes on residential energy demand

Abstract: The study examines the impact of building energy efficiency standards on energy consumption in Turkey. It found that on average, building codes reduce heating energy demand by about 6% for multi-family buildings with collective central heating systems. However, this effect is not significant for stoves, individual boilers, or electricity-based heating systems. The study suggests that the effectiveness of energy-saving policies may vary across countries, depending on heating system distribution and economic development.

<https://doi.org/10.1016/j.eneco.2024.107336>

06. Mutual conversion mechanisms for environmental interest products to jointly enhance synergistic effect between power, CET and TGC markets in China

Abstract: This paper presents a study on the design of mutual conversion mechanisms for environmental interest products (EIP) to improve connectivity and synergy among market systems like power, carbon emissions trading, and tradable green certificates. The study uses a multi-agent dynamic game model and Weber-Fechner's law to analyze transaction behavior for various generation companies and power purchasers. The dynamic TGC-CA-CCER conversion

mechanism offers better economic and environmental benefits, enhancing market competitiveness and liquidity.

<https://doi.org/10.1016/j.eneco.2024.107311>

07. Waiting to generate: An analysis of onshore wind and solar PV project development lead times in Australia

Abstract: This study examines lead-times for 170 onshore wind and solar PV projects in Australia between 2000 and 2023. It reveals a notable improvement in lead-times, with solar projects completing faster than those commenced before 2010. Changes in ownership, experience, approval processes, rule changes, and commissioning processes also impact lead-times. Pre-construction lead-times decreased, suggesting an improvement in the approval process. Commissioning lead-times increased for solar projects, with changes in the re-iterative process taking up to 7 months longer. Accurate lead-time estimates are crucial for investors, project-owners, and policymakers.

<https://doi.org/10.1016/j.eneco.2024.107337>

08. Does manufacturing agglomeration promote green productivity growth in China? Fresh evidence from partially linear functional-coefficient models

Abstract: This study examines the relationship between manufacturing agglomeration and Green Total Factor Productivity (GTFP) using a partially linear functional-coefficient panel data approach. Results show that agglomeration generally promotes GTFP, but can also lead to congestion in developed economies. The study suggests that strategies for manufacturing agglomeration and green development should be tailored to individual city types.

<https://doi.org/10.1016/j.eneco.2024.107352>

09. Consumption response to a natural disaster: Evidence of price and income shocks from Chennai flood

Abstract: The study uses financial data and supermarket sales to analyze consumption responses to India's costliest natural disaster. Results show a 11% drop in consumption during the disaster, with 65% recovered post-disaster. Consumption per capita dropped by \$312 annually, costing 5% of GDP. Consumers adapted by using credit cards, loans, and wealth.

<https://doi.org/10.1016/j.eneco.2024.107323>

10. Environmental jurisdiction and energy efficiency: Evidence from China's establishment of environmental courts

Abstract: The paper examines the impact of environmental jurisdiction on energy efficiencies in China through a quasi-natural experiment. Results show that environmental courts reduce local energy intensity by 0.8%, improve trial efficiency, stimulate local bureaucrats' performance, and promote energy-saving technology innovations. The staggered DID method is robust.

<https://doi.org/10.1016/j.eneco.2024.107358>

11. How does artificial intelligence affect pollutant emissions by improving energy efficiency and developing green technology

Abstract: This study explores the impact of industrial robots on pollution emissions in China from 2010 to 2019. The research uses provincial panel data and robustness tests to determine that industrial robots significantly reduce pollution emissions intensity in various regions. Mechanism analysis shows that industrial robots improve energy efficiency and pollution reduction technologies, while the central region and Yangtze River Economic Belt experience the most significant reduction. The findings offer insights into pollution emissions control in some Chinese provinces.

<https://doi.org/10.1016/j.eneco.2024.107355>

12. EuroMod: Modelling European power markets with improved price granularity

Abstract: Electricity system models are used to study power market designs but struggle to reproduce realistic price variation. The current assumption of generators bidding their average variable cost underestimates hourly wholesale prices. EuroMod, a bottom-up electricity market model for Europe, improves wholesale price formation by allowing generators to bid diverging from AVC and transforming prices with respect to demand net of renewables. These corrections reduce errors by 40% for prices, 6% for power station revenues, 24%-33% for energy storage profits, and 43% for the median arbitrage value of interconnectors.

<https://doi.org/10.1016/j.eneco.2024.107343>

13. Do price caps assist monetary authorities to control inflation? Examining the impact of the natural gas price cap on TTF spikes

Abstract: The study examines the impact of the EU natural gas price cap announcement in December 2022 on Title Transfer Facility (TTF) prices. It finds no significant impact, suggesting alternative actions are needed to prevent future spikes in European natural gas prices. The findings contribute to energy price literature and policymakers' guidance.

<https://doi.org/10.1016/j.eneco.2024.107359>

14. Does renewable energy development reduce energy import dependency in emerging economies? Evidence from CS-ARDL and panel causality approach

Abstract: The study examines the impact of renewable energy consumption on energy imports in 16 emerging market economies from 1996 to 2019. It finds that renewable energy development marginally substitutes energy imports, and the real effective exchange rate controls energy imports. Globalization can reduce energy import dependency to some extent. The results confirm that economic growth is highly responsible for increasing energy import demand, and potential policy suggestions are discussed.

<https://doi.org/10.1016/j.eneco.2024.107356>

15. Evaluation of tieback developments for marginal oil fields with timing flexibility

Abstract: The average size of new oil discoveries on the Norwegian Continental Shelf (NCS) is decreasing, leading to tiebacks to existing production facilities. This paper evaluates tieback development concepts for marginal fields with different hosts and develops a model to evaluate these concepts, determine the optimal host facility choice, and optimize development timing. The model incorporates a production optimization model to reflect capacity constraints and provides insights for tariff negotiations and portfolio planning. Timing flexibility is crucial in cases of high downside risk.

<https://doi.org/10.1016/j.eneco.2024.107344>

16. Examining the non-linear effects of monetary policy on carbon emissions

Abstract: The paper examines the role of monetary policy in a nation's carbon emission, finding a nonlinear positive association between money supply level and carbon emissions. It suggests that countries with higher human development levels or moderate manufacturing shares are more environmentally efficient, while countries with heavy manufacturing shares should be cautious about economic stimulation.

<https://doi.org/10.1016/j.eneco.2023.107206>

17. Spatial carbon and price spillovers among EU countries on their pathway toward net-zero electricity supply

Abstract: This paper presents a methodology to compare the carbon and price marginal impacts of a country's generation mix on other countries. It applies this methodology to EU countries' decarbonization pathways from 2018 to 2030 and 2040, considering expansion of generation and transmission capacities, nuclear and fossil fuel phase-out. The methodology reveals that uncoordinated penetration of low-cost renewables can lead to export opportunities

and market price decreases, reducing CO2-mitigation strategies and reducing investment in renewables.

<https://doi.org/10.1016/j.eneco.2024.107349>

18. A multiscale and multivariable differentiated learning for carbon price forecasting

Abstract: This study proposes a multiscale and multivariable differentiated learning method for carbon price forecasting. It introduces different variables to forecast high-frequency and low-frequency components, and uses an attention-weighted least squares support vector regression method. The model analyzes each variable's contribution to the carbon price using Shapley additive explanations. Experiments on the European Union Emissions Trading System and Hubei carbon market in China show the proposed model achieves competitive and superior performance.

<https://doi.org/10.1016/j.eneco.2024.107353>

19. Inverse product differentiation logit model: Holy grail or not?

Abstract: The Random Coefficient Logit (RCL) is a popular model for estimating demand elasticities in differentiated product markets. However, it is computationally challenging due to numerical inversion. The inverse product differentiation logit (IPDL) addresses this by specifying the inverse demand function and maintaining flexibility. The first application of IPDL in China's passenger car demand showed it is faster, captures complementarity patterns, and outperforms RCL in goodness of fit measures.

<https://doi.org/10.1016/j.eneco.2024.107379>

20. A model for the competitive benchmarking of energy costs

Abstract: This paper presents an analytical framework for benchmarking energy cost variance across firms using a cost frontier approach. The framework decomposes the observed energy cost gap between two firms into six components: energy prices, non-energy prices, energy efficiency, capital intensity, outsourcing level, and production scale. The model's effectiveness is demonstrated through an empirical application on paper manufacturers.

<https://doi.org/10.1016/j.eneco.2024.107385>

21. Oil price uncertainty shocks and the gender gap in U.S. unemployment

Abstract: The study examines the distributional effects of oil price uncertainty on unemployment rates in the U.S., finding that uncertainty shocks increase female unemployment rates, but smaller than male rates. The largest disparity is found in younger working age cohorts. The results are robust to various models and shocks to oil demand and supply.

<https://doi.org/10.1016/j.eneco.2024.107338>

22. Understanding the effects of artificial intelligence on energy transition: The moderating role of Paris Agreement

Abstract: The study explores the interplay of factors influencing the global energy transition (ET) using advanced methodologies. It examines the interconnectedness of AI, BRI, PA, GT, GPR, and ET across different time horizons. The findings reveal diverse impacts on ET across market conditions and periods, with AI, BRI, PA, and GT significantly promoting ET while GPR disrupts its progress. The study emphasizes the dynamic and time-varying nature of these relationships, providing insights for shaping global policies for sustainable energy transitions.

<https://doi.org/10.1016/j.eneco.2024.107388>

23. Financial development and renewable energy adoption in EU and ASEAN countries

Abstract: The study examines the role of financial institutions and capital markets in facilitating the transition from carbon-based to green energy. It finds that traditional financial institutions prefer carbon-intensive energy production, negatively impacting renewable energy consumption. However, developed capital markets positively influence green energy initiatives,

particularly in EU countries. The authors advocate for increased financialization and enhanced regulatory support for renewable energy business models.

<https://doi.org/10.1016/j.eneco.2024.107368>

24. Responses of China's cross-border investors to domestic environmental regulations

Abstract: This study examines how Chinese listed companies respond to domestic environmental regulations (DERs) on outward direct investment (ODI) and productivity. Results show that DERs boost ODI by encouraging firms to transfer production to less stringent countries, acquire advanced technologies, and increase R&D expenditures. Firms with high financing constraints, non-state-owned firms, and high-polluting firms tend to opt for the first response.

<https://doi.org/10.1016/j.eneco.2024.107371>

25. New media environment, green technological innovation and corporate productivity: Evidence from listed companies in China

Abstract: This paper investigates the impact of new media environment (NME), green technological innovation (GTI), and their synergy on corporate productivity in China. Using online news data and green innovation authorization, application, and citation data, the study finds that NME and GTI have significant positive effects on corporate productivity, with the synergy effect being significant and positive. The findings have implications for business and government administration.

<https://doi.org/10.1016/j.eneco.2024.107395>

26. Network infrastructure and corporate environmental performance: Empirical evidence from "Broadband China"

Abstract: The study explores the impact of network infrastructure construction on corporate environmental performance (CEP) using Broadband China (BC) as an exogenous shock. Results show that BC significantly reduces firms' pollutant emissions and improves CEP. The study also reveals that BC has more significant effects on state-owned enterprises, low marketized firms, and regions with strong government intervention.

<https://doi.org/10.1016/j.eneco.2024.107393>

27. Welfare implications of a tax on electricity: A semi-parametric specification of the incomplete EASI demand system

Abstract: The study analyzes welfare due to a tax on electricity consumption in Colombia using the incomplete exact affine Stone index model and a novel inferential framework. It finds a 95% probability that the equivalent variation of a representative household would be between US\$34.1 & US\$34.3, with the lowest socioeconomic characteristics experiencing twice the loss.

<https://doi.org/10.1016/j.eneco.2024.107389>

28. The impact of ETS on productivity in developing economies: A micro-econometric evaluation with Chinese firm-level data

Abstract: Emission trading systems (ETS) can reduce emissions by imposing additional costs on regulated firms, potentially hindering their competitiveness. However, the impact on firms in developing economies is still unclear. A study using a firm-level panel dataset and estimation techniques found no evidence that ETS would diminish regulated firms' competitiveness. The study also found that ETS's beneficial impact is concentrated on smaller and younger firms, demonstrating that market-based environmental tools can reduce pollution while boosting competitiveness.

<https://doi.org/10.1016/j.eneco.2024.107376>

29. Religious atmosphere, seismic impact, and corporate charitable donations in China

Abstract: The study explores the factors driving corporate philanthropy in China, focusing on religiosity and seismic activities. It found that firms with a religious-cultural presence have higher donation incentives and those in seismic-risk areas show heightened philanthropic tendencies. The study highlights the importance of external environmental factors in shaping corporate charitable behaviors.

<https://doi.org/10.1016/j.eneco.2024.107369>

30. How does fintech prompt corporations toward ESG sustainable development? Evidence from China

Abstract: The paper explores the impact of fintech on corporate ESG practices in emerging markets. It identifies two economic mechanisms: reduced equity costs and increased equity and short-term loan issuance, and increased stakeholder attention. The research also explores how technological advancements influence long-term value behavior in corporate organizations.

<https://doi.org/10.1016/j.eneco.2024.107387>

31. Geopolitical risk: An opportunity or a threat to the green bond market?

Abstract: The study explores the relationship between green bond prices (GBP) and geopolitical risk (GPR) in the context of political instability. It finds that GPR positively influences GBP, creating opportunities for GB market development and highlighting the importance of GB as a hedge asset. Conversely, high GPR can cause GBP to decline, while GB can exacerbate geopolitical conflicts.

<https://doi.org/10.1016/j.eneco.2024.107391>

32. Market equilibrium strategies under learning by doing and spillovers

Abstract: The study examines strategic interactions between monopolies, cartels, and oligopolies, using a linear learning cost curve and the linear Markov perfect equilibrium (LMPE). The model reveals non-existence of equilibria except for few firms and large spillovers, suggesting learning could justify limiting market competition. The linear Markov perfect equilibrium is not unique, a novel outcome for meaningful economic models.

<https://doi.org/10.1016/j.eneco.2024.107347>

33. Assessing the influence of artificial intelligence on the energy efficiency for sustainable ecological products value

Abstract: This study examines the relationship between artificial intelligence investments and corporate energy efficiency (EF) in Chinese listed companies from 2007 to 2021. Results show that a 1 percentage point increase in AI investment leads to a 0.0228 percentage point improvement in enterprise EF. The study also reveals that the number of independent green patent applications and sustainability accounting index strengthen the positive impact of AI on corporate EF.

<https://doi.org/10.1016/j.eneco.2024.107392>

34. The EU's vulnerability to gas price and supply shocks: The role of mismatches between policy beliefs and changing international gas markets

Abstract: The surge in EU gas prices is not solely due to exogenous shocks like the Covid economic recovery and Ukraine war. The EU's energy policy beliefs have made it difficult to adapt to rapid structural changes in international gas markets. The paper uses the Latent Dirichlet Allocation model to show domestic market competition dominates EU energy policy over energy security, making the EU vulnerable to price and supply shocks. This vulnerability is attributed to the contractual and infrastructure flexibility introduced by liberalization policies.

<https://doi.org/10.1016/j.eneco.2024.107383>

35. Capacity utilization rate and company performance before the COVID-19 economic crisis: Evidence from listed companies in China's electricity industry

Abstract: China's electricity industry has experienced increasing idle capacity and electricity shortages due to factors like the COVID-19 pandemic, high coal prices, and climate change impacts. This paper examines the impact of capacity utilization rate (CUR) on company performance, profitability, market value, and investment efficiency. Results show a positive relationship between CUR and company performance, with idle capacity negatively affecting profitability. The negative impacts of idle capacity are channeled through asset turnover, tax burden, and long-term financing.

<https://doi.org/10.1016/j.eneco.2024.107348>

36. Household's willingness to pay for renewable electricity: A meta-analysis

Abstract: This paper reviews 244 empirical studies from 28 countries to analyze how features affect households' willingness to pay for renewable electricity. It finds that willingness to pay becomes scope-insensitive once renewable penetration rate reaches 12%. Studies using contingent valuation methods yield higher estimation results. The study provides a comparable worldwide dataset.

<https://doi.org/10.1016/j.eneco.2024.107390>

37. The effect of the 2022 energy crisis on electricity markets ashore the North Sea

Abstract: The European internal energy market has undergone institutional redesign to deliver secure, affordable, and decarbonized energy supply. However, Europe experienced its first energy crisis after the global oil price crisis in 2022. This paper analyzes electricity flows and prices in six European countries from 2018 to 2022, finding that electricity moves along cross-border transmission lines, highlighting the need for market design and price protection.

<https://doi.org/10.1016/j.eneco.2024.107380>

38. Geopolitical risk and renewable energy consumption: Evidence from a spatial convergence perspective

Abstract: This study examines the convergence of renewable energy consumption (REC) and the impact of geopolitical risk (GPR) on its conditional spatial convergence. Results show that GPR negatively affects REC convergence, possibly due to fluctuating oil prices. The study highlights the importance of spatial convergence for energy security and carbon neutrality pathways.

<https://doi.org/10.1016/j.eneco.2024.107384>

39. Income elasticity of residential electricity consumption in rural South Africa

Abstract: This research uses South Africa's Domestic Electrical Load Study to analyze residential electricity demand, focusing on average peak consumption and income elasticity. Findings show differences in income responsiveness in the morning and evening, but not statistically significant. Heterogeneities in elasticities are correlated with appliance ownership, suggesting that ownership of appliances makes electricity more necessary for households.

<https://doi.org/10.1016/j.eneco.2024.107405>

40. How Green finance affects export production quality: Fresh evidence from China

Abstract: Green finance is a crucial financial tool for environmental protection and sustainable development. It enhances provincial export product quality through environmental regulation, pollution index, green total factor productivity, and technological innovation. The positive impact is greater for technology-intensive, high-tech, and digital products. Secondary indicators like green insurance and carbon finance also influence product quality. Governments should prioritize green finance for sustainable development.

<https://doi.org/10.1016/j.eneco.2024.107381>

41. An option game model applicable to multi-agent cooperation investment in energy storage projects

Abstract: The paper presents an option game model for multi-agent cooperation in energy storage projects, involving power grid and generation enterprises. The model incorporates revenue sharing and cost distribution coefficients, and incorporates uncertainty of electricity prices and investment costs. Comparative static analysis and case study reveal that cooperation investment increases investment value for power generation enterprises and raises investment triggers. Volatility of electricity prices positively impacts investment triggers, with learning effects and subsidies potentially reducing the investment trigger.

<https://doi.org/10.1016/j.eneco.2024.107397>

42. Dynamic pricing and joint carbon reduction strategies at the production and consumption end in a dual-channel fuel vehicle supply chain

Abstract: The paper explores carbon reduction in a fuel automotive supply chain, focusing on a manufacturer and retailer. It compares decentralized and centralized decision-making under dual channels and reveals the double marginal effect of the supply chain. The results show that dual-channel operation leads to higher carbon reduction investment, lower prices, and higher total supply chain profits, but decreases retailer profits. Marketing cost-sharing contracts can improve profits and address the double-marginal effect.

<https://doi.org/10.1016/j.eneco.2024.107396>

43. U.S. light tight oil supply flexibility - A multivariate dynamic model for production and rig activity

Abstract: The study explores U.S. light tight oil (LTO) production, using theoretical and empirical models. It reveals that a one percent increase in West Texas Intermediate (WTI) oil price leads to a 0.7% increase in LTO supply and a 1.5% increase in rig activity.

<https://doi.org/10.1016/j.eneco.2024.107386>

44. Does gender diversity in politics improve access to electricity and electrification inequality? A global analysis

Abstract: This paper examines the impact of women's involvement in decision-making and politics on access to electricity and the rural-urban divide. Using a global sample of 111 countries from 2000-2020, the study found that adopting gender quotas led to higher access to electricity and equality. Increased women parliamentarians were associated with increased access to electricity and rural-urban equality. These findings were consistent across geographical regions and income groups, except for upper-middle-income countries. Empowering women politically could help address global energy poverty and ensure equity in energy access.

<https://doi.org/10.1016/j.eneco.2024.107399>

45. Determinants and effects of country ESG controversy

Abstract: The paper explores the economic impact of Environmental, Social, and Governance (ESG) ratings using data from 152 countries. It reveals that global ESG controversy is positively related to policy uncertainty measures and has distinct dynamics, with political determinants, energy sector structure, and GDP per capita affecting controversies.

<https://doi.org/10.1016/j.eneco.2024.107326>

46. Optimal revenue adjustment in the presence of exogenous demand variation

Abstract: The article explores optimal revenue adjustments for regulated firms when demand fluctuates, considering price cap regulation (PCR) and revenue cap regulation (RCR). It reveals the optimal adjustment reflects the firm's Lerner Index, with RCR more closely resembling PCR.

<https://doi.org/10.1016/j.eneco.2024.107407>

47. Low-carbon city pilots and site selection for migrant employment: Evidence from China

Abstract: The study explores China's Low-Carbon City Pilot program's impact on employment site selection. It found that the program promoted labor inflow, facilitated industrial innovation, and improved welfare levels for high-tech laborers. However, it did not incentivize integration into local society.

<https://doi.org/10.1016/j.eneco.2024.107417>

48. Impact of artificial intelligence on renewable energy supply chain vulnerability: Evidence from 61 countries

Abstract: The study examines the impact of artificial intelligence (AI) on renewable energy supply chain vulnerability. It finds that AI can alleviate vulnerability through technological innovation, governance system optimization, and trade network status promotion. AI is particularly effective in middle-income countries, high-vulnerability products, countries with high digital infrastructure, and countries in the early stages of renewable energy industrial development. The study also shows that AI can directly alleviate domestic vulnerability and indirectly through spatial spillover effects.

<https://doi.org/10.1016/j.eneco.2024.107357>

49. A global perspective on the nexus between energy and stock markets in light of the rise of renewable energy

Abstract: This paper examines the relationship between renewable energy and stock markets using the Divisia index method. It uses three renewable energy tariffs and a Vector Autoregressive model to analyze data from 2000-2019 across 25 countries. The study reveals a significant time-dependent relationship between renewable energy and energy stock and carbon markets, suggesting investors are shifting their focus from fossil to renewable energy.

<https://doi.org/10.1016/j.eneco.2024.107406>

50. Energy Transition and the role of new natural gas turbines for power production: The case of GT11N2 M generators

Abstract: The study examines General Electric's GT11N2 M natural gas generator upgrade in Ontario, focusing on its economic benefits and environmental implications. The model involves upstream and downstream power firms, calculating generation, service, and maintenance costs. The study finds a large variation in electricity generation over operational modes, with total generation increasing from 5% to 18%. The output variation is nonlinear, and the total greenhouse gas emission is expected to increase by 12% in mixed-mode mode.

<https://doi.org/10.1016/j.eneco.2024.107412>

51. Sustainability of renewable energy in China: Enhanced strategic investment and displaced R&D expenditure

Abstract: The study examines the phenomenon of strategic investment crowding out R&D expenditure in the renewable energy sector, focusing on China's success but also addressing sustainability concerns. It explains the crowding-out effect and provides policy recommendations for governments to formulate prudent development plans for the industry.

<https://doi.org/10.1016/j.eneco.2024.107312>

52. The impact of energy-consuming rights trading on green total factor productivity in the context of digital economy: Evidence from listed firms in China

Abstract: This study examines the impact of China's energy-consuming rights trading (ECRT) on firms' green total factor productivity (FGTFP) at the micro level. The study uses the EBM-GML model and examines the moderating effect of the digital economy. Results show that ECRT significantly boosts FGTFP through green technological innovation, resolving excess capacity, and alleviating financial resource mismatch. The study also highlights that the green

development effect is more prominent in state-owned enterprises, high energy-consuming firms, and firms with higher relocation costs.

<https://doi.org/10.1016/j.eneco.2024.107342>

53. Spillover effects between fossil energy and green markets: Evidence from informational inefficiency

Abstract: The paper identifies market inefficiency degree and its spillover effects between fossil energy and green markets using a time-varying parameter vector autoregressive model. Results show time-varying dynamics and are sensitive to extreme events, with international crude oil benchmarks being the most significant information transmitter and receiver.

<https://doi.org/10.1016/j.eneco.2024.107317>

54. Does carbon emission trading policy induce financialization of non-financial firms? Evidence from China

Abstract: This paper examines the impact of carbon emission trading on Chinese A-share non-financial listed firms' financial asset allocation. Results show that trading significantly increases corporate financialization, particularly long-term financial assets. The effect is stronger in firms with profit-seeking incentives and weaker governance. The positive association is more pronounced in non-state-owned enterprises and carbon-intensive firms.

<https://doi.org/10.1016/j.eneco.2024.107316>

55. Evaluating the dynamic connectedness of financial assets and bank indices during black-swan events: A Quantile-VAR approach

Abstract: The study investigates the role of precious metals, industrial metals, energy commodities, and cryptocurrencies as safe havens against extreme price volatility in global bank stock indices during black-swan events like the COVID-19 pandemic and the Russia-Ukraine conflict. Results show crude oil, Ethereum, and Bitcoin propagate shocks to bank stock indices, while gold, natural gas, and wheat absorb spillovers. This study contributes to understanding systemic risk management strategies for policymakers, regulators, and investors.

<https://doi.org/10.1016/j.eneco.2024.107329>

56. Dynamic spillover connectedness among green finance and policy uncertainty: Evidence from QVAR network approach

Abstract: Green finance is crucial in addressing environmental challenges and sustainable development. Policy uncertainties can impact investment decisions, market stability, and transition towards a sustainable economy. This paper explores the link between green finance indices and economic, monetary, and climate policy uncertainties using the Quantile Spillover approach. Results show economic and monetary policy uncertainty significantly influences green finance indices, while climate policy uncertainty is net.

<https://doi.org/10.1016/j.eneco.2024.107330>

57. Carbon emission and firms' value: Evidence from Europe

Abstract: The study explores the impact of corporate carbon emissions on firm value, finding that in Europe, emissions negatively affect market valuation and reduce earnings relevance. The results are driven by Scope 1 emissions and country-level institutions, highlighting the importance of environmental concerns.

<https://doi.org/10.1016/j.eneco.2024.107324>

58. How does Shanghai crude oil futures affect top global oil companies: The role of multi-uncertainties

Abstract: Shanghai crude oil futures (INE)'s international influence is increasing. A study uses the connectedness network method to construct a risk spillover network between INE and top

20 global oil companies. Core factors affecting systemic risk include crude oil implied volatility, geopolitical risk, US economic policy uncertainty, and climate concern. The study finds high connectedness between INE returns and global oil company stock price returns, with asymmetry in system risk spillover.

<https://doi.org/10.1016/j.eneco.2024.107354>

59. Towards green development: The role of intelligent manufacturing in promoting corporate environmental performance

Abstract: This paper investigates the role of intelligent manufacturing in promoting green development in manufacturing. It uses a quasi-natural experiment in China and uses the difference-in-difference method to investigate its effect on corporate environmental performance. Results show that intelligent manufacturing improves corporate environmental performance through increased investment in environmental protection, human capital expansion, and green technology innovation.

<https://doi.org/10.1016/j.eneco.2024.107375>

60. Does interest rate liberalization affect corporate green investment?

Abstract: The study examines the impact of interest rate liberalization on corporate green investment, using the People's Bank of China's 2013 cancellation of loan interest rates as an exogenous quasi-natural experiment. Results show that interest rate liberalization boosts green investment by 9.6% of the sample standard deviation. This is particularly significant for enterprises with higher environmental supervision intensity, lower capital market attention, regional marketization, and financialization.

<https://doi.org/10.1016/j.eneco.2024.107377>

61. International transmission of shocks and African forex markets

Abstract: The study examines the impact of oil price and geopolitical risk on shock transmission within African forex markets. It shows that shock transmission varies between oil-exporting and oil-importing countries, and that return and volatility shocks depend on economic events and financial stresses. The study highlights the importance of using the partial connectedness model for market analysis.

<https://doi.org/10.1016/j.eneco.2024.107382>

62. Energy ETF performance: The role of fossil fuels

Abstract: The Principles for Responsible Investment (PRI) have impacted financial markets since 2000, leading to the popularity of Exchange Traded Funds (ETFs) as sustainable investment vehicles. Clean Energy ETFs (CE ETFs) invest in alternative energy sectors, with CE ETFs achieving a 3.3% return in 2022. A study comparing CE ETFs and Fossil Fuel ETFs over the past decade found CE ETFs often outperform FF ETFs in risk-return trade-offs. The study also found that portfolio performance is highly influenced by market conditions and sustainability-related events.

<https://doi.org/10.1016/j.eneco.2024.107332>

63. Valuation of carbon emission allowance options under an open trading phase

Abstract: This paper presents valuation models for emission allowance options in an open trading scheme. Three reduced-form economic models are introduced, each with its own interpretation. Numerical illustrations are performed using European-Union Emission-Trading-Scheme allowance futures option prices. Statistical fitness is assessed within and across samples to ensure robust conclusions.

<https://doi.org/10.1016/j.eneco.2024.107351>

64. Do the benefits outweigh the disadvantages? Exploring the role of artificial

intelligence in renewable energy

Abstract: The research explores the role of artificial intelligence in the energy market, focusing on renewable energy development in China. Findings show positive impacts from AI on renewable energy indicators, but negative effects due to non-renewable energy. The COVID-19 pandemic impeded AI progress, highlighting the need for further development and promotion of AI technology in renewable energy. The study offers recommendations for promoting efficient models, processors, and data centers.

<https://doi.org/10.1016/j.eneco.2024.107403>

65. Connectedness between oil price shocks and US sector returns: Evidence from TVP-VAR and wavelet decomposition

Abstract: The paper investigates the dynamic relationship between oil price shocks and US sector returns from 2001 to 2022. It uses wavelet and TVP-VAR models to analyze the time series. Results show high market connectedness, with all sector indices contributing shocks, while demand and supply shocks receive spillovers. Diversified portfolios are explored for portfolio performance.

<https://doi.org/10.1016/j.eneco.2024.107398>

66. Female political empowerment and green finance

Abstract: A study from 2007-2022 found that female political empowerment (FPE) significantly influences green finance, particularly green bonds. FPE positively influences environmental regulations, increases policy stringency, and imposes a higher financial burden on businesses for environmental misconduct. The impact is stronger in countries with higher climate change exposure, carbon emissions, and better credit markets.

<https://doi.org/10.1016/j.eneco.2024.107370>

67. Greening through finance: Green finance policies and firms' green investment

Abstract: This study examines the impact of Green Finance Reform and Innovation Pilot Zones (GFRI) on corporate green investments. Results show that GFRI stimulates green investments through penalties for high-pollution enterprises (HPEs), increased access to external funding for non-HPEs, and increased corporate environmental consciousness. The study also finds that GFRI's influence is more pronounced for HPEs and state-owned enterprises, but less significant for companies with established environmental management systems.

<https://doi.org/10.1016/j.eneco.2024.107401>

68. Does voluntary environmental information disclosure prevent stock price crash risk? – Comparative analysis of chaebol and non-chaebol in Korea

Abstract: The research examines the correlation between Korean firms' voluntary carbon disclosure, measured in Environmental Information Disclosure (EID), and their stock price crash. It examines whether firms' affiliation to chaebols, unique conglomerates, and environmentally sensitive industries affects this relationship. The findings show a negative correlation between EID and stock price crashes for both chaebols and non-chaebols, suggesting that voluntary disclosure reduces information asymmetries.

<https://doi.org/10.1016/j.eneco.2024.107394>

69. Predicting tail risks and the evolution of temperature

Abstract: This paper examines the relationship between global temperature anomalies and climate forcings using quantitative regression models with potentially time-varying parameters (TVP) implemented by Bayesian methods. Results show considerable variation over time in the relationship between temperatures and drivers, potentially heterogeneous across different quantiles. The study suggests that incorporating TVP or modeling quantitative levels can improve temperature prediction, and forecasts for 2030 consider the intermediate RCP 4.5

scenario.

<https://doi.org/10.1016/j.eneco.2023.107286>

70. Technological innovation and its influence on energy risk management: Unpacking China's energy consumption structure optimisation amidst climate change

Abstract: This research explores China's reliance on high-polluting fossil fuels and the relationship between technological innovation and energy consumption structure refinement. It finds that technological advancements help streamline energy consumption structures, but volatility in crude oil futures prices can dampen these benefits. Regional variances exist, with central and western regions yielding less returns. The study advocates for proactive harnessing of technological innovation to drive China's energy transformation, foster sustainable consumption, and establish a green, low-carbon ecosystem.

<https://doi.org/10.1016/j.eneco.2024.107321>

71. Third-party environmental information disclosure and firms' carbon emissions

Abstract: The study uses China's Pollution Information Transparency Index (PITI) project to assess the effects of Third-party Environmental Information Disclosure (TPEID) on firms' carbon emissions. Results show that TPEID effectively reduces emissions by adjusting energy structures and improving efficiency. The study also found that TPEID improves firms' output, promoting environmental and economic performance.

<https://doi.org/10.1016/j.eneco.2024.107350>

72. Free-ridership in subsidies for company- and private electric vehicles

Abstract: The study examines the effectiveness of battery electric vehicle (BEV) subsidies in Germany, focusing on company- and private cars. It found that private cars had a free-rider rate of 56.5%, while company cars had an 87.1%. The subsidy cost per induced BEV was €9,718, while €30,780 for companies.

<https://doi.org/10.1016/j.eneco.2024.107333>

73. Organization capital and GHG emissions

Abstract: The study reveals that higher organization capital in US publicly listed companies leads to lower greenhouse gas emissions. This is particularly true for firms with better corporate governance and lower financing constraints, particularly in carbon-sensitive industries and regions with emissions trading schemes. The study suggests that organization capital significantly impacts corporate GHG emissions.

<https://doi.org/10.1016/j.eneco.2024.107372>

74. A pathway to coordinated regional development: Energy utilization efficiency and green development - Evidence from China's major national strategic zones

Abstract: This study uses panel data from 254 cities in China to assess energy efficiency and green development progress. The spatial Durbin model is used to examine the influence of energy utilization efficiency on green development in major national strategic zones. Results show that improving energy efficiency promotes green development, with a stronger intra-regional transfer effect. The spillover intensity varies across regions, with significant spatial heterogeneity. Mediating mechanisms include knowledge spillover, industry linkage, environmental improvement, and market linkage. The study suggests promoting regional coordinated development with energy utilization efficiency.

<https://doi.org/10.1016/j.eneco.2024.107402>

75. Bless or curse, how does extreme temperature shape heavy pollution companies' ESG performance?-Evidence from China

Abstract: This study examines the relationship between extreme weather events and corporate responsibility and sustainable behavior in heavily polluting companies listed on China's A-share

market from 2010 to 2020. Results show that increased extreme high-temperature weather significantly improves company ESG performance. Companies are sensitive to changes in high-temperature weather and can perceive climate risks from extreme temperature events, aiming to improve their sustainable business practices. The study also discusses the heterogeneity of this impact, with companies receiving more attention from analysts and industry research reporting being more sensitive to extreme temperatures.

<https://doi.org/10.1016/j.eneco.2024.107378>

76. The shift of embodied energy flows among the Global South and Global North in the post-globalisation era

Abstract: The study analyzes the spatial patterns and driving forces of energy embodied in international trade between developed and developing countries from 2000 to 2019. It finds that North-North trade dominates global embodied energy transfers, but its dominance is waning. The growth of embodied energy transfers is shifting from South-North to South-South trade, but the difference between the Global South and Global North remains significant. The study highlights the importance of portraying embodied energy flows to identify main drivers and emphasize the need to reduce energy consumption along global value chains.

<https://doi.org/10.1016/j.eneco.2024.107408>

77. Impacts of electricity price reform on Saudi regional fuel consumption and CO2 emissions

Abstract: Saudi Arabia implemented energy price reforms in 2016 and 2018 to reduce electricity demand. The study found that the price reforms reduced electricity demand by 8.8% annually, resulting in fuel savings of USD 1.4 billion. The reforms also avoided carbon dioxide emissions, reducing emissions by 8.2%-10.4%. These findings highlight the benefits of energy price reforms for climate goals.

<https://doi.org/10.1016/j.eneco.2024.107400>

78. Exploring the impact of key performance factors on energy markets: From energy risk management perspectives

Abstract: The study aims to control harmful greenhouse gas emissions by understanding their root causes and monitoring them at the source level. It uses advanced machine learning algorithms to examine the impact of land-use change and forestry on greenhouse gas emissions. The Shapley framework of Explainable AI is used to assess the influence of different factors on consumption levels. The findings provide valuable insights for societal and climate experts, enabling the development of targeted strategies and policies for effective energy risk management. This could lead to economic transformation, job creation, technological advancement, and improved environmental and public health outcomes. Despite initial costs and challenges, long-term benefits could help achieve sustainable energy economics.

<https://doi.org/10.1016/j.eneco.2024.107373>

79. The impact of oil and global markets on Saudi stock market predictability: A machine learning approach

Abstract: The study examines the influence of oil prices and six international stock markets on the Saudi stock market using Machine Learning techniques and the Generalized Method of Moments. It finds that oil had the least influence before the 2006 collapse, while the UK and Japan were the most influential. China's influence increased after the collapse, indicating the need for Saudi Arabia to diversify its economy and strengthen economic ties with emerging markets.

<https://doi.org/10.1016/j.eneco.2024.107416>

80. Household energy price resilience in the face of gas and electricity market crises

Abstract: The study proposes a new definition of resilience, energy price resilience, and

identifies low energy price resilience (LENRES) as a key factor in health, disability, and wellbeing outcomes. It finds that socio-economic factors such as employment status, housing tenure, and energy prepayment methods are systematic correlates of LENRES. Adults show worse health, disability, and wellbeing outcomes due to LES, while children's LENRES is associated with life satisfaction. Targeted energy interventions could generate societal benefits.
<https://doi.org/10.1016/j.eneco.2024.107414>

81. Unveiling the critical nexus: Volatility of crude oil future prices and trade partner's cash holding behavior in the face of the Russia-Ukraine conflict

Abstract: The Russia-Ukraine conflict has significantly impacted corporate finance, particularly in Chinese-listed firms. The study uses a Difference-in-Difference approach to analyze cash-holding decisions, focusing on Shanghai crude oil futures prices and West Texas Intermediate prices. Volatility in these markets significantly influences firms' cash holdings, with an increased tendency to hoard cash during uncertainties.
<https://doi.org/10.1016/j.eneco.2024.107413>

82. Role of global value chains in embodied domestic CO2 emissions of China's manufacturing exports: Normal and processing trade heterogeneity

Abstract: This paper explores the heterogeneity of embodied CO2 emissions in exports (EEE) in China's manufacturing sectors from 1995-2018. It reveals that China's manufacturing EEE is transforming, with normal exports dominating and processing exports focusing on final product trade. The expansion of global value chains (GVC) is growing rapidly, affecting China's emissions from manufacturing exports. The study also suggests that China should differentiate and target mitigation policies to specific sectors, allowing for better resource allocation and a cleaner environment.
<https://doi.org/10.1016/j.eneco.2024.107346>

83. Retail competition among multi-type retail electric providers in social networks

Abstract: The liberalization of the electricity retail market has increased competition among providers, focusing on consumers' preferences for service quality. This paper models price and service quality competition in a two-layer network that integrates electricity trading and consumer social learning. The study simulates electricity consumption data from 600 London households, finding that network externalities hinder price signal transmission, and the density of the EC network affects market results. This study supports multi-agent decision-making in the electricity retail market.
<https://doi.org/10.1016/j.eneco.2024.107411>

84. An in-depth analysis of green innovation efficiency: New evidence based on club convergence and spatial correlation network

Abstract: This paper examines the convergence and network structure of green innovation efficiency, focusing on two-stage innovation processes. Results show β convergence but no regional subgroup convergence. The network correction shows a downward trend, with core provinces benefiting from green innovation resources. Differences in regional development and block model clustering hinder network formation, while geographical proximity, green finance, resource environmental carrying capacity, and R&D efficiency promote spatial network development.
<https://doi.org/10.1016/j.eneco.2024.107424>

85. Heterogeneous household responses to energy price shocks

Abstract: The study examines the price elasticity of energy demand and marginal propensity to consume (MPC) after paying the energy bill in hypothetical energy price shock scenarios. It reveals nonlinearities and heterogeneity across households, with low-income families and

those planning major home renovations reporting higher elasticity of energy demand. MPCs depend on income, saving buffer, financial uncertainty, and appetite to consume.

<https://doi.org/10.1016/j.eneco.2024.107421>

86. Measuring the network capacity utilization, energy consumption and environmental inefficiency of global airlines

Abstract: This study examines airline performance by examining capacity utilization, energy consumption, and carbon emissions. It surveyed 33 global airlines in 2018 and found no difference in performance between alliance and nonalliance groups. However, two-thirds of selected airlines operate inefficiently in environmental efficiency and network capacity utilization. The results can guide industry players and regulators in addressing technology constraints affecting energy consumption and carbon emissions.

<https://doi.org/10.1016/j.eneco.2024.107374>

87. Financing sustainable energy transition with algorithmic energy tokens

Abstract: This study explores the motivation to invest in energy transition and security during high energy prices in Italy and Austria. It suggests an innovative financing solution that addresses these dynamics and focuses on implementing environmental policies. The research uses a factor model and gradient-boosting tree regression to examine energy price drivers and develop an algorithmic energy token mechanism.

<https://doi.org/10.1016/j.eneco.2024.107420>

88. Demand-side incentives, competition, and firms' innovative activities: Evidence from automobile industry in China

Abstract: This paper investigates the impact of demand-side incentives on innovative behaviors of vehicle manufacturers in China's NEV market. Results show that firms in demonstration cities saw an increase in patent applications, inventions, and utility models. Firms in cities with greater competition filed more patents without sacrificing quality, highlighting the role of local market size in a highly competitive market.

<https://doi.org/10.1016/j.eneco.2024.107426>

89. Electricity user connection pricing strategy: The incomplete contract theory perspective

Abstract: The paper examines China's electricity user connection pricing strategy, introducing incomplete contract theory and designing a "quality-marginal cost" (Q-MC) pricing method. It compares it with the current allowed revenue pricing method and analyzes its impact on consumer surplus, grid enterprise profit, and social welfare. Results show that Q-MC pricing can produce higher consumer surplus, grid enterprise profit, and social welfare when there is no moral hazard or adverse selection. Therefore, China may consider adopting Q-MC pricing if implementing the policy.

<https://doi.org/10.1016/j.eneco.2024.107431>

90. Heterogeneous public preferences for undergrounding high-voltage power transmission lines: The case of Seoul metropolitan area in South Korea

Abstract: This study explores public preferences for undergrounding high-voltage power transmission lines, a popular solution to infrastructure conflicts. The study uses a choice experiment and consumer choice model to investigate public preferences. The latent class logit model was used to identify four distinct classes with different preference structures. Results show strong heterogeneity, particularly in the priority area for undergrounding, and are associated with key demographics and perceptions towards transmission infrastructure.

<https://doi.org/10.1016/j.eneco.2024.107448>

91. How do changes in settlement periods affect wholesale market prices? Evidence from Australia's National Electricity Market

Abstract: The study investigates if a change in Australia's National Electricity Market (NEM) price settlement rules has led to lower electricity prices, potentially benefiting consumers. It finds that strategic bidding behavior often leads to elevated clearing prices under averaged settlement rules, with electricity prices being up to 4.9% lower.

<https://doi.org/10.1016/j.eneco.2024.107425>

92. What is the difference between fossil fuel embargo and price shocks?

Abstract: This paper compares the impact of a fossil fuel embargo and a fossil fuel price shock on macroeconomic components like consumption, exports, and trade balance. It finds that embargos have more adverse effects on the functional income distribution. Fiscal policies can complement monetary policies by targeting distributional objectives. However, fiscal policies are less effective in stabilizing GDP during an embargo shock, particularly reducing energy taxes. In contrast, energy tax reductions counteract price increases and allow companies to respond accordingly.

<https://doi.org/10.1016/j.eneco.2024.107419>

93. Customer contagion effects of voluntary environmental regulation: A supplier green innovation perspective

Abstract: This research investigates the impact of customer-driven voluntary environmental regulation on supplier green innovation. Results show that customer-driven regulation fosters green innovation, with demand feedback and knowledge spillover mediating. Equity linkage and state ownership in suppliers also facilitate this regulation, enhancing understanding of supply chain green innovation.

<https://doi.org/10.1016/j.eneco.2024.107446>

94. The asymmetric impact of input prices, the Russia-Ukraine war and domestic policy changes on wholesale electricity prices in India: A quantile autoregressive distributed lag analysis

Abstract: The paper examines the long-run relationship between wholesale electricity prices (ep) and fossil fuel prices, exchange rate (er), and economic policy uncertainty (epu) in India, analyzing data from 2008 to 2023. Results show asymmetric long-run relationships, with pronounced impacts in upper quantiles. The Real-Time Market reduced price distortions, while the Russia-Ukraine war increased ep due to supply-chain shockwaves.

<https://doi.org/10.1016/j.eneco.2024.107428>

95. Does geopolitical uncertainty matter for the diffusion of clean energy?

Abstract: The study examines the impact of geopolitical events on renewable energy deployment, revealing that geopolitical uncertainty positively influences advanced countries' renewable energy sector, but does not stimulate transitions in emerging and developing economies. Policymakers should support renewable energy initiatives and infrastructure for successful mitigation strategies.

<https://doi.org/10.1016/j.eneco.2024.107453>

96. Energy crisis, economic growth and public finance in Italy

Abstract: Italy, the third-largest economy in the European Union, is facing a precipice due to the energy crisis. The 2007-2008 Global Financial Crisis and Covid-19 crisis have weakened the economy, and rising energy costs have caused inflation. The paper assesses the impact of the crisis using a medium-scale stock-flow consistent macroeconomic model. It concludes that the Italian economy is on the edge of a precipice, with soft landing scenarios bringing low inflation and modest growth, and hard landing scenarios causing severe recession and a ballooning government debt to GDP ratio.

<https://doi.org/10.1016/j.eneco.2024.107430>

97. Forecasting of clean energy market volatility: The role of oil and the technology sector

Abstract: The study investigates the relationship between clean energy sector, oil prices, and technology stocks to improve volatility forecasts for individual clean energy sub-sectors. It finds that short-term price variations in technology shares are more informative for future volatility than oil price fluctuations. The study identifies sub-indices that benefit from technology sector price variation, benefit from oil price variation, and show limited sensitivity.

<https://doi.org/10.1016/j.eneco.2024.107451>

98. Extreme time-varying spillovers between high carbon emission stocks, green bond and crude oil: Comment

Abstract: This article critiques Dai et al.'s 2023 Time-Varying Parameters Quantile Vector Auto Regressive model, arguing that the results are due to a mismatch between the authors' methodology and the empirical analysis code, and empirically supports their claims.

<https://doi.org/10.1016/j.eneco.2024.107469>

99. The quest for green horizons: Can political turnovers drive green investments? New evidence from China

Abstract: The study explores the impact of political turnovers on corporate green investments in China from 2007 to 2020. It found a significant increase in green investments due to both corporate initiatives and government influence. However, these investments can decrease overall firm performance due to higher costs. The research provides valuable insights for businesses navigating environmentally responsible development implications.

<https://doi.org/10.1016/j.eneco.2024.107464>

100. The important of eliminating energy market distortions: The perspective of industrial green productivity

Abstract: The study on energy market distortions (EMDs) in China from 2008-2018 found a declining trend across western, central, and eastern regions. Competitive distortions inhibit industrial green total factor productivity (GTFP), negatively affecting green technological innovation. This effect is more pronounced in the eastern region and amplifies under economic growth and fiscal demands.

<https://doi.org/10.1016/j.eneco.2024.107472>

101. Sustainable economic growth and energy security nexus: A stochastic frontier analysis across OECD countries

Abstract: This study examines sustainable economic growth in 22 OECD countries from 2005 to 2021, focusing on environmental-economic efficiency. It uses an efficiency effect frontier model to estimate production frontier, technical inefficiency, and institutional drivers like environmental taxation, economic globalization, and energy security. The study reveals a decreasing trend in efficiency, worsened during the Covid-19 pandemic, and highlights energy self-sufficiency as a key driver for green growth.

<https://doi.org/10.1016/j.eneco.2024.107447>

102. Revisiting the relationship between oil supply news shocks and U.S. economic activity: Role of the zero lower bound

Abstract: The study reveals that oil price shocks, influenced by supply expectations, differ significantly at the zero lower bound. These shocks are contractionary when interest rates are higher and expansionary when monetary policy operates in the zero lower bound. Private business investment significantly influences these shocks.

<https://doi.org/10.1016/j.eneco.2024.107470>

103. Quantile time-frequency connectedness analysis between crude oil, gold, financial markets, and macroeconomic indicators: Evidence from the US and EU

Abstract: The study uses the quantile time-frequency connectedness approach to analyze the interactions between commodity markets like crude oil and gold with stock markets, currency markets, industrial production indices, and consumer price indices in the US and EU. Results show that system risk varies over time and quantiles, with dynamic total connectedness being more significant during extreme market conditions. Crude oil is the primary net transmitter of shocks, while gold transmits long-term shocks and receives short-term shocks. This research provides a comprehensive understanding of dynamic quantile time-frequency connectedness between financial and economic sectors.

<https://doi.org/10.1016/j.eneco.2024.107473>

104. Does oil spin the commodity wheel? Quantile connectedness with a common factor error structure across energy and agricultural markets

Abstract: The paper examines the impact of the oil market on agricultural markets, focusing on the correlation between energy and agricultural commodities during the COVID-19 pandemic and the 2022 Russia-Ukraine conflict. It finds that crude oil is the main transmitter of shocks, with varying effects on agricultural markets during both pre- and post-conflict announcement periods. The conflict also affects the transmission of volatility between energy and agricultural commodities, with major world exports like wheat increasing dependency on crude oil. The study advises investors and policymakers to consider the oil market's influence on portfolio risk management.

<https://doi.org/10.1016/j.eneco.2024.107468>

105. Exploring the efficacy of renewable energy support policies in uncertain environments: A real options analysis

Abstract: The study examines the impact of renewable energy support policies on investor behavior and environmental value, focusing on fixed feed-in tariff (FIT) and tradable green certificates (TGC) in China's electricity market. Results show TGC can increase environmental value for utility-scale PV projects, while FIT may be more suitable for offshore wind projects due to uncertainty.

<https://doi.org/10.1016/j.eneco.2024.107467>

106. Quantifying the short-term asymmetric effects of renewable energy on the electricity merit-order curve

Abstract: This paper explores the asymmetric effects of renewable energy on electricity prices and transmission flows in the Nordics using hourly electricity data. It challenges the assumption of wind having symmetric effects and suggests that increased renewable energy doesn't lead to price reductions as much as decreased wind. The findings provide insights for optimizing electricity generation and investment decisions.

<https://doi.org/10.1016/j.eneco.2024.107471>

107. Air pollution and education investment

Abstract: The study reveals that a one-unit increase in PM2.5 concentration decreases parental investment in children's education by 3.9 percentage points in secondary schools in Shandong Province, China. Factors like educational expectations, financial considerations, and personal well-being mediate this effect.

<https://doi.org/10.1016/j.eneco.2024.107496>

108. The nexus among artificial intelligence, supply chain and energy sustainability: A time-varying analysis

Abstract: The study explores the relationship between artificial intelligence (AI), global supply chain pressure indicator (GSCPI), and global energy-related uncertainty index (GEUI). It finds

that AI has negative impacts on GSCPI and GEUI, suggesting AI development could improve global supply chain stability and energy sustainability. The study also highlights the impact of GSCPI on GEUI, suggesting the potential for energy market uncertainty to disrupt global supply chains.

<https://doi.org/10.1016/j.eneco.2024.107479>

109. Long-term issues with the Energy-Only Market design in the context of deep decarbonization

Abstract: This paper explores the long-run efficiency of energy-only market design and its impact on contemporary issues. It develops an analytical framework to investigate how outcomes depend on behavioral, informational, and structural assumptions. The study reveals that EOM outcomes can deviate significantly from the long-run optimum, leading to higher electricity prices, lower supply security, and delayed decarbonization. The paper calls for market design reform to account for realistic assumptions.

<https://doi.org/10.1016/j.eneco.2024.107418>

110. Do China's pilot emissions trading schemes lead to domestic carbon leakage? Perspective from the firm relocation

Abstract: This paper examines the impact of China's pilot emissions trading schemes (ETS) on firms' cross-provincial relocation, revealing that ETS has accelerated relocation by increasing negative attention and social capital investments. The study also reveals heterogeneous effects across firm characteristics, industry types, and policy design features, suggesting China's government should prioritize domestic leakage prevention mechanisms for ETS.

<https://doi.org/10.1016/j.eneco.2024.107334>

111. How are artificial intelligence, carbon market, and energy sector connected? A systematic analysis of time-frequency spillovers

Abstract: The AI-Carbon-Energy system examines the relationship between the AI industry and the carbon market and energy sector. The system shows that information spillover changes over time and across frequency bands. The carbon market receives significant information from AI trading volume, especially since 2023. However, the energy sector is weakly connected to the other two markets.

<https://doi.org/10.1016/j.eneco.2024.107477>

112. Complementary taxation of carbon emissions and local air pollution

Abstract: The study examines the trade-off between taxing carbon emissions and local air pollution in the European power market until 2050. It finds that taxing only air pollution results in system costs of 6,475 billion €, while taxing both results in external costs of 7,697 billion €.

<https://doi.org/10.1016/j.eneco.2024.107460>

113. The rising role of artificial intelligence in renewable energy development in China

Abstract: The study examines the relationship between artificial intelligence (AI) and renewable energy (RE) in China, finding a co-movement between AI and RE from 2014 to 2016 and a positive influence from AI to RE from late 2018 to 2022, suggesting AI can facilitate China's energy transition. Future policy should focus on collaboration between government, businesses, and universities.

<https://doi.org/10.1016/j.eneco.2024.107489>

114. Green transition and financial stability: The role of green monetary and macroprudential policies and vouchers

Abstract: The paper examines alternative policies to support the green transition and phase-out of fossil fuels without compromising financial stability. It uses an E-DSGE model to assess climate-induced financial stability threats, including carbon tax shocks. The study finds that

stringent carbon taxes can increase medium-term default rates, harming financial stability. The model suggests that a dual interest rate policy and fiscal policy promoting green goods consumption can support the transition and safeguard financial stability.

<https://doi.org/10.1016/j.eneco.2024.107449>

115. A Comment on “The effectiveness of carbon pricing: The role of diversification in a firm’s investment decision”

Abstract: The study reveals that the set of parameter values required for the optimal stopping rule in Compernelle et al.'s extended model is empty, resulting in a smaller stopping time than the optimal one. This implies that the stopping rule used in Compernelle et al.'s model will result in a lower bound for the expected investment time.

<https://doi.org/10.1016/j.eneco.2024.107487>

116. Monetary policy and renewable energy production

Abstract: The paper explores the link between monetary policy and renewable energy production, using US data from 1990 to 2023. It finds that monetary tightening decreases renewable energy production, with solar energy showing the most significant response.

<https://doi.org/10.1016/j.eneco.2024.107495>

117. Time preferences and energy consumption of rural household in China

Abstract: This study investigates the relationship between time preferences and energy consumption in rural China households. Results show that increasing time preferences reduces energy sources' diversity. The energy ladder theory suggests higher income can mitigate time preference constraints. Policies promoting energy accessibility, raising awareness, and facilitating credit access can help rural households advance towards superior-quality sources. Future policies should focus on efficiency and personalized financial support for energy initiatives.

<https://doi.org/10.1016/j.eneco.2024.107478>

118. Unraveling the structural sources of oil production and their impact on CO2 emissions

Abstract: This study explores the impact of oil supply and demand shocks on crude oil production, finding that supply shocks are the primary determinant of oil production and significantly contribute to CO2 emissions, emphasizing the need for global support and commitments to reduce oil emissions and meet climate targets.

<https://doi.org/10.1016/j.eneco.2024.107488>

119. Stock market bubbles and the realized volatility of oil price returns

Abstract: The study uses G7 monthly data from 1973 to 2020 to investigate if stock market bubbles predict oil price volatility. Using the Multi-Scale Log-Periodic Power Law Singularity Confidence Indicator (MS-LPPLS-CI), the researchers identify positive and negative bubbles in short, medium, and long-term periods. They find that bubbles predict volatility at short to intermediate forecast horizons.

<https://doi.org/10.1016/j.eneco.2024.107432>

120. China's futures market volatility and sectoral stock market volatility prediction

Abstract: The study examines the predictability of Chinese crude oil futures (INE) for ten industry-level stock indices, finding stronger predictability in Telecommunication Services and Industrials sectors. The predictability of INE oil volatility is better during periods of volatility and recession.

<https://doi.org/10.1016/j.eneco.2024.107429>

121. Unveiling the enigma: Exploring how uncertain crude oil prices shape investment expenditure and efficiency in Chinese enterprises

Abstract: Crude oil is a crucial energy resource for global economic progress, and China's extensive energy consumption supports this. The China Crude Oil Futures (INE) launch in 2018 has enriched the WTI and Brent crude oil market systems, further reinforcing the critical role of crude oil in China's economic and financial development. This study examines the impact of crude oil price uncertainty on investment activities of Chinese micro-enterprises using three crude oil futures: WTI, Brent, and INE. Results show that fluctuating crude oil prices negatively impact investment expenditure but also improve efficiency. The volatility of oil prices significantly influences investment expenditure and efficiency in secondary industry and non-state-owned sectors. This empirical study contributes to the advancement of this field of inquiry.

<https://doi.org/10.1016/j.eneco.2024.107423>

122. The role of venture capital in determining the total factor productivity of renewable energy enterprises: In the context of government subsidy reduction

Abstract: This research investigates the correlation between venture capital (VC) and total factor productivity (TFP) in 114 Chinese renewable energy enterprises from 2011 to 2021. Findings show that VC significantly boosts TFP, indirectly improving TFP through R&D investments and mitigating financing constraints. A single threshold effect is identified, with significant positive effects only observed when GS is below 1.07%. The study suggests targeted policy suggestions to improve VC's impact on TFP.

<https://doi.org/10.1016/j.eneco.2024.107454>

123. Time-varying causalities from the COVID-19 media coverage to the dynamic spillovers among the cryptocurrency, the clean energy, and the crude oil

Abstract: The paper investigates the causalities between COVID-19 media coverage and the dynamics of spillovers among cryptocurrency, clean energy, and crude oil. It uses the TVP-VAR extended joint connectedness approach to estimate dynamic spillovers, and a novel time-varying causality technique to examine temporal heterogeneity and persistence. Results show that the dynamics of spillovers have been strengthened during the pandemic, with cryptocurrency and clean energy being net receivers and crude oil being transmitters. The causalities are more persistent for clean energy and crude oil, and similar causalities exist for cryptocurrency-clean energy and cryptocurrency-crude oil.

<https://doi.org/10.1016/j.eneco.2024.107442>

124. Model-driven multimodal LSTM-CNN for unbiased structural forecasting of European Union allowances open-high-low-close price

Abstract: The study presents a model-driven long short-term memory network (LSTM)-convolutional neural network hybrid model for accurate and unbiased structural prediction of EUA futures open-high-low-close (OHLC) prices during the EU Emissions Trading Scheme (ETS). The model outperformed Naive methods, vector autoregression, and other methods, enhancing the average MAPE across four EU ETS stages. The study suggests intraday trading strategies for EUA futures trading, demonstrating the potential of this multimodal forecasting methodology in energy finance.

<https://doi.org/10.1016/j.eneco.2024.107459>

125. The nexus between ReFi, carbon, fossil energy, and clean energy assets: Quantile time-frequency connectedness and portfolio implications

Abstract: Regenerative Finance (ReFi) uses blockchain and Web3 technologies to finance climate initiatives. A study explores return connectedness among ReFi, carbon, fossil energy, and clean energy markets. Results show weak and time-varying trends, with pairwise

connectedness becoming more pronounced during extreme market conditions. ReFi markets act as net receivers in the short term but become net transmitters in the medium term.

<https://doi.org/10.1016/j.eneco.2024.107456>

126. Renewable energy financing by state investment banks: Evidence from OECD countries

Abstract: The study examines the role of state investment banks (SIBs) in financing renewable energy projects in OECD countries. Results show SIBs are more involved in higher-risk technologies like offshore wind and biomass, but decrease activity once solar markets mature. The study also discusses the implications for policymakers regarding SIB mandates and guidelines.

<https://doi.org/10.1016/j.eneco.2024.107455>

127. Green finance, green technology innovation, and wind power development in China: Evidence from spatial quantile model

Abstract: This article explores the impact of green finance on wind power development using a spatial quantile model. Results show that green finance drives low- and middle-wind power production in provinces like Shanghai, Tianjin, Zhejiang, and Shaanxi, but negatively affects provinces with high wind power production. Foreign direct investment contributes most to wind power in 25th-50th and 50th-75th group provinces, while green technology innovation has the smallest impact in high-wind power provinces. Policymakers should consider spatial effects and inter-provincial differences.

<https://doi.org/10.1016/j.eneco.2024.107463>

128. Does green finance policy help to improve carbon reduction welfare performance? Evidence from China

Abstract: This paper examines the impact of green finance policy on carbon reduction welfare performance (CWP) in China's National Green Finance Reform and Innovation Pilot Zone (GFPZ). The study uses the difference-in-differences model to investigate the effects of green finance policy on CWP. Results show that the GFPZ policy significantly improves CWP in pilot cities, particularly in areas with advanced financial development and innovation conditions. The study also reveals a squeezing-out effect in high-carbon industries, suggesting that green finance policy has not yet exceeded optimal ratios and intensity.

<https://doi.org/10.1016/j.eneco.2024.107452>

129. Factor models and investment strategies in the renewable energy sector

Abstract: The environmental concern is affecting both institutional and individual investors. Retail investors face challenges in monitoring assets and using empirical evidence. An investment strategy based on alpha and beta coefficients from Fama-French and Carhart models is proposed using Exchange Traded Funds (ETFs) to track clean and renewable energy businesses. The best strategy is to follow positive alpha values and hold the portfolio for a short period.

<https://doi.org/10.1016/j.eneco.2024.107483>

130. AI adoption rate and corporate green innovation efficiency: Evidence from Chinese energy companies

Abstract: This study examines the relationship between AI adoption and green innovation in Chinese listed energy companies from 2010 to 2020. Results show that companies with extensive AI adoption show higher efficiency in green innovation, especially when involved in environmental, social, and governance activities. However, executives focusing on short-term benefits can undermine AI's positive impact. This study provides valuable insights for policymakers in energy company strategic development.

<https://doi.org/10.1016/j.eneco.2024.107499>

131. Assessing the impact of energy-related uncertainty on G20 stock market returns: A decomposed contemporaneous and lagged R2 connectedness approach

Abstract: This paper examines the spillover effect between energy market and G20 stock markets using the Energy-Related Uncertainty Index (EUI) and Decomposed R2 Connectedness framework. It finds that the spillover effect is contemporaneous, with France, the UK, and the US being net transmitters and China, Saudi Arabia, and EUI as net recipients. The study also highlights the unique role of EUI in market shock transmission and its impact on individual G20 stock markets.

<https://doi.org/10.1016/j.eneco.2024.107475>

132. The information content of Shanghai crude oil futures vs WTI benchmark: Evidence from temporal and spatial dimensions

Abstract: The study compares the informational impact of Chinese crude oil futures with the West Texas Intermediate benchmark, finding that Shanghai crude oil futures (SHO) significantly affect global stock markets, but have a lower reach and impact time compared to the WTI market.

<https://doi.org/10.1016/j.eneco.2024.107492>

133. Does FDI affect energy consumption in the belt and road initiative economies? The role of green technologies

Abstract: The study explores the impact of foreign direct investments (FDI) on energy consumption in 29 Belt and Road Initiative (BRI) economies from 2000 to 2021, finding that global FDI positively influences energy consumption, with China's dominance being particularly beneficial.

<https://doi.org/10.1016/j.eneco.2024.107409>

134. A carbon tax versus clean subsidies: Optimal and suboptimal policies for the clean transition

Abstract: The model suggests a three-sector assessment for clean and dirty services, requiring a carbon tax and clean research subsidies. It suggests that a carbon tax wins most, but if optimal policy occurs after 2050, each instrument wins in some calibrations.

<https://doi.org/10.1016/j.eneco.2024.107410>

135. Appraising the role of energy conservation and emission reduction policy for eco-friendly productivity improvements: An entropy-balancing DID approach

Abstract: The Chinese government's energy conservation and emission reduction (ECER) policy has been piloted in three prefecture-level cities since 2011. However, there is no systematic evidence to show it can achieve a "win-win" situation between energy conservation and environmental protection. A study examining China's 283 cities from 2006 to 2017 found that ECER pilot cities experienced an average 15.3% increase in EFP, with positive spatial spillover effects and heterogeneity in effect.

<https://doi.org/10.1016/j.eneco.2024.107422>

136. Does environmental law enforcement supervision improve corporate carbon reduction performance? Evidence from environmental protection interview

Abstract: The study uses the Environmental Protection Interview (EPI) to examine the impact of enhanced supervision of local environmental law enforcement on corporate carbon reduction performance. Results show that EPI significantly improves CCRP, especially among large-scale enterprises, low-financing enterprises, and those with weak political affiliations. The study emphasizes the importance of government pollution control efforts, public environmental awareness, and enterprise source control in achieving carbon reduction goals.

<https://doi.org/10.1016/j.eneco.2024.107441>

137. The propagation effect of climate risks on global stock markets: Evidence from the time and space domains

Abstract: The study examines the propagation of climate risks on global stock markets, focusing on contagion dynamics. It reveals initial diffusion to Asian, European, and American markets, with HSI, DAX, and SZ markets being pivotal. The study also compares the propagation impact of different types of climate risks.

<https://doi.org/10.1016/j.eneco.2024.107445>

138. Assessing the carbon emission reduction effect of flexibility option for integrating variable renewable energy

Abstract: The study suggests that integrating variable renewable energy into power systems requires flexibility technology for a low-carbon transition. A multi-regional model assessing carbon emission reduction in the Chinese power sector found that combinations of dispatchable generation, inter-regional transmission, energy storage, and demand-side response can significantly reduce emissions, but with higher expenditure. The relationship between flexibility and carbon emission reduction varies regionally.

<https://doi.org/10.1016/j.eneco.2024.107461>

139. Does China's carbon inclusion policy promote household carbon emissions reduction? Theoretical mechanisms and empirical evidence

Abstract: This study evaluates China's carbon inclusion policy (CIP) on urban household carbon emissions from 283 cities from 2006 to 2020. Results show CIP significantly reduced emissions through green consumption awareness and supply capacity improvement. Cities with higher financial technology and government intervention had better policy outcomes. CIP also reduced air pollution and spatial spillover effects, promoting regional economic growth despite economic costs.

<https://doi.org/10.1016/j.eneco.2024.107462>

140. Testing mechanisms through which China's ETS promotes a low-carbon transition

Abstract: China's emission trading scheme (ETS) is seen as a promising approach to reduce carbon dioxide emissions. However, there are disagreements about its effectiveness. A study using the difference-in-difference method found a significant mediating effect of supply-side reform, stronger effects for technological innovation and government intervention, and that CETS's influence on a low-carbon transition is independent of clean energy development.

<https://doi.org/10.1016/j.eneco.2024.107494>

European Economic Review (Vol. 162 &163)

<https://www.sciencedirect.com/journal/european-economic-review/vol/162/suppl/C>

<https://www.sciencedirect.com/journal/european-economic-review/vol/163/suppl/C>

01. Lives versus livelihoods in the middle ages: The impact of the plague on trade over 400 years

Abstract: The study estimates the impact of bubonic plague outbreaks on regional wheat markets over four centuries, from the 14th century Black Death to the 17th century medieval plague's extinction, providing quantitative evidence of market disruption in pre-industrial Europe.

<https://doi.org/10.1016/j.euroecorev.2023.104654>

02. Costly voting in weighted committees: The case of moral costs

Abstract: A theoretical model predicts that the distribution of decision-making power affects

committee members' incentives to make immoral choices. Influential agents tend to support immoral choices, while less influential agents free-ride. A skewed power distribution increases the likelihood of immoral collective choices.

<https://doi.org/10.1016/j.euroecorev.2023.104652>

03. The effect of workplace vs school-based vocational education on youth unemployment: Evidence from France

Abstract: A field experiment in France reveals employers have little preference for unemployed apprentices or vocational students. The study suggests that apprenticeships have a positive impact on youth employment, with retaining apprentices within training companies and minimal productivity gap compared to vocational students.

<https://doi.org/10.1016/j.euroecorev.2023.104637>

04. Historical pathogen prevalence and the radius of trust

Abstract: This study investigates the relationship between trust levels between strangers and socially close individuals. It suggests that societies with higher historical pathogen prevalence trust less out-groups than in-groups. The research supports a negative association between historical pathogen prevalence and contemporary trust, particularly when comparing attitudes between socially distant groups and family members. It also shows that an increase in historical pathogen prevalence leads to lower disapproval of violence towards out-group members.

<https://doi.org/10.1016/j.euroecorev.2023.104658>

05. Uncertainty shocks, financial frictions, and business cycle asymmetries across countries

Abstract: Uncertainty shocks cause sharp declines in consumption, investment, GDP, and trade balances in emerging countries during recessions. This is due to an interaction between uncertainty and financial frictions, with elevated borrowing costs in emerging countries causing excess volatility.

<https://doi.org/10.1016/j.euroecorev.2023.104646>

06. Trick or treat? The Brexit effect on immigrants' mental health in the United Kingdom

Abstract: The paper examines the mental health of UK immigrants during the EU referendum. Results show that mental health improved significantly for both naturalized and non-EU immigrants, with non-EU women experiencing a statistically significant improvement. The end of free movement for EU immigrants may have alleviated discrimination against non-EU immigrants, as evidenced by a multinomial logit showing that discrimination for race-related reasons is no longer significant post-referendum.

<https://doi.org/10.1016/j.euroecorev.2023.104660>

07. Bargaining with own-preference uncertainty: An experiment

Abstract: The study explores the 'twofold uncertainty effect' in real-world interactions, revealing that while information can increase efficiency, it can also inhibit agreements. The research suggests that buyers' uncertainty about their own value can lead to increased aversion towards uncertainty, extending the understanding of the influence of uncertainty on fair exchange perceptions.

<https://doi.org/10.1016/j.euroecorev.2023.104651>

08. COVID angels fighting daily demons? Mental well-being of healthcare workers and religiosity

Abstract: A survey of over 15,000 healthcare workers in Italy found that religious priming reduced distress during the first wave of COVID-19, particularly among hospital workers and

those facing more stressful situations. The effect was stronger among nurses, who were identified as "COVID angels" during the media campaign. The results were not sensitive to survey response timing or distance from events.

<https://doi.org/10.1016/j.eurocorev.2023.104649>

09. COVID-19 Supply Chain Disruptions

Abstract: The study examines the impact of China's lockdowns on the US economy, revealing that sectors with high China exposure experienced significant declines in production, employment, imports, and exports, with prices increasing. The effects were short-lived and dissipated by summer 2020.

<https://doi.org/10.1016/j.eurocorev.2024.104674>

10. Worker mobility and UI extensions

Abstract: An equilibrium search model is developed to simulate the effects of an extension of unemployment insurance benefits to 99 weeks. The model accurately matches US labor market flows, revealing a decrease in employment, increased labor force participation, and a constant labor productivity.

<https://doi.org/10.1016/j.eurocorev.2024.104672>

11. Does education prevent job loss during downturns? Evidence from exogenous school assignments and COVID-19 in Barbados

Abstract: The study links administrative education records from 1987 to 2002 to nationally representative surveys in Barbados to explore the causal impact of improved education on job loss during the COVID-19 onset. Results show that females who score just above the admission threshold for selective secondary schools are less likely to lose a job after the pandemic, suggesting that education enhances worker skill.

<https://doi.org/10.1016/j.eurocorev.2024.104675>

12. Following beliefs or excluding the worst? The role of unfindable state in learning

Abstract: An agent learns continuously from two information sources, each with a hypothesis. True hypotheses are confirmed positively, while false ones are never. The agent's optimal learning strategy involves following beliefs and excluding the least likely but important hypothesis.

<https://doi.org/10.1016/j.eurocorev.2023.104653>

13. The tripartite auction folk theorem

Abstract: We formally study two bidder first-price, second-price, and all-pay auctions with known values, deriving the equilibrium payoffs and strategies and showing when all three yield the same equilibrium payoffs to the bidders. This latter result, the tripartite auction theorem, does not hold for all auctions, in particular it can fail for symmetric auctions with high stakes and in auctions with very low stakes.

<https://doi.org/10.1016/j.eurocorev.2023.104656>

14. The effects of free trade agreements on product-level trade

Abstract: The study uses highly disaggregated trade data to examine the impact of trade agreements on least traded products. It finds that most trade creation occurs from least traded products, and trade declines for highly traded products. The results are robust to general mean reversion effects and observed tariff levels.

<https://doi.org/10.1016/j.eurocorev.2024.104673>

15. The normative permissiveness of political partyism

Abstract: This paper explores the strong social divide in Western societies, focusing on political party identity. It measures discrimination along different dimensions of social identity, finding

the strongest discrimination against out-groups in the party domain. The weakest anti-discrimination norms are found on the political party dimension.

<https://doi.org/10.1016/j.euroecorev.2023.104661>

16. Cooperation and norm enforcement differ strongly across adult generations

Abstract: The study explores the cooperation and willingness of different generations in social dilemma situations, particularly in enforcing cooperation norms. It compares two generations, juniors in their 20s and seniors over 50 years old, playing a prisoner's dilemma game. Results show that seniors cooperate twice as much as juniors and are stricter than third-party players. However, both generations react hardly to third-party punishment, suggesting differences in cooperation and norm enforcement.

<https://doi.org/10.1016/j.euroecorev.2023.104659>

17. Social identity and labor market outcomes of internal migrant workers

Abstract: Research on internal mobility in China reveals that migrants with strong local identity tend to have higher hourly wages and lower hours worked, and use local networks in job search, indicating the importance of integration policies.

<https://doi.org/10.1016/j.euroecorev.2024.104676>

18. Covid and productivity in Europe: A responsiveness perspective

Abstract: The paper examines the impact of Covid-19 on manufacturing output, employment, and productivity in European countries. It uses a quantitative firm dynamics model to simulate the shock's effects. The study finds that policy interventions like work-sharing schemes mitigated employment drop, but did not lead to adverse productivity effects. The study emphasizes the importance of targeted subsidies and firm beliefs.

<https://doi.org/10.1016/j.euroecorev.2023.104655>

19. Remote talks: Changes to economics seminars during COVID-19

Abstract: The COVID-19 pandemic has significantly impacted economics seminars, with a rise in women-led presentations and increased productivity among top speakers. The shift in knowledge dissemination, with virtual presentations, may reduce gender inequality but increase it for the "stars" within the profession.

<https://doi.org/10.1016/j.euroecorev.2024.104677>

20. Financial markets and legal challenges to unconventional monetary policy

Abstract: The paper examines the impact of legal challenges on monetary policy, particularly those involving the European Central Bank. Using an econometric approach, the study finds that these rulings significantly affect financial markets and can be linked to monetary policy uncertainty shocks.

<https://doi.org/10.1016/j.euroecorev.2024.104680>

21. Asymptotically robust permutation-based randomization confidence intervals for parametric OLS regression

Abstract: Randomization inference tests sharp null hypotheses, but it is often considered restrictive due to unspecified heterogeneity in treatment response. However, permutation-based randomization inference can remain asymptotically valid even when the assumption about permutation invariance is false. This approach can also have the same asymptotic validity as conventional tests of average treatment effects with unspecified heterogeneity.

<https://doi.org/10.1016/j.euroecorev.2023.104644>

22. Climbing the ladder? The gender gap in art prices across artists' cohorts in the Dutch art market

Abstract: The study examines gender-based price differences in the primary art market,

focusing on age cohorts. Using data from the Mondriaan Fund, the researchers estimate hedonic pricing equations and decompose the gender price gap. Findings show a smaller gender price imbalance for the oldest cohort, and insignificant for the youngest. This research highlights gender differentials in labor market outcomes.

<https://doi.org/10.1016/j.euroecorev.2023.104657>

23. How do low-education immigrants adjust to Chinese import shocks? Evidence using English language proficiency

Abstract: The paper explores the relationship between trade-induced changes in local labor market opportunities and English language fluency rates among low-education immigrants in the US. It finds that a \$1,000 increase in import exposure per worker led to a 50% increase in low-education immigrants speaking English well. The study also shows that these results are not driven by language-selective internal migration or initial settlement decisions.

<https://doi.org/10.1016/j.euroecorev.2024.104681>

24. Capital controls and the global financial cycle

Abstract: Emerging markets actively revise their capital flow restrictions during major international financial distress, driven by increased volatility and investor risk aversion. This paper explores the theoretical argument that regulators reduce risky debt to cope with elevated risk premiums, providing an alternative to macroprudential motivation for capital controls.

<https://doi.org/10.1016/j.euroecorev.2024.104684>

25. Trade liberalization versus protectionism: Dynamic welfare asymmetries

Abstract: The study explores the asymmetry of welfare changes due to trade costs, focusing on protectionism and liberalization. It uses a multicountry trade model and a capital accumulation dynamics to show that losses from protectionism are smaller than gains from liberalization. The accounting device decomposes welfare asymmetries into income allocation, productivity, and capital stock.

<https://doi.org/10.1016/j.euroecorev.2024.104692>

26. Cooperative culture and the birth of modern enterprises in China: Evidence from the signing of the *Treaty of Shimonoseki*

Abstract: The Treaty of Shimonoseki in 1895 deregulated Chinese private enterprise investment in state-monopolized industries, leading to the birth of enterprises in China. Research using Chinese prefecture-level panel data shows increased enterprises form in regions with cooperative culture.

<https://doi.org/10.1016/j.euroecorev.2024.104697>

27. Persistence in power of long-lived parties

Abstract: The paper presents a dynamic model of electoral competition where parties are long-lived organizations. The incumbent chooses between competitive and accommodative policies, with competitive policies yielding greater reelection probability. The model reveals that incentives to win reelection increase when competitiveness harms the opposition, and checks and balances disincentivize parties' competitiveness under divided or unified governments.

<https://doi.org/10.1016/j.euroecorev.2024.104696>

28. The negative impact of disintegration on trade: The case of Brexit

Abstract: The UK's withdrawal from the EU's single market and customs union significantly impacted Spain-UK trade flows, with a 24% decrease in exports and a 27% decrease in imports. The likelihood of starting or ending trade relationships increased, with products subject to stricter regulations experiencing a stronger decline.

<https://doi.org/10.1016/j.euroecorev.2024.104698>

29. Security auctions with cash- and equity-bids: An experimental study

Abstract: The study investigates cash- and equity-bid security auctions using first- and second-price pricing rules. Despite theory predicting revenue equivalence, equity auctions outperform cash auctions on average. All formats show deviations from ex ante efficiency, but not statistically distinct.

<https://doi.org/10.1016/j.euroecorev.2024.104702>

30. Labor market power and worker turnover

Abstract: Over the past two decades, labor market concentration has increased, leading to a decrease in turnover rates. However, a shift from the 25th percentile to the 75th percentile reduces turnover by 5%, while outside options increase turnover by 39%.

<https://doi.org/10.1016/j.euroecorev.2024.104701>

31. Addressing vaccine hesitancy using local ambassadors: A randomized controlled trial in Indonesia

Abstract: A study in rural Indonesia found that personal home visits by local ambassadors can increase vaccine uptake. The campaign targeted unvaccinated individuals and used interpersonal behavioral change communication. The results showed moderate vaccination take-up, with no differences across treatment groups. This highlights the challenge of boosting vaccine uptake in late pandemic stages.

<https://doi.org/10.1016/j.euroecorev.2024.104683>

32. The consequences of non-participation in the Paris Agreement

Abstract: A study using a multi-sector structural trade model reveals that unilateral non-participation in the Paris Agreement could significantly reduce global emissions reduction. The US's non-participation would eliminate over a third of the reduction, while China's potential non-participation would lower emissions by 24.1%. The majority of countries benefit from the Paris Agreement, while most have little to gain from unilateral non-participation.

<https://doi.org/10.1016/j.euroecorev.2024.104699>

33. Gravity, globalization and time-varying heterogeneity

Abstract: The gravity model of international trade is being used to study trade flow over longer periods, challenging the assumption of constant bilateral fixed effects. A new approach to estimating the model can identify and control for unobserved heterogeneity over country pairs and time, enhancing the precision of estimated parameters and accurately depicting trade evolution over time. The pattern in unobserved heterogeneity resembles globalization's ascent and deceleration.

<https://doi.org/10.1016/j.euroecorev.2024.104679>

34. Beliefs about social norms and gender-based polarization of COVID-19 vaccination readiness

Abstract: A study reveals that social norms, particularly those regarding COVID-19 vaccination, can influence vaccination readiness. However, providing information about the norm can correct biases and reduce belief dispersion. This results in opposite effects among women and men, reducing gendered polarization in vaccination intentions and policy preferences.

<https://doi.org/10.1016/j.euroecorev.2023.104640>

35. Minimum wages, wage dispersion and financial constraints in firms

Abstract: The study explores the impact of minimum wages on wage distribution in firms with financial constraints. It finds that higher minimum wages decrease within-firm wage dispersion, leading to a decrease in hirings and separations. Firms become more selective, leading to a decrease in wage dispersion and employment.

<https://doi.org/10.1016/j.euroecorev.2024.104678>

Economic Modelling (Vol.130-132)

<https://www.sciencedirect.com/journal/economic-modelling/vol/130/suppl/C>

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<https://www.sciencedirect.com/journal/economic-modelling/vol/132/suppl/C>

01. Do urban educational resources affect corporate labor costs?

Abstract: This study examines the impact of urban educational resources on corporate decision-making in China. Data from publicly listed companies shows a negative causal relationship between urban resources and labor costs. The impact is more prominent in firms with high bargaining power, low settlement barriers, and privately owned companies.

<https://doi.org/10.1016/j.econmod.2023.106567>

02. Addressing unanticipated interactions in risk equalization: A machine learning approach to modeling medical expenditure risk

Abstract: Adverse selection negatively impacts market efficiency and access to essential services, especially for disadvantaged groups. A machine learning approach explains 1.5% of medical expenditure in the Netherlands, equivalent to 571 million euros. This improves compensation for low- and high-cost groups, highlighting the importance of risk factor interactions in risk equalization policies.

<https://doi.org/10.1016/j.econmod.2023.106564>

03. Consumption taxation to finance pension payments

Abstract: The study examines the impact of a shift from direct taxation to indirect taxation on the economy and welfare. It finds that the tax reform partially shifts the burden from domestic to foreign producers, lowers marginal costs, and generates positive macroeconomic effects. However, it also leads to increased consumption costs and decreased consumption of foreign households.

<https://doi.org/10.1016/j.econmod.2023.106570>

04. CEOs' early-life famine experience and corporate donations: Evidence from the great Chinese famine

Abstract: The study explores the impact of traumatic disaster experiences on prosocial attitudes, revealing that CEOs exposed to the Great Chinese Famine tend to drive corporate donations, a phenomenon known as the famine effect. This effect is more pronounced in older, famine-affected directors, but decreases with increased female directors and board diversity.

<https://doi.org/10.1016/j.econmod.2023.106582>

05. Predicting dropout from higher education: Evidence from Italy

Abstract: This study focuses on predicting university dropout using administrative data from Italian students in 2013-2014. It uses machine learning algorithms, specifically random forest and gradient boosting machines, as early warning indicators. The study highlights the role of first-year academic performance, family income, high school grades, and high school type in dropout prediction.

<https://doi.org/10.1016/j.econmod.2023.106583>

06. A signaling theory of reservation cancellation policies

Abstract: The study explores the signaling effect of a hotel's reservation cancellation policy, finding separating equilibria where a low refund rate indicates high quality. In the first case, a high refund rate indicates high quality due to a larger volume of reservations, while in the second case, a low refund rate indicates low quality.

<https://doi.org/10.1016/j.econmod.2023.106588>

07. Misallocation of the immigrant workforce: Aggregate productivity effects for the host country

Abstract: The study investigates the impact of immigration barriers on Colombia's productivity during mass migration from Venezuela. It found that these barriers misallocate Venezuelan immigrants, reducing productivity by 0.9%. Removing these immigrants increased Colombian productivity by 29%, emphasizing the need to reduce these barriers to boost economic growth.

<https://doi.org/10.1016/j.econmod.2023.106475>

08. Dynamic dependence of futures basis between the Chinese and international grains markets

Abstract: Basis trading is a significant trading strategy in global grains markets. A study examining data from 2012-2022 reveals a strong positive correlation between international grain basis values and Chinese corn and wheat. However, Chinese corn and wheat have weaker correlations. The study highlights the importance of risk management in uncertain global grain trading.

<https://doi.org/10.1016/j.econmod.2023.106584>

09. Unraveling the price-concentration relationship: The Role of national distribution centers in Chilean supermarket industry consolidation

Abstract: The study explores the Chilean supermarket industry's consolidation process in the late 1990s, revealing increased concentration, lower consumer prices, and increased competition. The adoption of National Distribution Centers by chains intensified competition and reduced profit margins. The study suggests higher price competition in food retailing.

<https://doi.org/10.1016/j.econmod.2023.106585>

10. Life expectancy, fertility, and retirement in an endogenous-growth model with human capital accumulation

Abstract: The paper examines the impact of life expectancy on fertility, educational investments, retirement, and economic growth using an overlapping-generations model. It reveals that higher life expectancy increases fertility and postpones retirement if labor productivity is near the critical value. However, life expectancy does not affect output per capita growth rate, and it does not significantly influence growth for countries with high life expectancy or high income.

<https://doi.org/10.1016/j.econmod.2023.106572>

11. Economic growth before the Industrial Revolution: Rural production and guilds in the European Little Divergence

Abstract: This paper explains how England's high-income economy from the 15th to 18th centuries was largely due to natural land suitability, weakened guild power, and the shift from agriculture to manufacturing, leading to higher income per capita by 1750.

<https://doi.org/10.1016/j.econmod.2023.106590>

12. Optimal planning of technological options and productivity distribution dynamics

Abstract: This study explores the dynamics of productivity distribution between firms, focusing on the endogenous choices of agents to innovate or imitate. It suggests that the distribution of productivity is not inevitable, but can be influenced by factors like patent policies, allowing public authorities to leverage these factors to achieve social goals, such as improving welfare.

<https://doi.org/10.1016/j.econmod.2023.106593>

13. The impact of joint events on oil price volatility: Evidence from a dynamic graphical news analysis model

Abstract: The study examines event-oriented oil market risk, focusing on the dynamic impact

of joint events on oil prices. Using graph analytical models and a value-at-risk estimation approach, it confirms strong short-term causality between six categories of events and the capacity of event-oriented indices in assessing risk. Demand and energy-based events also improve risk estimation.

<https://doi.org/10.1016/j.econmod.2023.106587>

14. The role of wages in triggering innovation and productivity: A dynamic exploration for European economies

Abstract: The paper explores the impact of real wages on productivity growth in advanced countries, analyzing data from 14 European countries from 1995-2018. It finds that wages have a persistent positive effect on productivity, especially during periods of low or negative wage growth. The study suggests that demand-side expansionary policies combined with wage growth can enhance labor productivity and long-term growth.

<https://doi.org/10.1016/j.econmod.2023.106571>

15. The determinants of systemic risk contagion

Abstract: The study explores the drivers of systemic risk contagion in the global financial system, using data from 27 international banks. Results show that credit risk and leverage are the main drivers of contagion, with size and capital adequacy weakening after 2012. The study suggests a holistic systemic risk surveillance model using high-frequency data and multiple risk factors.

<https://doi.org/10.1016/j.econmod.2023.106596>

16. Does exchange rate volatility affect the impact of appreciation and depreciation on the trade balance? A nonlinear bivariate approach

Abstract: The study examines the impact of exchange rate volatility on the trade balance, revealing that it reduces the positive effects of appreciation shocks in developed countries and promotes the positive effects of depreciation shocks in developing nations. This suggests that depreciation shocks are ineffective in developed countries due to the accompanying volatility.

<https://doi.org/10.1016/j.econmod.2023.106592>

17. Unraveling the impact of bank loan spread on corporate innovation: Evidence from China

Abstract: The research investigates the innovation challenges faced by large listed companies and state-owned enterprises due to a lack of intrinsic motivation. It reveals that loan spreads, which vary between corporate banks and the People's Bank of China, directly influence firms' innovation by manipulating investment trajectories.

<https://doi.org/10.1016/j.econmod.2023.106559>

18. How does environmental regulation affect corporate tax burdens? Evidence from China's environmental courts

Abstract: The research explores the impact of environmental regulation on corporate tax burdens in China, finding that the establishment of environmental courts leads to a 1.70 percent increase in corporate effective tax rates, particularly for private firms in cities with stringent environmental regulations and fiscal stress. The study highlights the government's role in determining corporate tax burdens.

<https://doi.org/10.1016/j.econmod.2023.106566>

19. Multidimensional poverty and growth: Evidence from India 1998-2021

Abstract: This paper examines the impact of poverty on economic growth using a state-level panel dataset from India from 1998-2021. Results show that the elasticity of growth to multidimensional poverty ranges from -0.3 to -0.4, with improved educational attainment and nutrition contributing most to growth. However, the impact of component indicators

diminishes as economic inequality widens.

<https://doi.org/10.1016/j.econmod.2023.106586>

20. The impact of Fintech on the nexus between household debt and financial crises: A global perspective

Abstract: The study explores the impact of fintech development on household debt and financial crises. It found that rapid fintech development increases the likelihood of household debt expansion leading to financial crises. This effect is more pronounced in countries with advanced financial systems, information-sharing systems, less stringent regulations, and higher digitalization.

<https://doi.org/10.1016/j.econmod.2023.106589>

21. Public data access and stock price synchronicity: Evidence from China

Abstract: The paper explores how public data enhances financial market informativeness, highlighting the importance of digital economics in improving information efficiency. It finds that public data access reduces local firms' stock price synchronicity, reducing information-acquisition costs and facilitating firm-specific information incorporation into investors' decision-making. This highlights the need for public data platforms to improve financial market efficiency.

<https://doi.org/10.1016/j.econmod.2023.106591>

22. Structural gravity and the gains from trade under imperfect competition: Quantifying the effects of the European Single Market

Abstract: The structural gravity model is used to estimate trade costs, but a new procedure is proposed to separate exogenous trade costs and aggregate markups under oligopoly. The method can be easily implemented in standard gravity data sets, and its effects on trade policy changes and cost reductions are highlighted.

<https://doi.org/10.1016/j.econmod.2023.106604>

23. Discrepancy and cross-regional bias in sovereign credit ratings: Analyzing the role of public debt

Abstract: The study examines the heterogeneity in sovereign ratings from major credit rating agencies (CRAs) across 70 countries from 2011 to 2018. It finds that while Western agencies like S&P, Moody's, and Fitch have similar ratings, they significantly differ from Asian agencies like Dagong, driven by public debt valuation and biases against geopolitical remoteness.

<https://doi.org/10.1016/j.econmod.2023.106600>

24. Public debt management announcements: A welfare-theoretic analysis

Abstract: Public debt managers (DMs) announce bond auction numbers, but when "beat-the-market" opportunities arise, more bonds are auctioned. This is due to PDs selling bonds to uninformed traders, extracting information rents. A credible announcement policy increases the auction premium, reduces issuance bias, and reduces traders' need for market expertise.

<https://doi.org/10.1016/j.econmod.2023.106561>

25. On the positive relation between the wage share and labor productivity growth with endogenous size and direction of technical change

Abstract: The paper explores the relationship between wage share and labor productivity growth and the impact of saving rate on steady state wage share. It suggests that technological conditions are sufficient for positive labor productivity growth and that the steady state wage share depends on saving rate if R&D investment affects the marginal rate of transformation.

<https://doi.org/10.1016/j.econmod.2023.106622>

26. The impact of fiscal stimulus on employment: Evidence from China's four-trillion RMB package

Abstract: The study uses data from China's 318 prefecture-level data to estimate the causal effect of local fiscal spending on employment during a recession. Findings show that every 100,000 CNY creates 2.2 to 3.4 jobs, with a lower cost per job-year saved compared to Australia, Brazil, and Germany.

<https://doi.org/10.1016/j.econmod.2023.106598>

27. Monetary policy surprises and corporate investment growth in China

Abstract: The paper examines the impact of unexpected changes in Chinese monetary policy on public firms' investment growth. It reveals that changes in money growth significantly affect firm-level investment, with positive shocks increasing growth and negative shocks decreasing it. The effect varies over time and is more substantial under restrictive shocks.

<https://doi.org/10.1016/j.econmod.2023.106615>

28. School productive performance and technology gaps: New evidence from PISA 2018

Abstract: This paper uses a bootstrapped data envelopment analysis to investigate the performance of 8825 schools across 34 OECD countries. It finds that technological heterogeneity and technology gaps significantly influence benchmarking. The findings reveal substantial gaps in metatechnology, influenced by student characteristics, school features, and educational practices, preventing schools from fully harnessing their potential.

<https://doi.org/10.1016/j.econmod.2023.106602>

29. High-speed rail and local government financing cost: Evidence from China

Abstract: The rapid growth of local government debt in China raises global concerns. A study using Chinese municipal corporate bonds from 2008 to 2019 found that high-speed rail access increases the issuance credit spread of municipal bonds, indicating that the "implicit guarantee mechanism" plays a crucial role in determining these financing costs.

<https://doi.org/10.1016/j.econmod.2023.106618>

30. Drug trafficking fuels violence leading to mass emigration: The case of Guatemala

Abstract: Emigration from Guatemala has increased significantly, with Mexico becoming a significant destination. Violence fuels migration, but the mechanisms are unclear. The study reveals that exogenous cocaine seizures in Colombia increase violence in Guatemala, leading to more male adults and minors emigrating to Mexico. Emigration increases in municipalities with higher homicide rates and deforestation.

<https://doi.org/10.1016/j.econmod.2023.106595>

31. Securitization, shadow banking system and macroprudential regulation: A DSGE approach

Abstract: The study uses a DSGE model to examine the impact of macroprudential policy on traditional banks and shadow intermediaries. It reveals a tradeoff between increasing aggregate efficiency through securitization and exacerbated externalities. The authors suggest that macroprudential authorities must address the shadow banking sector to ensure a more stable financial system.

<https://doi.org/10.1016/j.econmod.2023.106603>

32. The race between education and technology in Chile and its impact on the skill premium

Abstract: The study examines the relationship between technology and skill premium evolution in Chile between 1980 and 2018, comparing pre-2000 data and post-2000 data. It finds that technological change dominated before the 2000s, but educational supply increased

in the 2000s, reducing the premium. The estimated elasticity of substitution between skilled and unskilled labor is 6.5.

<https://doi.org/10.1016/j.econmod.2023.106616>

33. Pushing and pulling on a string? Inflationary effects of expansionary and contractionary monetary policies when rates are negative

Abstract: The study examines the impact of cutting policy rates into negative territory on inflation, using euro area data from 2014-2022. It finds that both contractionary and expansionary monetary policy changes cause inflationary effects when nominal interest rates are extremely low. The study also suggests that different policy tools are more effective when used together.

<https://doi.org/10.1016/j.econmod.2023.106620>

34. Stress and retirement

Abstract: The study explores the link between retirement and stress, using data from the PSID from 2007-2015. Results show that stress increases retirement likelihood by 34.8 percentage points, while retirement reduces stress by 19.6 percentage points. The findings are relevant for policy and suggest further research on physical activity's impact on older individuals' well-being.

<https://doi.org/10.1016/j.econmod.2023.106617>

35. Does the gender composition of local governments matter for firms' information environment? Evidence from China

Abstract: The study explores the impact of female officials' presence on local firms' information environment. It finds a positive relationship between female officials and firm transparency, especially during high corruption periods and gender-diverse firms. The results support the gender differences model, suggesting female politicians adopt a gender-specific leadership style in competitive environments.

<https://doi.org/10.1016/j.econmod.2023.106614>

36. When your friend takes a fall: Spillovers of patent infringement lawsuits on firm innovation via cross-owners

Abstract: This study investigates the impact of patent infringement lawsuits on innovation of firms not involved but sharing cross-owners. Results show that uninvolved focal firms increase innovation investment after encountering lawsuits, with information transmission from cross-owners being a key mechanism. The study also highlights the importance of inter-firm interaction through cross-owners.

<https://doi.org/10.1016/j.econmod.2023.106597>

37. Environmental protection tax and firms' ESG investment: Evidence from China

Abstract: The study investigates the impact of Environmental Protection Tax (EPT) on firms' environmental governance performance. It finds that EPT positively influences ESG investment, particularly in private firms, firms with weak competitiveness, and those in environmentally just cities. The study also highlights the role of EPT in promoting firms' environmental governance.

<https://doi.org/10.1016/j.econmod.2023.106621>

38. Dynamic effects of tourism shocks on innovation in an open-economy Schumpeterian growth model

Abstract: The study examines the impact of tourism shocks on the economy using an open-economy Schumpeterian model. It finds that positive shocks increase employment, boost production and innovation, but also reallocate labor to tourist services, reducing production

and innovation. The study also finds that permanent tourism shocks do not affect the steady-state innovation rate.

<https://doi.org/10.1016/j.econmod.2023.106619>

39. Intensity of labor shocks behind the changes in Brazilian hours worked during the pandemic

Abstract: The COVID-19 pandemic has significantly impacted the labor market, reducing hours worked effectively. A study in Brazil found that labor demand shocks were more significant than supply shocks in explaining the decline in hours worked, highlighting the heterogeneity of similar shocks on high- and middle-income economies.

<https://doi.org/10.1016/j.econmod.2023.106623>

40. Debt and financial fragility: Italian non-financial companies after the pandemic

Abstract: The paper examines the debt evolution of Italian firms from 2010 to 2020, focusing on the Covid-19 pandemic. It finds that while most non-financial companies reduced their indebtedness, the turmoil affected the most indebted firms. Sectors suspended during the first lockdown had the highest debt-to-asset ratios and experienced the steepest increase in debt in 2020.

<https://doi.org/10.1016/j.econmod.2023.106628>

41. Immigration and health outcomes: A study on native health perception and limitations in Europe

Abstract: The study explores the impact of immigration on natives' health perceptions in 16 European countries from 2006-2018. Findings show a positive influence of immigration, with health-related limitations reduced. Differences by gender and age, especially in countries with lower human capital, highlight potential health benefits.

<https://doi.org/10.1016/j.econmod.2023.106627>

42. Sovereign spread divergence owing to inflation and redenomination risk countered by unconventional monetary policy in the Eurozone

Abstract: The study uses a panel vector error correction model to analyze sovereign spread divergence in the Eurozone, revealing that it is influenced by inflation and US dollar liquidity shocks. The balance sheet structure better describes the ECB's unconventional monetary policy shocks, which had a greater impact in the early 2020s.

<https://doi.org/10.1016/j.econmod.2023.106613>

43. Nexus between inflation and inflation expectations at the zero lower bound: A tiger by the tail

Abstract: The study investigates the relationship between inflation and inflation expectations using a non-linear ADRL framework on UK and Canadian datasets. Findings show significant asymmetries in the nexus, with heterogeneities evident in short, long-term, and pre- and post-ZLB regimes. The study emphasizes the importance of maintaining well-anchored inflation expectations to mitigate the persistence of high inflation regimes.

<https://doi.org/10.1016/j.econmod.2023.106601>

44. Stabilizing leverage, financial technology innovation, and commercial bank risks: Evidence from China

Abstract: The study investigates the impact of FinTech on commercial banks' leverage risks. It formulates a theoretical model and conducts an empirical study using Chinese banking microdata. Results show an optimal leverage ratio minimizes risks, FinTech helps balance asset allocation, improves profitability, and decreases leverage risks. This helps banks enhance innovation capabilities and regulators prevent governance risks.

<https://doi.org/10.1016/j.econmod.2023.106599>

45. What drives the tail risk effect in the Chinese stock market?

Abstract: This paper explores the tail risk effect in the Chinese stock market, revealing that it negatively impacts expected returns only when excluding stocks with the bottom 30% market capitalization. The study suggests that investors' irrational biases and arbitrage limits can induce this effect.

<https://doi.org/10.1016/j.econmod.2023.106631>

46. Social insurance law and firm markup in China

Abstract: The study examines the economic impact of labor protection policies on enterprise markup in China's Social Insurance Law. It finds that labor-intensive firms' markups were significantly reduced post-law implementation, primarily due to market share competition. The adverse effect is more pronounced for firms with fewer financing constraints, highly marketized areas, and nonstate-owned enterprises.

<https://doi.org/10.1016/j.econmod.2024.106645>

47. Top managers with information technology backgrounds and digital transformation: Evidence from small and medium companies

Abstract: This study examines the impact of IT top managers on SMEs' digital transformation (DT) using Chinese-listed company data from 2005 to 2020. Results show that IT top managers significantly facilitate DT by increasing IT investment, reducing information asymmetry, and lowering financing constraints, providing insights into improving SMEs' DT dynamics.

<https://doi.org/10.1016/j.econmod.2023.106629>

48. A behavioral hybrid New Keynesian model: Quantifying the importance of belief formation frictions

Abstract: This paper presents a bounded rationality New Keynesian model, estimated to match forecast sluggishness in data. The model induces myopia and intrinsic persistence, diminishing consumption habits and price indexation influence. It provides insights into belief formation frictions in macroeconomic modeling.

<https://doi.org/10.1016/j.econmod.2023.106626>

49. Econometric issues in the estimation of the natural rate of interest

Abstract: This paper discusses the overestimation of the natural rate of interest in a structural model used by central banks for monetary policy measurement. It reveals that this overestimation leads to a spurious downward trend in the natural rate, and suggests alternative estimates and other issues for policymakers to consider when using this model's natural rate estimates.

<https://doi.org/10.1016/j.econmod.2023.106641>

50. The distributional impacts of high speed rail: Evidence from China

Abstract: The paper presents a spatial general equilibrium framework for studying the distributional impacts of high-speed rail (HSR) construction in China. It reveals that HSR reduces travel costs among cities, encouraging firms to gain market share and export to distant markets. The model also shows that unconnected cities benefit from HSR construction, boosting labor mobility and international trade.

<https://doi.org/10.1016/j.econmod.2023.106640>

51. The effects of the EBA's stress testing framework on banks' lending

Abstract: The study examines the impact of the European Banking Authority's stress tests on bank lending, finding that stress-tested banks face higher credit risk and reduce lending for specific loan types, particularly in the GIIPS region, suggesting prudential measures to contain credit risk shocks.

<https://doi.org/10.1016/j.econmod.2023.106624>

52. Dimensional traps in evasion models and their effects on industrial structure

Abstract: The paper discusses the negative impact of size-dependent state monitoring on firms' investment allocation and evasion. It proposes a nondeterministic dynamic model to explain the effects of these policies on industrial structures. The model reveals that unwise policy choices can lead to a long-run equilibrium with a small number of large firms and a large number of small firms.

<https://doi.org/10.1016/j.econmod.2024.106647>

53. Belief-dependent pricing decisions

Abstract: The study explores how inflation and idiosyncratic cost expectations influence firms' price-adjusting decisions. It reveals that firms' beliefs about their overall costs play a significant role in price adjustments, despite the fact that inflation expectations do not play a role. The findings support the belief-driven nature of pricing decisions and their economic implications.

<https://doi.org/10.1016/j.econmod.2023.106630>

54. Characterizing the schooling cycle

Abstract: The paper explores the cyclical dynamics of school participation decisions for 16-24-year-olds in the UK from 1995Q1 to 2019Q4. It reveals a persistent education cycle, largely influenced by the business cycle. The study suggests two predictors of schooling cyclicity: ability-to-pay for further education and opportunity-cost of education. It suggests timely policy interventions using regular education can prevent unemployment.

<https://doi.org/10.1016/j.econmod.2024.106649>

55. Hedge fund fee structure and risk exposure

Abstract: The study proposes an optimal investment strategy for a hedge fund manager, involving a management fee and a high-water mark contract. The fee induces risk-taking behavior, while small amounts of HWM mitigation mitigate the ratchet feature. The study also examines revenue decomposition between fee types and risk exposure.

<https://doi.org/10.1016/j.econmod.2024.106646>

56. The effect of South African wine certifications on price premiums and marginal costs: A two-stage hedonic approach

Abstract: The study examines price premiums for certified and black economic empowerment (BEE) South African wines in domestic and export markets. Results show price premiums for BEE wines, but only apply in certain markets. Subsidies for BEE wines lead to lower quantities but higher prices, while certified wines have a comparative cost advantage.

<https://doi.org/10.1016/j.econmod.2024.106650>

57. Commitment vs. noncommitment behaviors in natural resource conflicts: A case study of groundwater resources

Abstract: The study explores natural resource exploitation when groundwater is extracted for nonregular use, using a two-stage Stackelberg game. The leader, a nonregular resource use manager, intervenes in the second stage, while the follower is a regular user. The study reveals that noncommitment strategies can be more advantageous than commitment strategies in terms of aquifer stock and regular user profits. The leader's weights play a crucial role in preventing noncommitment strategies.

<https://doi.org/10.1016/j.econmod.2024.106652>

58. The impact of organizational-level political connection on environmental strategy in private firms

Abstract: The study explores the impact of Party branches on environmental strategies among Chinese private firms. Results show that Party branches boost green innovation and environmental protection investment, reinforced by environmental regulatory and public pressure. This highlights the importance of organizational-level political connections in fostering environmental strategies.

<https://doi.org/10.1016/j.econmod.2023.106644>

59. Markov equilibrium of social security: An analytic solution under CRRA utility and the future of social security

Abstract: This paper presents a closed-form solution to a social security model under the CRRA utility, which can explain the path of payroll tax rates in the USA and predicts increased tax rates as a response to lower population growth rates. Benefits are expected to decrease slowly by 2% per decade starting in 2030.

<https://doi.org/10.1016/j.econmod.2024.106655>

60. Habit formation and the government spending multiplier

Abstract: The paper challenges the belief that government spending multipliers (GSMs) are larger when nominal interest rates are low. It introduces deep habit preferences, including variety-level consumption habits, which result in more moderate GSM levels during low nominal interest rates. This study highlights the importance of habit formation in understanding GSM mechanisms and fiscal policy effectiveness in low nominal interest rate environments.

<https://doi.org/10.1016/j.econmod.2024.106654>

61. Semiparametric least squares estimation of binary choice panel data models with endogeneity

Abstract: The paper explores the estimation of binary response panel data models with endogenous regressors using semiparametric least squares. The proposed estimator addresses endogeneity using correlated random effects and control function approaches, showing asymptotically normal distribution and satisfactory finite sample properties in Monte Carlo experiments.

<https://doi.org/10.1016/j.econmod.2024.106661>

62. Free trade agreements and domestic value added in exports: An analysis from the network perspective

Abstract: The study reveals that the free trade agreement (FTA) network significantly impacts domestic value added (DVA) in exports, varying among countries, regions, and sectors. The network facilitates DVA through labor market readjustment, industrial structure transformation, and production length extension. The findings suggest that FTA partner selection should consider bilateral characteristics and network structure.

<https://doi.org/10.1016/j.econmod.2024.106656>

63. Robust portfolio selection with subjective risk aversion under dependence uncertainty

Abstract: This paper addresses the robust portfolio decision problem with subjective risk aversion under dependence uncertainty using spectral risk measures and mixture R-vine copula uncertainty. The study uses eight global stock indices and shows that the robust portfolio outperforms two other portfolios without incorporating dependence uncertainty. The dynamic robust portfolio strategy helps investors with diverse risk preferences achieve substantial profits.

<https://doi.org/10.1016/j.econmod.2024.106667>

64. Money laundering governance and income shifting: Evidence from Australian

financial institutions

Abstract: The study explores the link between money laundering governance (MLG) and income shifting incentives in Australian multinational financial institutions. It found that firms with strong MLG are less likely to engage in income shifting, and firms with tax haven use, lawsuits, and business risk suppress this association. The findings suggest MLG is crucial for fairness, equity, and transparency in international capital and tax markets.

<https://doi.org/10.1016/j.econmod.2024.106653>

65. Ambiguity and risk in the oil market

Abstract: The risk-return relationship in the oil market is often confused, with risk and ambiguity often treated interchangeably. This study uses data from 2006-2022 to differentiate between risk and ambiguity, revealing that both are included in crude oil pricing. Risk positively affects expected returns, while aversion to ambiguity positively impacts the probability of favorable returns.

<https://doi.org/10.1016/j.econmod.2024.106651>

66. Does China's emission trading scheme affect corporate financial performance: Evidence from a quasi-natural experiment

Abstract: The study examines the impact of China's emissions trading system (ETS) on firms' financial performance. Results show that ETS positively impacts profitability and value, while negatively affects operating costs. However, technological changes suppress the relationship between ETS and financial performance. State-owned enterprises show more improvements due to ETS participation.

<https://doi.org/10.1016/j.econmod.2024.106658>

67. A DSGE model of energy efficiency with vintage capital in Chinese industry

Abstract: The reduced form approach to estimating energy price impact on consumption is inadequate in China due to multiple ownership types and different government policies. A dynamic stochastic general equilibrium model is proposed, incorporating embodied and disembodied technology for energy savings. The model finds embodied investment is crucial for energy efficiency, with SOEs, non-state-owned enterprises, and foreign-funded enterprises most dependent.

<https://doi.org/10.1016/j.econmod.2024.106664>

68. Does macroprudential policy leak? Evidence from shadow bank lending in EU countries

Abstract: Post-Crisis, macroprudential policy has increased, leading to concerns about traditional banks reallocating activity towards shadow banking. A study from 23 European Union countries found that macroprudential tightening drives increased shadow bank lending, particularly in low-capitalized sectors. The study suggests a balanced regulatory framework for both institutions.

<https://doi.org/10.1016/j.econmod.2024.106657>

69. Oil price fluctuations and their impact on oil-exporting emerging economies

Abstract: This paper examines the impact of oil price fluctuations on economic activity and policy in oil-exporting emerging economies. It finds substantial evidence for asymmetric output responses and suggests that country-specific factors and fiscal stabilization incentives may explain these asymmetric responses. The study provides policy recommendations for understanding resource-rich emerging economies' growth processes.

<https://doi.org/10.1016/j.econmod.2024.106665>

70. On the macroeconomic impact of NGEU funds and its propagation through the production network

Abstract: The Next Generation European Union program's impact on the Spanish economy is estimated to be 1.75% per year over a five-year horizon, with a 0.6% larger impact than without network interactions. However, potential threats like bottlenecks, inflation, and shortages of skilled workers could reduce the program's positive impact.

<https://doi.org/10.1016/j.econmod.2024.106669>

71. Can enterprise digital transformation reduce the reliance on bank credit? Evidence from China

Abstract: The study examines the relationship between digital transformation and bank credit reliance in 2325 Chinese A-share-listed companies from 2007 to 2021. Results show a significant negative correlation, particularly for firms with private ownership and smaller asset sizes. Increased competition and a favorable business environment contribute to this reduction, supporting economic growth.

<https://doi.org/10.1016/j.econmod.2023.106632>

72. Countercyclical central government transfers incentivize local government overborrowing: Theory and evidence

Abstract: The paper suggests that the negative correlation between central government transfers and local revenues is the main incentive for local governments to overborrow, leading to unsustainable local debt. The study uses provincial data to test these predictions, highlighting the need for a change in the central government transfer policy framework.

<https://doi.org/10.1016/j.econmod.2023.106625>

73. Measuring health care access and its inequality: A decomposition approach

Abstract: A new method for assessing healthcare access disparities, focusing on the 'Access Gap', quantifies the difference between out-of-pocket costs and available financial resources. Applying to breast cancer treatment in Italy, the study finds a pronounced Access Gap in southern regions, particularly Campania. The results suggest demand-side elements, specifically regional spending capacity variations, drive these disparities.

<https://doi.org/10.1016/j.econmod.2024.106659>

Journal of Public Economics (Vol. 233)

<https://www.sciencedirect.com/journal/journal-of-public-economics/vol/233/suppl/C>

01. Fairness and limited information: Are people Bayesian meritocrats?

Abstract: The paper explores how inequality acceptance is influenced by limited information about its source. It reveals that non-Bayesian belief updating is crucial for understanding disagreements about inequality. Experimental evidence shows significant heterogeneity in updating behavior, leading to polarization in inequality acceptance. The findings contribute to a better understanding of inequality acceptance in society.

<https://doi.org/10.1016/j.jpubeco.2024.105097>

02. Firms as tax collectors

Abstract: The study demonstrates that appointing large firms as collection agents can enhance tax capacity in weak-enforcement settings. It found that this leads to increased self-reported sales and tax payments among CAs' business partners, primarily among downstream firms without a traceable paper trail. Reductions in withholding decrease self-reported sales.

<https://doi.org/10.1016/j.jpubeco.2024.105092>

03. A rising tide lifts all homes? Housing consumption trends for low-income households since the 1980s

Abstract: The study shows that since 1985, real monthly housing expenditures among low-income households have increased from \$605 to \$1,045. This increase is partly due to improvements in housing quantity and quality, resulting in a 34-43% increase in consumption. This may have additional benefits for families and children living in better housing.

<https://doi.org/10.1016/j.jpubeco.2024.105102>

04. Secure communities as immigration enforcement: How secure is the child care market

Abstract: The Secure Communities (SC) immigration enforcement policy in the U.S. reduced children's participation in center-based child care programs, particularly among advantaged children and undocumented individuals. SC also reduced the equilibrium supply and wages of immigrant and native workers in the center-based sector, with no compensating increase in home-based or private household sectors.

<https://doi.org/10.1016/j.jpubeco.2024.105101>

World Development (Vol. 178)

<https://www.sciencedirect.com/journal/world-development/vol/178/suppl/C>

01. The geopolitical strategy of refugee camps

Abstract: The article discusses the strategic refugee policy in developing countries, which involves balancing domestic demands with the efficient provision of aid and the potential for armed actors to exploit refugees. It suggests that this policy is a product of a strategic balancing between domestic demands and foreign policy interests, and that the outcomes are influenced by both domestic and foreign factors. The theory is based on case studies and provides insight into refugee policy selection in developing countries.

<https://doi.org/10.1016/j.worlddev.2023.106500>

02. Decentralization, social connections and primary health care: Evidence from Kenya

Abstract: The study in Kenya reveals that social connections significantly influence primary healthcare provision, with close friends or relatives of community health workers (CHWs) increasing the likelihood of health-related visits. Socially connected households show improved health-related behavior, suggesting nepotism in healthcare provision. CHWs can deliver essential services, enhancing community health. Targeting CHWs to those in need may improve health outcomes at a lower cost.

<https://doi.org/10.1016/j.worlddev.2024.106562>

03. Health and economic growth: Reconciling the micro and macro evidence

Abstract: Economists use micro-based and macro-based approaches to evaluate macroeconomic return to population health. The macro-based approach often yields negative or positive estimates, while the micro-based approach yields smaller estimates. By controlling for indirect health effects on income per capita, both approaches are consistent, confirming the macroeconomic return to health lies within the range of plausible estimates.

<https://doi.org/10.1016/j.worlddev.2024.106575>

04. Money backfires: How Chinese investment fuels anti-China protests abroad

Abstract: China's economic expansion through foreign direct investment, foreign aid, and trade has led to anti-China protests across 127 countries. The effects are influenced by political competition, particularly in countries with limited institutional routes for grievances and policy alternatives. The pattern of increasing protests does not appear in the context of Chinese foreign aid or trade with China. This highlights China's global economic influence and its limits.

<https://doi.org/10.1016/j.worlddev.2024.106566>

05. Environmental Peacebuilding: Moving beyond resolving Violence-Ridden conflicts to sustaining peace

Abstract: Environmental peacebuilding (EP) aims to prevent violent conflict and sustain peace agreements by addressing common environmental issues. This article explores EP in contexts where violence is not a major issue and between states with no contiguous borders. It includes the concept of 'Climate Resilient Peace', emphasizing the importance of climate resilience for promoting lasting peace. The Israel-UAE case demonstrates how EC can enhance regional stability and facilitate cooperation, potentially applying to other climate change-affected regions in the Middle East and North Africa.

<https://doi.org/10.1016/j.worlddev.2024.106555>

06. Help with strings attached? China's medical assistance and political allegiances during the Covid-19 pandemic

Abstract: The Covid-19 pandemic led to a shortage of medical supplies and economic challenges, prompting the Chinese government to increase aid. However, China faced condemnations for its human rights situation. This paper examines the relationship between Chinese medical assistance and recipient countries' support on human rights issues. Countries supporting China in UN statements received more medical equipment and vaccine donations. Political alignment and geographical proximity were more important in early 2021, but waned as vaccine availability increased. The study suggests that vaccine donations during the pandemic were driven by geopolitics rather than the pandemic severity.

<https://doi.org/10.1016/j.worlddev.2024.106568>

07. Associations between women's bargaining power and the adoption of rust-resistant wheat varieties in Ethiopia

Abstract: This study examines the link between gender roles in household decision-making and the adoption of agricultural innovations in smallholder farming systems. Survey data from 1,088 Ethiopian wheat-producing households revealed a positive association between women's role in wheat seed choice and household adoption of rust-resistant wheat varieties and wheat varietal turnover. The study suggests that gender-disaggregated data and examination of intra-household decision-making can provide valuable insights for designing and implementing strategies to enhance the uptake of agricultural technologies among smallholders. The results emphasize the need for complementary perspectives on the intra-household decision-making process.

<https://doi.org/10.1016/j.worlddev.2024.106567>

08. Perceptions of social class in Africa. Results from a conjoint experiment

Abstract: The article explores the perception of 'new middle classes' in Africa, focusing on the multidimensional nature of class experiences. It uses a factorial or 'conjoint' experiment to analyze complex multidimensional phenomena like class. The study finds that income can serve as a useful proxy for subjective class, but other non-monetary dimensions like assets, education, and employment type also have small but statistically significant effects. The results suggest that Western concepts of economically secure middle classes should not be uncritically applied to lower-income regions like Africa.

<https://doi.org/10.1016/j.worlddev.2024.106576>

09. Interactions between sustainable development goals at the district level in Lao PDR

Abstract: A dataset examining the status and evolution of Sustainable Development Goals (SDGs) at a district level for Lao PDR reveals significant variation within countries. The study found that stunting and poverty rates are correlated with natural land shares, suggesting a trade-off between environmental outcomes and socioeconomic wellbeing. However, improvements in stunting and poverty are associated with losses in natural areas, indicating a

trade-off. The findings emphasize the importance of quantifying and monitoring sustainable development at the detailed subnational level.

<https://doi.org/10.1016/j.worlddev.2024.106564>

10. Public support for participation in local development

Abstract: This paper explores public participation in local development in low-income Johannesburg, focusing on people's perspectives, particularly among underprivileged populations. The study uses a mixed methods approach, examining support levels for inclusive, interactive forms and their impact on infrastructure provision. Despite transaction costs, people generally support participation, despite awareness of transaction costs. The study emphasizes the need for understanding socio-economic context and people's relationships with the state, as they are the main providers of infrastructure. This understanding is crucial for advancing participatory governance in the given context.

<https://doi.org/10.1016/j.worlddev.2024.106569>

11. Unveiling the effect of income inequality on safe drinking water, sanitation and hygiene (WASH): Does financial inclusion matter?

Abstract: This study examines the impact of income inequality and financial inclusion on access to safe drinking water, sanitation, and hygiene (WASH) facilities globally. Results show that income inequality reduces access to WASH facilities, while financial inclusion significantly increases access. The study suggests that policies that strengthen financial inclusion services and address income inequality can improve WASH adoption and practices. Governments could adopt social welfare policies to tackle income inequality and enhance financial development and inclusion to enhance WASH practices.

<https://doi.org/10.1016/j.worlddev.2024.106573>

12. The robustness mechanism of the rural social-ecological system in response to the impact of urbanization-Evidence from irrigation commons in China

Abstract: Urbanization is crucial for rapid development, but its impact on rural social-ecological systems is often overlooked. This paper explores the internal interactions of the rural social-ecological system in response to urbanization using survey data from 123 villages in 14 Chinese provinces. The study finds that different internal interaction paths may maintain robustness, but also cause gradual collapse. It emphasizes the need for institutional rules to guarantee operational processes through collective-choice processes. The study provides a theoretical basis for developing countries to revitalize rural areas in the face of urbanization.

<https://doi.org/10.1016/j.worlddev.2024.106565>

13. Women's involvement in intra-household decision-making and infant and young child feeding practices in Central Asia

Abstract: The study explores the link between women's empowerment and child feeding practices in Central Asia, using Demographic and Health Survey data from 1995-2017. Findings show a positive association between women's decision-making power and adherence to World Health Organization-recommended feeding practices, with little variation in factors like child gender, cohabitation, or household wealth. The findings suggest that policies empowering women can improve child feeding practices.

<https://doi.org/10.1016/j.worlddev.2024.106572>

14. Beyond Ostrom: Randomized experiment of the impact of individualized tree rights on forest management in Ethiopia

Abstract: The study suggests a mixed private and community management system for timber forest management in developing countries. The system, which includes communal protection of community-owned forest areas and individual tree management, stimulates intensive forest

management activities and extracts more timber trees and forest products, while preserving non-timber forest products like feed and honey.

<https://doi.org/10.1016/j.worlddev.2024.106586>

15. Spatial injustice to energy access in the shadow of hydropower in Brazil

Abstract: This study examines the impact of hydroelectric dams, Jirau and Santo Antônio, on energy sources, access, and electricity prices in Brazilian Amazon communities. Survey data and geospatial analysis reveal that some households still rely on diesel generators and experience spatial injustices in energy access. The study suggests that hydroelectric dams do not consistently improve energy access and contribute to the persistence of spatial injustices, particularly in distant communities and those not directly involved in negotiations.

<https://doi.org/10.1016/j.worlddev.2024.106570>

16. Triple Bottom Line or Trilemma? Global Tradeoffs Between Prosperity, Inequality, and the Environment

Abstract: Sustainable development aims for prosperity, equality, and environmental integrity, or the "triple bottom line." However, a "trilemma" inhibits the simultaneous achievement of these goals. A study of 59 and 140 countries found that none met the triple bottom line, with widespread tradeoffs among the three indicators. Inequality makes resolving this tradeoff more difficult. The findings suggest that countries, particularly those already prosperous, may need to prioritize economic redistribution and environmental stewardship over further growth.

<https://doi.org/10.1016/j.worlddev.2024.106595>

17. Does women's economic empowerment promote human development in low- and middle-income countries? A meta-analysis

Abstract: This paper examines the impact of women's economic empowerment (WEE) on human development in low- and middle-income countries. It suggests that WEE significantly impacts human development, but its effects are modest. The study suggests that changing social norms is crucial for effectively promoting Sustainable Development Goals.

<https://doi.org/10.1016/j.worlddev.2024.106588>

18. Age and Agency: Evidence from a Women's Empowerment Program in Tanzania

Abstract: This study evaluates the impact of a multidimensional program on women's empowerment in northern Tanzania, focusing on the Maasai tribe. The program included microcredit groups, business skills, livestock management, water improvements, women's rights discussions, and nutrition education. The results show that the program led to higher levels of empowerment for young women, including more group membership, access to credit, increased income control, and more input into household decisions. However, no change was found for the full sample of women.

<https://doi.org/10.1016/j.worlddev.2024.106591>

19. Caregivers' parenting beliefs, practices, and child developmental outcomes: Evidence from randomized controlled trials in rural China

Abstract: This paper presents results from two randomized controlled trials in China, which found that parenting interventions significantly improved child cognitive development and positively impacted primary caregivers' parenting practices and beliefs. The interventions were found to be influenced by changing beliefs, shifting practices, and improving beliefs, thus fostering better parenting practices.

<https://doi.org/10.1016/j.worlddev.2024.106596>

20. Climate and sovereign risk: The Latin American experience with strong ENSO events

Abstract: The study examines the impact of climate shocks, particularly strong ENSO events, on sovereign risk in seven Latin American countries from 2007-2019. Results show that strong ENSO events lead to a significant increase in sovereign spreads, with different timings. This suggests a potential asymmetry in the effect of these events on sovereign risk. High volatility in sovereign spread dynamics may reflect investors' overreaction to uncertainty. The study warns that these adverse macroeconomic and financial consequences can increase sovereign risk and hinder governments' ability to act as climate rescuers.

<https://doi.org/10.1016/j.worlddev.2024.106590>

21. Foreign aid withdrawals and suspensions: Why, when and are they effective?

Abstract: The special issue "Foreign Aid Withdrawals and Suspensions: Why, When and Are They Effective" discusses the complex decision-making behind aid suspensions and withdrawals. It highlights that donors and aid-recipient states have more options than previous literature, making conditionality effective. The authors provide a simplified decision tree for future research and emphasize the importance of understanding recipient governments' responses to suspensions and withdrawals and how donors factor political calculations into their decisions.

<https://doi.org/10.1016/j.worlddev.2024.106571>

China Economic Review (Vol. 84)

<https://www.sciencedirect.com/journal/china-economic-review/vol/84/suppl/C>

01. The nexus between trade policy uncertainty and corporate financialization: Evidence from China

Abstract: The study explores the relationship between trade policy uncertainty (TPU) and corporate financialization in Chinese listed non-financial enterprises. Findings show that increased TPU positively impacts corporate financialization by affecting cash holdings, firm value, and return gap between real and financial investments. However, TPU negatively impacts the real economy's quality development and financial stability.

<https://doi.org/10.1016/j.chieco.2024.102113>

02. Can military executives overcome difficulties in corporate value creation? - Evidence from China

Abstract: The study reveals that military executives can handle tough circumstances during the COVID-19 pandemic, leading to lower financial distress and higher firm value. This effect is more pronounced for firms with longer tenure, higher ownership, and military executives on top management teams. Personal traits play a crucial role in overcoming adversity.

<https://doi.org/10.1016/j.chieco.2023.102110>

03. State-owned enterprise presence: Local spillovers

Abstract: The state sector can cause factor scarcity in a closed economy, affecting nonstate firms. China's frictional regional factor markets and geographical variations make it ideal for studying this supply channel. State-owned enterprises slow non-SOE growth, especially among financially constrained firms, compensating for factor scarcity.

<https://doi.org/10.1016/j.chieco.2024.102114>

04. The environmental and economic consequences of environmental centralization: Evidence from China's environmental vertical management reform

Abstract: Environmental decentralization in China has been criticized for potentially promoting a race to the bottom in environmental protection, leading to cross-border pollution. However, a study using data from 1998 to 2013 found that vertical management reform (VMR) significantly reduces COD emissions from industrial firms. This reduction is achieved through

passive approaches and proactive measures. The study highlights the advantages of VMR in addressing environmental pollution, but notes high economic costs due to information asymmetry.

<https://doi.org/10.1016/j.chieco.2024.102127>

05. Pandemic experiences and the post-lockdown economic recovery: Evidence from China

Abstract: The study examines the impact of pandemic experiences on economic recovery post-lockdowns in China, revealing a significant lag in recovery in epicenter cities with severe outbreaks and longer lockdown periods, suggesting that these factors significantly influence post-lockdown recovery.

<https://doi.org/10.1016/j.chieco.2024.102125>

06. Information effects of high-speed rail: Evidence from patent citations in China

Abstract: The study uses high-speed rail (HSR) connection data and patent citation data to show that it increases patent citations between Chinese cities and slows down knowledge diffusion over distance. It also reveals that academic conferences and non-local subsidiaries affect cross-regional knowledge spillovers. The findings support the beneficial effects of transportation infrastructure upgrading on knowledge transfer and technological innovation.

<https://doi.org/10.1016/j.chieco.2024.102115>

07. Understanding the puzzle of polluting companies' social responsibility

Abstract: The paradoxical phenomenon of polluting companies making donations, despite perceived lack of social responsibility, is attributed to access to local government discretion in collecting pollutant discharge fees. Data on Chinese listed companies shows that companies making donations face lower fees, even as emissions increase. The relationship between charitable donations and fees is influenced by environmental ratings and regulations.

<https://doi.org/10.1016/j.chieco.2024.102128>

08. Working mothers' dilemma during the COVID-19 pandemic: Evidence from China

Abstract: The COVID-19 recession in China disproportionately impacted the female labor force, leading to a "She-cession." A three-wave employee tracking survey revealed a widening gender gap in unemployment, hours worked, and monthly salary, with working mothers with children experiencing the most adverse labor market outcomes.

<https://doi.org/10.1016/j.chieco.2024.102132>

09. Information disclosure, spillovers, and knowledge accumulation

Abstract: The China Industrial Economics (CIE) journal implemented a policy in 2016 that published data and codes of relevant papers. This led to a significant increase in downloads and citations of CIE papers, as well as increased similarity between CIE papers and those cited. This information disclosure facilitates knowledge dissemination, promoting democratization within scientific communities.

<https://doi.org/10.1016/j.chieco.2024.102135>

10. Robot adoption and employment adjustment: Firm-level evidence from China

Abstract: The paper explores the impact of robot adoption on employment adjustment in China's firms. It finds that industrial robots increase employment, especially for highly educated and skilled personnel. The positive effect is primarily due to productivity, labor demand, and technology-driven labor reallocation.

<https://doi.org/10.1016/j.chieco.2024.102137>

11. Alternative modes of governance: Clans and social instability in rural China

Abstract: This paper explores the correlation between clans and social instability in rural China, using data from the 2015-2021 China Household Finance Survey. Results show a positive correlation,

with clans accompanied by more social disputes and conflicts of interest in intermediate zones. The study suggests that implementing the "yi jian tiao" policy can mitigate clan-related social contradictions, but multiple clans also increase social instability.

<https://doi.org/10.1016/j.chieco.2024.102136>

12. Causal effect of aviation on air pollution: An instrumental variable from faraway COVID-19 restrictions in China

Abstract: This study reveals that a one standard deviation increase in aviation in Hangzhou, China, leads to 12% to 21.82% changes in ambient pollution concentrations. The study also finds that people are willing to pay \$1.76 a day in per capita household income to reduce pollution caused by each standard deviation increase in flights. The results highlight the urgent need for urgent regulation of airborne contaminants from aviation.

<https://doi.org/10.1016/j.chieco.2024.102140>

13. Administrative division adjustment and environmental pollution: Evidence from City-County Mergers in China

Abstract: This study examines the impact of city-county mergers (CCM) on environmental pollution in China. It suggests two types of integrations: economic and political. Economic integration weakens market segmentation, potentially harming the environment. Political integration strengthens local environmental regulation, benefiting the environment. CCM can significantly lower pollution through cleaner energy use and the entry of more energy-efficient firms.

<https://doi.org/10.1016/j.chieco.2024.102141>

14. Short-term impact of climate change on labor market in China: Quantitative spatial analysis based on an oligopsony model

Abstract: The study estimates the short-term impact of climate change on China's labor market using an oligopsony model and quantitative spatial model analysis. It suggests that climate change leads to decreased wages, labor supply, and a shift from agricultural to clean sectors. The optimal climate change governance intensities (CCGI) are higher in the central government and eastern provinces. Implementing CCGI could mitigate these impacts and increase welfare, supporting the need for climate change risk prevention and active participation in global governance.

<https://doi.org/10.1016/j.chieco.2024.102142>

15. Climate Adaptation through Trade: Evidence and Mechanism from Heatwaves on Firms' Imports

Abstract: This paper explores how firms adapt to heat waves by altering their import behaviors. It finds that extreme heat leads to increased imports by industrial firms, particularly non-state-owned labor-intensive firms. This mechanistic analysis suggests firms resort to heightened imports as a strategy to mitigate elevated domestic production costs, which could be useful for future climate adaptation policies.

<https://doi.org/10.1016/j.chieco.2024.102133>

16. Unintended consequences of tax incentives on firms' human capital composition: Evidence from China

Abstract: The study examines the impact of the 2018 VAT credit refund policy on firms' human capital composition. It finds that treated firms increased the ratio of R&D employees by 0.61%, particularly in modern service sectors, mature firms, non-state-owned firms, and eastern regions. This highlights the need for further refinement of China's VAT credit-refund system post-COVID.

<https://doi.org/10.1016/j.chieco.2024.102138>

17. Endogenous price discrimination with asymmetric firms

Abstract: The study examines a third-degree spatial price discrimination model in asymmetric duopolies. It reveals that asymmetric duopolies have unique sub-game perfect Nash equilibrium, where firms charge uniform prices. However, when asymmetry is large, there are equilibria where the advantaged firm discriminates and the disadvantaged firm uniformly prices.

<https://doi.org/10.1016/j.chieco.2024.102116>

18. Cognitive ability, the Big Five, and rural-to-urban migration in China

Abstract: The study explores the impact of cognitive ability and the Big Five factors on migration probabilities in China. Results show that an increase in cognitive ability leads to a 0.7 percentage point increase in migration probability, while an increase in personality trait openness to new experiences leads to a 0.8 percentage point increase.

<https://doi.org/10.1016/j.chieco.2024.102126>

19. Research on contracting institutions and convergence

Abstract: The study tests a Schumpeterian growth model predicting cross-country convergence, incorporating contract incompleteness. It suggests that countries above a critical contracting institutional quality should converge to the frontier growth rate, with contracting institutions affecting economic convergence and growth, even after controlling for financial development.

<https://doi.org/10.1016/j.chieco.2024.102129>

20. Bad news travels fast: Network analysis of the Chinese housing market connectivity

Abstract: This paper examines housing market networks in large and medium-sized cities in China, analyzing price index and trading volume data. It finds a decreasing trend in connectivity, with high global network indicators in Q1 2015 and Q1 2020, attributed to information dissemination and herding behavior. The study recommends policy recommendations to prevent systemic risk in the housing market.

<https://doi.org/10.1016/j.chieco.2024.102131>

21. Privatization and innovation in a vertical structure

Abstract: The study examines the impact of upstream privatization on downstream R&D investments and social welfare in a vertically-related industry. It finds that a public upstream firm reduces downstream firms' motivation to invest in R&D. Upstream privatization can lead to higher consumer surplus and social welfare, especially when R&D is efficient.

<https://doi.org/10.1016/j.chieco.2024.102139>

Ecological Economics (Vol. 217-218)

<https://www.sciencedirect.com/journal/ecological-economics/vol/217/suppl/C>

<https://www.sciencedirect.com/journal/ecological-economics/vol/218/suppl/C>

01. Why and when do reserves estimates in mining change and innovations take place

Abstract: This expert essay discusses the adequacy of phosphate rock resources for future needs, arguing that their static lifetime is likely to be hundreds or thousands of years. It suggests increasing phosphate recycling and loss-reduction to reduce environmental harm. The essay also criticizes the 'cornucopian' view of mineral resource adequacy, which may invalidate ecological economics' tenets of a circular economy. The phosphate supply industry has been less concerned about potential resource constraints than the academic community, partly due to its short-term economic-driven perspective. The industry has led to significant environmental legacies and impacts being deferred to future generations.

<https://doi.org/10.1016/j.ecolecon.2023.108085>

02. The Impact of Health Status and Experienced Disutility on Air Quality Valuation

Abstract: The study investigates the impact of health status and air pollution disutility on individuals' preferences for air quality improvement. It found no direct impact of health status on willingness to pay for air quality improvement. However, individuals with respiratory diagnoses and high breathlessness scores were more likely to display a latent trait indicating disutility due to air pollution, and generally support air quality improvement programs.

<https://doi.org/10.1016/j.ecolecon.2023.108071>

03. The effect of inflation on CO2 emissions: An analysis over the period 1970–2020

Abstract: This study examines the relationship between inflation and CO2 emissions over a 50-year period (1970-2020). Finding a modest but significant negative relationship between core inflation and CO2 emissions per capita, the study suggests that other policies are needed to achieve recommended reductions, suggesting a need for further research.

<https://doi.org/10.1016/j.ecolecon.2023.108029>

04. Environmental inequality in industrial brownfields: Evidence from French municipalities

Abstract: This article presents the first extensive brownfield analysis for a European country, focusing on environmental inequality. It reveals that communities with higher foreign-born and unemployed populations are more likely to be near industrial brownfields. The social gradient increases in communities with multiple brownfields. The findings have implications for Europe's just transition and cohesion policies.

<https://doi.org/10.1016/j.ecolecon.2023.108018>

05. The impossible love of fossil fuel companies for carbon taxes

Abstract: Carbon taxes are considered the most effective solution for climate change mitigation, but fossil fuel companies support them. The 100 largest oil and gas companies communicate on carbon taxes, with 54% supporting them. This paradox suggests that companies might support taxes to eliminate competition, create a level playing field, remove regulatory uncertainty, or shift responsibility to customers, voters, and elected officials.

<https://doi.org/10.1016/j.ecolecon.2023.108045>

06. Perceptions of Ecosystem Services and Bonds with Nature: The Case of Fish-Farming Ponds in France

Abstract: Recent studies highlight the impact of relationships with nature, emotions, attachment, and nature experience on conservation motivations. An online survey in mainland France analyzed ecosystem services associated with fish farming ponds. The study identified pro-environmental profiles and determinants of pro-environmental behaviors, distinguishing between individual and collective motivations. Factors related to eudaimonic well-being, knowledge, and commitment to conservation were found to be crucial.

<https://doi.org/10.1016/j.ecolecon.2023.108049>

07. Participation, anticipation effects and impact perceptions of two collective incentive-based conservation interventions in Ucayali, Peru

Abstract: This study examines household-level outcomes of collective agreements in Peru, focusing on two initiatives: REDD+ and the National Forest Conservation Program. The research found that household participation negatively impacts agricultural income, while positive impacts are associated with market access and external experiences. However, self-reflexive evaluations showed that 82% of NFCP participating households perceived a positive effect on wellbeing, attributed to design and implementation factors.

<https://doi.org/10.1016/j.ecolecon.2023.108052>

08. Does recalling energy efficiency measures reduce subsequent climate-friendly behavior? An experimental study of moral licensing rebound effects

Abstract: Energy efficiency measures are crucial in combating climate change, but they may be hampered by rebound effects, or behavioral changes that lead to increased use and lower savings. A study involving 2315 participants found that manipulated efficiency did not negatively impact subsequent climate-friendly behavior, suggesting that demographics and environmental attitudes determine climate-friendly behavior. The findings suggest that moral licensing may not lead to rebound effects in energy efficiency.

<https://doi.org/10.1016/j.ecolecon.2023.108051>

09. Is Europe faring well with growth? Evidence from a welfare comparison in the EU-15 (1995–2018)

Abstract: This paper calculates welfare, measured by the Index of Sustainable Economic Welfare (ISEW), for EU-15 countries using a standardized methodology. Between 1995 and 2018, welfare and GDP per capita improved in the EU-15, but there was a significant divergence between welfare and GDP. This gap was driven by individual consumption growth, the shadow economy, and income inequality losses. The gap between welfare and GDP diverged after the financial crisis, with nine countries having welfare levels more than 5% lower than their peak values.

<https://doi.org/10.1016/j.ecolecon.2023.108054>

10. Towards a systemic view on rebound effects: Modelling the feedback loops of rebound mechanisms

Abstract: Rebound Effects (RE) are systemic responses that hinder sustainability actions' intended effects. This paper explores feedback thinking to explain RE occurrence using 26 rebound mechanisms. It reveals RE can be caused by reinforcing loops or balancing reactions, leading to escalation behavior. The research supports a systemic view on RE, a natural evolutionary step for understanding and managing its occurrence.

<https://doi.org/10.1016/j.ecolecon.2023.108050>

11. Reducing poverty in the UK to mitigate energy poverty by the 10% and LIHC indicators: What tax changes are needed, and what are the consequences for CO2 emissions?

Abstract: Energy poverty is caused by poverty, high energy prices, energy-inefficiency, and specific household characteristics. This paper explores the UK's top marginal tax rates to lift low-income households above poverty thresholds. It finds that increased tax rates align with other European countries. The study estimates a small reduction in net CO2 emissions, with indirect downward pressures due to reduced income among the highest earners potentially leading to more favorable outcomes.

<https://doi.org/10.1016/j.ecolecon.2023.108055>

12. The European Union and United Kingdom's deforestation-free supply chains regulations: Implications for Brazil

Abstract: The paper examines the implications of the European Union's Deforestation Regulation (EUDR) and the UK's legislation on deforestation-free supply chains for Brazil's stakeholders. The regulations aim to combat global commodity-driven deforestation and forest degradation. The study identifies specific challenges in cattle, cocoa, coffee, palm oil, soybean, and tropical timber supply chains. The research suggests that coffee has the highest level of incentivization and smallest compliance hurdles, while cattle may face more challenges. The

study suggests collaboration between the EU/UK and Brazil to align domestic and demand-side legislations.

<https://doi.org/10.1016/j.ecolecon.2023.108053>

13. Household energy systems based on biomass: Tracing material flows from source to service in rural Ethiopia

Abstract: This paper analyzes domestic energy services in three villages in Ethiopia using a socio-metabolic perspective. The average household consumes 84 GJ/year of biomass, with space heating, food, and drinking water preparation requiring 86% of domestic energy. Improved cookstoves can reduce energy use by 12%. The findings provide insights for sustainable energy systems in rural areas and may help design policies and innovations to improve energy service provision.

<https://doi.org/10.1016/j.ecolecon.2023.108057>

14. Impacts of degraded pollination ecosystem services on global food security and nutrition

Abstract: The depletion of insect pollination services could lead to nutrient resource loss in human food. A bioeconomic model suggests that global crop prices could increase by 187% if pollinators go extinct, causing a decrease in nutrient consumption and exacerbating food insecurity. The consequences of pollinator decline extend beyond crop production quantity.

<https://doi.org/10.1016/j.ecolecon.2023.108068>

15. Degrowth vs. Green Growth. A computational review and interdisciplinary research agenda

Abstract: The study examines the debate between Green Growth and Degrowth, two major narratives in socio-ecological transformation. It identifies 50 topics in 1449 journal articles published between 1972 and 2020. Green Growth research is policy-oriented, focusing on practical implementation, while Degrowth research is theory-driven, analyzing complex human-nature relationships. The study finds that Green Growth and Degrowth are isolated fields with little exchange on related topics. Four recommendations address their shortcomings and interdisciplinary potentials.

<https://doi.org/10.1016/j.ecolecon.2023.108067>

16. Between farms and forks: Food industry perspectives on the future of EU food labelling

Abstract: The study explores the role of ecosystem services in the European Union's Farm to Fork Strategy. It interviews 43 food industry experts from four European countries, identifying common viewpoints. The consensus is in favor of new food labels encouraging farmers to deliver more ecosystem services. The study suggests that a future European food labeling framework should consider all three prototypes.

<https://doi.org/10.1016/j.ecolecon.2023.108066>

17. How carbon pricing affects multiple human needs: An agent-based model analysis

Abstract: Climate policy is crucial for reducing emissions and improving human quality of life. An agent-based model explains the interaction between economic sectors and individuals with diverse incomes and needs. Climate policy instruments include carbon taxes, permit trading, direct regulation, and investments in low-carbon infrastructure. Results suggest that carbon pricing, progressive revenue recycling, and avoiding unnecessary abatement costs are best for emission reductions and well-being.

<https://doi.org/10.1016/j.ecolecon.2023.108070>

18. Public perceptions of the value of reducing marine plastics in Australian waters

Abstract: Plastic pollution poses a significant threat to marine life and the environment. In

Australia, the government has shifted from a linear 'take-make-dispose-of' approach to a circular economy. This study identifies policy strategies aligning with the 4R framework and estimates the public's willingness to pay for plastic reduction. Results show a preference for redesigning and recovering approaches, with a WTP range of \$7.52 to \$23.50 for redesign and \$0.84 to \$0.87 for recovery.

<https://doi.org/10.1016/j.ecolecon.2023.108065>

19. In search of a non-anthropocentric middle-range theory of the firm: On how the Patagonia Purpose Trust granted a controlling stake to nature

Abstract: Patagonia, an outdoor clothing company, has developed a mechanism to preserve ecosystems through community investment, product redesign, and supply chain overhaul. The company's mechanism involves designating a beneficiary with an interest in nature's preservation, offsetting fiduciaries' influence on asset management, and renewing credible co-trustees to ensure long-term checks on fiduciaries. This approach aims to increase the opportunity cost of not redressing a breach of purpose.

<https://doi.org/10.1016/j.ecolecon.2023.108076>

20. Vietnam's Payments for Forest Ecosystem Services scheme's puzzling role in protecting longstanding forests as deforestation rates rise

Abstract: Research shows that few payments for ecosystem services (PES) schemes implement full marketization, highlighting the need for better understanding of incompletely marketized PES models. Vietnam's Payments for Forest Environmental Services (PFES) scheme, a program that collects funds from water consumption taxes, restrains forest loss at a rate comparable to or greater than state-managed protected areas. However, its impacts are weak or nonexistent until established for over three years.

<https://doi.org/10.1016/j.ecolecon.2023.108078>

21. Pro-environmental behavior and subjective well-being: Culture has a role to play

Abstract: The paper examines the link between pro-environmental behaviors (PEBs) and subjective well-being (SBW) using cultural values. It reveals a strong positive relationship, but less pronounced for individuals with individualistic values. Individualists display higher PEB, leading to lower marginal SWB.

<https://doi.org/10.1016/j.ecolecon.2023.108081>

22. Quantifying agents' causal responsibility in dynamical systems

Abstract: The concept of causal responsibility in dynamical systems is a key question in science and philosophy. It measures an agent's ability to cause a system state at a later time, based on the necessary and sufficient action. This concept can be applied to deterministic, stochastic, continuous, and discrete system states. It is useful for attributing system states, assessing management effectiveness, and designing liability regulations.

<https://doi.org/10.1016/j.ecolecon.2023.108086>

23. The long-term economic effects of aridification

Abstract: A study analyzing desertification's economic effects on global GDP from 1990 to 2015 found that an increase in desertification leads to a 0.6% to 0.9% decrease in GDP per capita. The study predicts future impacts on Africa and Southeast Asia.

<https://doi.org/10.1016/j.ecolecon.2023.108079>

24. Estimating the relationship between EROI and profitability of oil sands mining, 1997–2016

Abstract: Biophysical Economics, a branch of heterodox economics, emphasizes the importance of energy in economic processes. However, there is limited literature on the relationship between energy properties and financial indicators. This study examines the

relationship between net-energy ratios and price, cost of production, and price-to-cost ratios of Canadian oil sands from 1997 to 2016. The study found no correlation between biophysical and financial variables, suggesting these properties are purely natural realities.

<https://doi.org/10.1016/j.ecolecon.2023.108072>

25. When the design of climate policy meets public acceptance: An adaptive multiplex network model

Abstract: This paper examines the impact of social and political dynamics on climate policy support, focusing on factors like social norms, self-efficacy, social learning, and income. It reveals that even minimal peer pressure positively influences individuals' attitudes towards green behaviors. The study also emphasizes the importance of nurturing existing skills and regional heterogeneity in shaping climate policy acceptance.

<https://doi.org/10.1016/j.ecolecon.2023.108084>

26. Reduce, reuse, redeem: Deposit-refund recycling programs in the presence of alternatives

Abstract: The study examines consumer preferences and willingness to pay for beverage container recycling methods using a survey of California households. Key attributes explaining disposal decisions include deposit refunds and effort. Counterfactual analysis shows that increasing refund amounts increases household recycling rates, particularly for white and higher-educated households. However, eliminating government-subsidized drop-off centers doesn't significantly alter consumer surplus or impact recycling choices.

<https://doi.org/10.1016/j.ecolecon.2023.108080>

27. Assessing the distributional impacts of ambitious carbon pricing in China's agricultural sector

Abstract: The agricultural sector contributes significantly to global warming, and China's carbon neutrality target accelerates climate mitigation efforts. A study assessing the impacts of carbon pricing on the sector found that under a 1.5°C target, emission-intensive food products experienced rapid price increases and decreased consumption. The poorest rural households suffered the most, with income inequality increasing under the tax. Tax revenue recycling could help offset these negative effects by expanding income for the poor.

<https://doi.org/10.1016/j.ecolecon.2023.108082>

28. Power politics: How electric grievances shape election outcomes

Abstract: This study suggests that higher electricity expenditures can increase voter support for the radical right, who oppose costly climate mitigation policies. The research uses data from Sweden, where high demand for heating energy during winter months is significant. Electric grievances, which increase with electricity prices, are associated with increased support for the radical right. The study suggests that higher electricity prices may hinder the transition to renewable energy.

<https://doi.org/10.1016/j.ecolecon.2023.108077>

29. Land for fish: Quantifying the connection between the aquaculture sector and agricultural markets

Abstract: The study uses a global Computable General Equilibrium model to analyze the impact of aquaculture production on agricultural markets, food prices, and land use. It simulates three scenarios: rebuilding sustainable wild fish stocks, expanding aquaculture production, and varying fishmeal supply. Results show that aquaculture production directly impacts agricultural production, land use, and food prices. The study highlights the interconnectedness of SDGs 14 (life below water), 15 (life on land), and 2 (zero hunger).

<https://doi.org/10.1016/j.ecolecon.2023.108090>

30. Innovation of grassland ecological governance systems: Synergy between government regulation and grassroots governance

Abstract: The study reveals that grassroots governance and government regulation can effectively protect grassland ecology. It found that informal institutions and punishment can reduce overgrazing by 32.8% and 35.5%, respectively. However, higher-level government grazing monitoring reduces overgrazing, while grassroots informal institutions weaken the inhibitory effect of these measures. The study suggests a coordinated approach between government regulation and grassroots governance.

<https://doi.org/10.1016/j.ecolecon.2023.108087>

31. Multinational dynamic steel cycle analysis reveals sequential decoupling between material use and economic growth

Abstract: This study examines the relationship between the iron and steel cycle and economic growth in 23 industrialized countries from 1860 to 2018. It uses dynamic material flow analysis and decoupling analysis to identify a sequential decoupling between steel flow/stock indicators and GDP growth. The study identifies mechanisms underlying the material-economy relationship, such as resource endowments, industry policies, trade effects, and lock-in effects of in-use stock, which can help promote dematerialization and improve material efficiency in developing countries.

<https://doi.org/10.1016/j.ecolecon.2023.108092>

32. Cost-effectiveness of state-dependent versus state-independent agri-environment schemes for biodiversity conservation

Abstract: This paper compares the cost-effectiveness of agri-environment schemes (AES) that incentivize state-dependent conservation measures (AES-SD) with those that incentivize state-independent measures (AES-SI). The study uses a case study of meadow bird conservation in Germany, comparing fixed mowing dates and mowing dates depending on phenological events. The results show that AES-SD outperforms AES-SI, as it increases breeding success and reduces farmers' compensation payments.

<https://doi.org/10.1016/j.ecolecon.2023.108088>

33. Reducing fossil fuel dependency in smallholding farming in l'Horta de València, Spain: A socio-metabolic approach

Abstract: This study examines the transition towards sustainable agricultural systems by analyzing the recirculation and externalization of biomass, materials, and energy flows in agroecosystems. It found that conventional farm-operators restrict inputs, while organic operators use indirect fossil fuels. This weakens agroecosystem reproductive processes and requires farming strategies to reduce indirect fossil-fuel energy consumption, rather than relying on technological substitutions. The study highlights the need for ecological economics in achieving sustainable agricultural systems.

<https://doi.org/10.1016/j.ecolecon.2023.108069>

34. Heterogeneous capital stocks and economic inertia in the US economy

Abstract: The study aims to accurately represent the turnover dynamics of fixed capital in macroeconomic modelling. It develops a quantitative framework for estimating the turnover time of fixed capital assets in the US economy, revealing the annual distribution of total fixed capital stock and new investments across timescales.

<https://doi.org/10.1016/j.ecolecon.2023.108075>

35. Human-nature interactions in the Afrotropics: Experiential and cognitive connections among urban residents in southern Nigeria

Abstract: The extinction of experience, a phenomenon affecting public health and habitat conservation, is affecting urban dwellers in Nigeria, a Global South region. A study of 600 adults

found that most have no contact or connection with nature, mainly due to material factors like lack of time, money, and proximity to natural areas. Respondents with higher nature contact were more connected to nature. The study suggests actions to mitigate this issue.

<https://doi.org/10.1016/j.ecolecon.2024.108105>

36. Hard to digest investments: People oppose investment in both conventional and cultured meat producers

Abstract: The study investigates how people judge investing in meat producers, focusing on the ethical and environmental aspects of farmed meat production. Two experimental studies found that people exhibit aversion towards both conventional and cultured meat producers, with concern for animal welfare exacerbated or attenuated by disgust-towards-animal-flesh. This suggests that cultured meat producers might remain controversial investment targets, with similar paradoxical patterns observed in other economic decisions.

<https://doi.org/10.1016/j.ecolecon.2023.108094>

37. Is this land for sale? The effects of drought on land ownership in Uganda

Abstract: The study investigates the impact of drought on smallholder farmers' land ownership rights in Uganda. It uses the Uganda National Panel Survey and the Standardized Precipitation Evapotranspiration Index to identify its effects on willingness to acquire land. Results show drought exposure limits farmers' operating space.

<https://doi.org/10.1016/j.ecolecon.2023.108095>

38. Economic and financial consequences of water risks: The case of hydropower

Abstract: This paper investigates the impact of water risks on hydroelectricity generation in Europe and the US, examining whether financial markets adequately price these risks. The study uses a dataset from 2015-2022, combining plant-specific hydroelectricity generation with geo-specific water physical risks and equity returns. Results show a significant association between water risks and reduced electricity generation, suggesting mispricing by financial markets.

<https://doi.org/10.1016/j.ecolecon.2023.108048>

39. The role of norm dynamics for climate relevant behavior: A 2019–2021 panel study of red meat consumption

Abstract: This paper explores the role of norms in shaping and changing consumption patterns, particularly in relation to red meat consumption. Drawing on institutional and social psychological theories, the study finds that while social norms strongly support red meat consumption, societal attention to climate impacts may lead to internalizing climate-friendly diet norms. The study suggests policy measures may not be enough to reach a social "tipping point" on meat consumption.

<https://doi.org/10.1016/j.ecolecon.2023.108091>

40. On the relationship between individual carbon literacy and carbon footprint components

Abstract: This paper examines the relationship between individual carbon footprints, carbon literacy, socio-economic factors, and dietary choices to reduce greenhouse gas emissions. Using survey data from 1000 individuals in Germany, the study found a negative correlation between carbon engagement and aggregate carbon footprint, and a negative correlation between carbon knowledge and diet. The findings suggest that fostering carbon engagement is a more effective strategy for reducing carbon footprints than enhancing knowledge.

<https://doi.org/10.1016/j.ecolecon.2023.108100>

41. Formal designation of Brazilian indigenous lands linked to small but consistent reductions in deforestation

Abstract: The study examines the impact of formal indigenous land (IL) designation on deforestation in Brazil from 1986 to 2021. It found an average impact of -0.05%, with variations ranging from -0.21% to 0.04%. The Cerrado biome had the highest avoided deforestation impacts. Although the study suggests formal IL designation can lead to consistent reductions in deforestation, its effect is small enough to be effective in mitigating tropical deforestation and climate change.

<https://doi.org/10.1016/j.ecolecon.2023.108093>

42. Determinants of Aggregated Embodied Carbon Intensity in Global Bilateral Exports by Firm Heterogeneity

Abstract: The study examines the aggregated embodied carbon intensity (AEI) in global bilateral exports of domestic and multinational firms from 44 regions between 2005 and 2016. Results show that multinational firms generally outperform domestic firms, while carbon pricing policy can improve bilateral AEI. However, carbon pricing can reduce domestic firms' carbon emissions but brings greater economic loss. Improving economic growth is more helpful than bilateral tariffs policy in reducing AEI.

<https://doi.org/10.1016/j.ecolecon.2023.108099>

43. Sufficiency between producers and consumers: A configurational analysis

Abstract: This paper examines the formation of sufficiency in Chilean producers and consumers through configurational analysis. It identifies three interrelated attributes: labor security, moral duty, and intrinsic motivation, which lead to metabolic, limited, and ecocentric configurations. These complex approaches, labelled as metabolic, limited, and ecocentric, enable actions and behaviors towards decreased resource use, thereby promoting sustainability. The study highlights the importance of understanding sufficiency's formation and causality in resource management.

<https://doi.org/10.1016/j.ecolecon.2023.108097>

44. Convenient solutions, inconvenient truths – Why supermarkets will not drive food system transformation

Abstract: Supermarkets are crucial in industrialized food systems, but they face structural problems like overproduction and dysfunctional markets. Despite proposing solutions like logistics optimization and consumer awareness, these solutions have little transformative potential. The drive for profits, competitive markets, and consumer demand may hinder the transformation of the food system. However, a shared understanding of these issues can lead to more systemic solutions, enhancing stakeholders' understanding of sustainability.

<https://doi.org/10.1016/j.ecolecon.2023.108096>

45. Water, air pollution and carbon footprints of conspicuous/luxury consumption in India

Abstract: This article examines the environmental impacts of household consumption in India, focusing on the carbon and ecological footprints of income groups. It finds that all three footprints increase with increasing expenditure, with CO₂ and PM_{2.5} intensity increasing with income. However, the top decile is disproportionately affected. The study suggests that demand reduction measures could have broad environmental benefits, but may face trade-offs.

<https://doi.org/10.1016/j.ecolecon.2024.108104>

46. 15 years of degrowth research: A systematic review

Abstract: Degrowth, a concept in academia and politics, focuses on reducing resource and energy throughput. A review of peer-reviewed English literature from 2008 to 2022 reveals a lack of concrete distributional and monetary policy proposals and low collaboration among

authors. The study suggests that academic literature on degrowth should focus more on the political implications, particularly on distributional policy implications in a degrowing economy.

<https://doi.org/10.1016/j.ecolecon.2023.108101>

47. How to design publicly acceptable road pricing? Experimental insights from Switzerland

Abstract: The study explores the effectiveness of road pricing in mitigating environmental externalities, despite its political controversy. It uses a Swiss population-representative survey and data to test the impact of design and information on public support. Results show that support for road pricing decreases when design approaches cost levels for mitigation, but redistributing revenues towards public transport and green infrastructure increases support at lower costs.

<https://doi.org/10.1016/j.ecolecon.2023.108102>

48. A Global Survey of Scientific Consensus and Controversy on Instruments of Climate Policy

Abstract: A global survey among scientists on climate policy reveals disagreements about six main policy instruments. Direct regulation receives the highest rating, while adoption subsidies and cap-and-trade are the lowest. Five distinct groups are identified, with ecological economists and mathematics/computer science being most dissimilar. Carbon pricing is a key policy argument, with enthusiasm, undecidedness, and skepticism being the strongest associations.

<https://doi.org/10.1016/j.ecolecon.2023.108098>

49. Economic and Environmental Efficiency, Subsidies and Spatio-Temporal Effects in Agriculture

Abstract: This study examines the impact of Pillar I CAP subsidies on farms' environmental and economic efficiency over time. Using a spatial stochastic frontier model, it finds that subsidies aid farmers in achieving environmental sustainability, but also increase economic inefficiency. Significant spillovers occur among neighbors.

<https://doi.org/10.1016/j.ecolecon.2024.108120>

50. The economics of decarbonizing Costa Rica's agriculture, forestry and other land uses sectors

Abstract: Costa Rica's Decarbonization Plan, published in 2018, aims to achieve zero net emissions by 2050. The study evaluates the impacts of decarbonizing its Agriculture, Forestry, and Other Land Uses sectors using Integrated Economic-Environmental Modeling and high-resolution spatial land use-land cover change and ecosystem services modeling. Results show that decarbonization would enhance carbon storage, water purification, water regulation, and erosion mitigation, with a positive cumulative wealth impact of approximately US\$7.27 billion by 2050.

<https://doi.org/10.1016/j.ecolecon.2024.108115>

51. Private benefits of natural capital on farms across an endangered ecoregion

Abstract: Conservation of natural capital on farms is crucial for addressing global biodiversity decline. However, empirical analysis of private benefits of natural capital on farms is limited. A study in southeast Australia found significant heterogeneity in private benefits associated with native woodland and bird biodiversity on commercial farmland. These benefits increased from lower to upper land value quantiles, and some private costs were associated with enhanced biodiversity.

<https://doi.org/10.1016/j.ecolecon.2024.108116>

52. Sharing and expanding the co-benefits of conservation

Abstract: Conservation interventions often create private co-benefits, such as increased property values or fishing opportunities, which are often overlooked for promoting conservation efforts. This paper aims to quantify these co-benefits and identify conditions for utilizing them to offset conservation costs. It proposes a voluntary compensation approach to expand resources for conservation efforts, demonstrating that this approach lowers implementation costs while maintaining incentive compatibility for all parties involved.

<https://doi.org/10.1016/j.ecolecon.2024.108113>

53. Assessing the heterogeneity of public acceptability for mangrove restoration through a choice experiment

Abstract: A choice experiment in China's Large Xiamen Bay (LXB) reveals that public acceptability and preference for mangrove restoration vary significantly based on socio-demographic characteristics and living locations. The study found that respondents' location, socio-demographic characteristics, coastal environment interaction, and knowledge about mangroves significantly affect their acceptability and preference for restoration. This information can guide practitioners in planning and implementing mangrove restoration projects, improving the effectiveness and equity of restoration actions.

<https://doi.org/10.1016/j.ecolecon.2024.108126>

54. Experimental evidence on minority participation and the design of community-based natural resource management programs

Abstract: This study suggests that marginalized groups in Global South countries are less likely to participate in Community Based Network Marketing (CBNRM) compared to dominant groups. Two institutional features, targeted benefits funded by CBNRM proceeds and mandated representation in local decision-making bodies, have positive effects on participation intentions.

<https://doi.org/10.1016/j.ecolecon.2024.108114>

55. Pesticide Use and Cropland Consolidation in California Organic Agriculture

Abstract: This study examines the correlation between pesticide use and cropland consolidation in organic agriculture. It found that larger farms applied sulfur and fixed copper pesticides more frequently, leading to greater environmental impacts on surface water and soil. These pesticides are more toxic to fish and earthworms and have lower Volatile Organic Compound emissions.

<https://doi.org/10.1016/j.ecolecon.2024.108121>

56. Bioeconomic markets based on the use of native species (NS) in Brazil

Abstract: Brazil's biodiversity market is promising but controversies exist. A study reveals that 48% of Brazilian native species are used in industrial products and activities, with potential annual exports of \$50 billion. However, only 1% of these exports are consolidated. The study suggests that major corporations, particularly pharмоchemicals and biofuels, should lead the transition towards responsible and sustainable biodiversity practices, highlighting the need for a critical examination of biodiversity within Brazil's industry.

<https://doi.org/10.1016/j.ecolecon.2024.108124>

57. An integrated assessment of the impact of agrobiodiversity on the economy of the Euro-Mediterranean region

Abstract: The study examines the impact of landscape agrobiodiversity on the economy of southern Europe. Results show that increasing local richness and regional evenness positively impacts the agricultural sector and GDP, while decreasing richness and evenness negatively affects it. The study suggests targeted programs may be more effective than uniform policies across southern Europe.

<https://doi.org/10.1016/j.ecolecon.2024.108125>

58. Consequences of ecological aggregation in general equilibrium analysis of perturbed ecosystems

Abstract: The study uses a CGE model and a spatially explicit model of the Lake Michigan ecosystem to evaluate the welfare impacts of Bigheaded carp, a non-indigenous aquatic invasive species. The analysis reveals welfare losses and suggests that aggregating over space and species may overlook important bioeconomic tradeoffs, particularly with species.

<https://doi.org/10.1016/j.ecolecon.2023.108083>

European Journal of Political Economy (Vol.82)

<https://www.sciencedirect.com/journal/european-journal-of-political-economy/vol/82/suppl/C>

01. "Whatever It Takes!" How tonality of TV-news affected government bond yield spreads during the European debt crisis

Abstract: The study examines the impact of television news on the rise and re-convergence of GIIPS bond spreads in Germany from 2007 to 2016. It finds that positive news correlates with decreased spreads, while content-based endogenous clustering highlights the importance of institutions providing stability and international financial support. Weekend news also links country-specific news coverage to changes in spreads.

<https://doi.org/10.1016/j.ejpoleco.2024.102511>

02. Discretion and public procurement outcomes in Europe

Abstract: Public procurement regulations aim to reduce contract award prices by specifying tendering processes. However, recent research suggests that restrictions on discretion in awarding contracts may increase average procurement costs. Data from 33 European countries shows that higher discretionary awarding increases contract prices, especially in countries with higher government effectiveness. This highlights a tradeoff between discretionary pricing and policies aiming to increase SMEs' contract success.

<https://doi.org/10.1016/j.ejpoleco.2024.102525>

03. Logistic hubs and support for radical-right populism: Evidence from Italy

Abstract: The logistic revolution in Italy, driven by globalization, technological change, and migration waves, has led to increased discontent and support for populist parties. The industry's low-paying contracts, foreign workers, and multinational corporations create economic insecurity and cultural backlash. This creates a favorable environment for populist radical right-wing parties, such as Lega, who defend traditional values and national identity against globalization and immigration threats.

<https://doi.org/10.1016/j.ejpoleco.2024.102522>

04. Governments manipulate official Statistics: Institutions matter

Abstract: Governments often manipulate official statistics, but research on data manipulation focuses on autocracy. Institutional factors like economic openness, democracy, and political openness can decrease manipulation, while decentralization increases it. Press freedom and statistical office independence have no significant effects.

<https://doi.org/10.1016/j.ejpoleco.2024.102523>

05. Subnational public debt sustainability in Mexico: Is the new fiscal rule working?

Abstract: Mexico's fiscal decentralization legislation in 1997 led to increased debt accumulation in states. The Law of Fiscal Discipline (LDF) in 2016 aimed to address this issue. A study found a 4% reduction in public debt between treated and untreated states and 5.8% in debt per capita, even during the COVID-19 pandemic. This system effectively reduced subnational public debt in Mexico.

<https://doi.org/10.1016/j.ejpoleco.2024.102512>

06. Why do voters elect criminal politicians?

Abstract: This paper examines why voters in India favor criminally accused politicians, focusing on Bihar 2020 state assembly elections. It finds that voters' support for non-ethnic candidates decreases by 89.2% for violent charges, and by 67% for violent criminals, regardless of their ethnicity. The study suggests that the success of criminal politicians may be due to other factors, not ethnic preferences.

<https://doi.org/10.1016/j.ejpoleco.2024.102527>

07. Will the real populists please stand up? A machine learning index of party populism

Abstract: This paper presents a new method for measuring party populism using supervised machine learning techniques. It expands the geographical and temporal coverage of two populism indicators, based on discursive and ideational approaches. The multidimensional measures capture party-level populism on a continuous 0-10 scale, covering 1920 parties in 169 countries from 1970 to 2019.

<https://doi.org/10.1016/j.ejpoleco.2024.102529>

08. Economic freedom and the greenhouse gas Kuznets curve

Abstract: The study examines the relationship between economic freedom and environmental damage by combining greenhouse gas emissions and GDP per capita data with the Economic Freedom of the World indices, finding that economic freedom reduces emissions but shifts the top point to the left.

<https://doi.org/10.1016/j.ejpoleco.2024.102530>

09. Don't blame the government!? An assessment of debt forecast errors with a view to the EU Economic Governance Review

Abstract: This paper examines the accuracy and economic causes of forecast errors in EU government debt projections. It reveals a positive average error for member states, increasing with projection horizon. Underestimation of debt growth is particularly relevant for countries with high government debt.

<https://doi.org/10.1016/j.ejpoleco.2024.102524>

10. Contest and resource allocation: An experimental analysis of entitlement and self-selection effects

Abstract: This paper explores the effects of contests on resource allocation by leaders. It reveals that entitlement and self-selection effects influence this decision. Participants in contests transfer fewer resources to the third player, while those who did not participate transfer fewer. The study also finds no evidence that individuals with specific distributional preferences self-select into leaders' roles. The primary reason for resource allocation is involvement in the contest.

<https://doi.org/10.1016/j.ejpoleco.2024.102526>

11. Transitive delegation in social networks: Theory and experiment

Abstract: The paper presents a model of delegative democracy, where voters can directly vote or delegate their votes. It examines the incentives for delegation and its impact on collective decision-making. The study finds that when the delegation network is large and ideologically homogeneous, voters delegate their votes, improving collective decision-making.

<https://doi.org/10.1016/j.ejpoleco.2024.102531>

International Journal of Production Economics (Vol. 269 & 270)

<https://www.sciencedirect.com/journal/international-journal-of-production-economics/vol/269/suppl/C>
<https://www.sciencedirect.com/journal/international-journal-of-production-economics/vol/270/suppl/C>

01. Optimal production and predictive maintenance decisions for deteriorated products under advance-cash-credit payments

Abstract: In the 4th industrial revolution, manufacturers integrate predictive maintenance into production systems to maximize equipment lifespan and avoid costly disruptions. This study developed a supplier-manufacturer chain where a predictive-maintenance-adopting manufacturer receives an advance-cash-credit payment from a supplier. The inventory system is modeled as a cost minimization problem, and a discounted cash-flow analysis is used to determine optimal replenishment cycle time and predictive maintenance effort.

<https://doi.org/10.1016/j.ijpe.2023.109132>

02. Fourth-party logistics network design with demand surge: A greedy scenario-reduction and scenario-price based decomposition algorithm

Abstract: This paper explores a novel network design problem for a fourth-party logistics network (4PLN) to handle unpredictable demand surges. A chance-constrained stochastic programming model is established to minimize overall costs. A mixed-integer linear programming (MILP) model is reformulated to address service level evaluation difficulties. The Scenario-Price based Decomposition Algorithm (P-DA) is designed to address the large number of demand scenarios. The GR&P-DA algorithm is expanded to address performance deterioration due to large system scale or sample size. Comparative analysis reveals that renting logistics resources can significantly reduce costs.

<https://doi.org/10.1016/j.ijpe.2023.109135>

03. Big data and machine learning in cost estimation: An automotive case study

Abstract: This paper explores the use of machine learning and big data technology for product cost estimation in passenger cars. It demonstrates the appropriateness of machine learning algorithms for complex products with over 2000 parts and hundreds of cost drivers, increases predictive accuracy for future generations, and outperforms cost estimates from cost experts during early product development. However, the study emphasizes the need for cost experts to be knowledgeable about the product and be cautious when interpreting machine learning outcomes.

<https://doi.org/10.1016/j.ijpe.2023.109137>

04. Market expansion through online-buying to store-pickup (O2S): Implications for end-to-end supply chain strategy

Abstract: The integration of digital sales channels with physical stores has significant implications for retailing, but the sourcing strategy plays a crucial role in product availability. An analytical model of a brick-and-mortar retailer's end-to-end supply chain reveals four interdependencies between O2S and sourcing strategies. Market expansion via O2S is moderated by the retailer's sourcing strategy, can render existing suppliers economically infeasible, and can lower the retailer's profit in limited circumstances. Joint planning of retail and sourcing strategies is essential for optimizing the end-to-end supply chain.

<https://doi.org/10.1016/j.ijpe.2024.109155>

05. Balance between profit and fairness: Regulation of online food delivery (OFD) platforms

Abstract: The study explores the regulatory balance between restaurant margins and delivery-worker interests in online food delivery. It suggests wage floor regulation benefits delivery-workers but may harm other stakeholders. Commission cap could increase revenues and overall

welfare. The findings offer insights for improving digital platform regulatory effectiveness in fast-evolving businesses.

<https://doi.org/10.1016/j.ijpe.2024.109144>

06. Creating value from additive manufacturing: An analysis of entrepreneurial firms along the value chain

Abstract: A dataset of 160 entrepreneurial additive manufacturing (AM) firms was analyzed to identify distinct segments focusing on complementary activities along the AM value chain. The study identified four distinct segments: hardware providers, software and data experts, full-service providers, and manufacturing orchestrators. While innovation drives most value creation, AM firms also introduce lock-in and complementary products to capture value beyond production.

<https://doi.org/10.1016/j.ijpe.2024.109146>

07. Aggregate production planning and energy supply management in steel industry with an onsite energy generation system: A multi-objective robust optimization model

Abstract: The paper presents an optimization model for the steel industry, focusing on maximizing profit while minimizing energy consumption and GHG emissions. The model considers uncertainties and robustly optimizes strategies for a grid-connected steel production company with an onsite energy generation system. The model evaluates performance through computational experiments, revealing that energy tariffs affect integrated production planning, and onsite power plants are viable for profitability and pollution reduction.

<https://doi.org/10.1016/j.ijpe.2024.109149>

08. Evaluating the impact of items and cooperation in inventory models with exemptable ordering costs

Abstract: This paper analyzes multiple multi-agent or multi-item continuous review inventory models using game theory. Buyers are exempt from ordering costs if their orders' prices are greater than or equal to a certain amount. The optimal ordering policy is obtained for all models. The study covers simple models with one firm and one item, cooperative game theory procedures for firms with multiple items, and a rule for coalitionally stable cost allocation. Data from a case study is used to illustrate concepts.

<https://doi.org/10.1016/j.ijpe.2024.109151>

09. Deterministic and probabilistic service-hailing mode choice for on-demand service platforms

Abstract: This paper explores the differences between deterministic and probabilistic service-hailing modes in terms of decision-making and profitability for on-demand platforms. It constructs a stylized model capturing consumer and self-employed service agent interactions, assuming endogenous supply and demand. The results show that pricing strategies and service targets are jointly determined by demand-side and supply-side factors, and whether to adopt DE or PR mode depends on consumers' basic valuation level and volatility. The study also suggests that introducing a bundled option does not necessarily boost platform profits.

<https://doi.org/10.1016/j.ijpe.2024.109156>

10. Redesigning product line for integrated manufacturer-supplier ecosystem in a centralized supply chain: Case of an industrial consumer product

Abstract: The study aims to develop a mathematical model that maximizes the objectives of the OEM-supplier ecosystem, considering a centralized supply chain. It focuses on operational-level financial objectives, product line design decisions, attribute-level assignments, and customer preferences. The research links product-level technical decisions with enterprise-level business objectives, bridging engineering and financial nuances. A case study based on an industrial consumer product is conducted to analyze the problem. The study reveals that product

configurations depend on service level and that higher profit for the OEM-supplier ecosystem is achieved at a slightly lower service level.

<https://doi.org/10.1016/j.ijpe.2024.109150>

11. Optimal pricing and financing strategies for leased equipment considering maintenance and lessees' options

Abstract: The study examines the impact of different financing modes on lessors' pricing decisions for leased equipment, considering factors like age, usage, and lessees' options. A game-theoretic model is presented, revealing that the lessor's optimal pricing and financing strategies are obtained using non-cooperative, cooperative, and transfer-payment contracts. Results show that as bargaining levels increase, periodic rental prices decrease, and lessees' options change. The study also highlights the larger PM and CM burden on leased equipment, requiring lessors to measure these costs to maximize profits.

<https://doi.org/10.1016/j.ijpe.2024.109157>

12. A valorization framework to strategically manage data for creating competitive value

Abstract: The challenge today is to use data for informed decision-making, creating competitive value. Insurtech, a key industry, merges information leadership with data-driven technologies. A study in the insurtech context identified data as a strategic business asset, emphasizing data orchestration for a competitive edge. The findings provided a theoretical framework and four competitive advantages, enabling managers to decide practices for a competitive value.

<https://doi.org/10.1016/j.ijpe.2024.109152>

13. Envelopment strategies and contract design of two-sided platforms

Abstract: Platform envelopment involves embedding one platform into another, with the strategic use determined by the tradeoff between user benefits and platform inconvenience. This study examines pure envelopment strategy (PES), mixed envelopment strategy (MES), or no envelopment strategy (NES) and examines coordination schemes. Results show NES is the only equilibrium solution in decentralized decision-making cases, and PES or MES can lead to higher profit for both platforms. PEO contracts can achieve the same total profit as centralized decision-making cases.

<https://doi.org/10.1016/j.ijpe.2024.109158>

14. A deep Q-learning approach to optimize ordering and dynamic pricing decisions in the presence of strategic customers

Abstract: This paper presents an optimization method for retailers to analyze dynamic pricing and ordering quantities for seasonal products in a monopolistic condition. The model uses deep neural networks to estimate customer demand, but classical optimization methods cannot solve the complex problem. A reinforcement learning algorithm called deep Q-learning algorithm (DQL) is developed to solve this problem. The DQL algorithm outperforms other models and is superior to simulated annealing and genetic algorithms. It also results in higher revenues and less time to converge, making it a promising solution for large-scale pricing and ordering optimization.

<https://doi.org/10.1016/j.ijpe.2024.109154>

15. Joint optimization of flexible job shop scheduling and preventive maintenance under high-frequency production switching

Abstract: This paper proposes a two-stage joint optimization model for flexible job shop scheduling problem and preventive maintenance (FJSSP-PM) to address machine assignment, operation sequencing, and maintenance arrangement. The model focuses on minimizing penalties for tardiness and workload balancing, developing a comprehensive failure rate model for machines with production-dependent failure behavior, and achieving synchronous optimization of production and maintenance activities. A hybrid meta-heuristic algorithm is

designed for large-scale cases, and the model's effectiveness in terms of cost-savings has been verified.

<https://doi.org/10.1016/j.ijpe.2024.109163>

16. Supplier development strategy considering technical uncertainty

Abstract: The study examines supplier development strategies in a supply chain with two suppliers and one manufacturer. It considers technological uncertainty and the success rate of technological investment. Results show that intense competition benefits both manufacturers and suppliers, but higher success rates may hurt suppliers' profits. Manufacturers set higher profit margins, leading to suppliers lowering wholesale prices. The choice between investing in one or two suppliers depends on the manufacturer's development capability and success rate. Supplier preference depends on factors like development capacity, production cost, and potential market.

<https://doi.org/10.1016/j.ijpe.2024.109159>

17. The impact of advertising and product quality on sales mode choice in the presence of private label

Abstract: The paper explores the impact of selling formats on e-tailers and manufacturers, focusing on the competition between private labels (PLs) and national brands (NBs). Game-theoretic models reveal that the dominant selling format depends on advertising efforts and quality, with agency selling likely dominating reselling in high-competition situations. This may lead to higher prices for both brands.

<https://doi.org/10.1016/j.ijpe.2024.109164>

18. Analysis, optimization, and collaboration in digital manufacturing and supply chain systems

Abstract: The IJPE special issue explores the latest knowledge on digitalization in manufacturing and supply chains, providing insights for researchers and practitioners to understand recent advances and practices, laying the groundwork for future developments.

<https://doi.org/10.1016/j.ijpe.2023.109130>

19. Unlocking the potential of quality as a core marketing strategy in remanufactured circular products: A machine learning enabled multi-theoretical perspective

Abstract: This study explores potential marketing opportunities in remanufacturing, focusing on improving warranty management and increasing quality reliability through machine learning integration. The research uses various theories, including CSF theory, Technology-Organization-Environment (ToE) theory, and stakeholder theory, to analyze the problem. The study finds that 'expand the reach of algorithms' (T5), 'scalability' (O2), and 'inspection policy' (E2) are the most important success factors for integrating machine learning in remanufacturing. The findings could help industrial leaders effectively integrate ML in remanufacturing.

<https://doi.org/10.1016/j.ijpe.2023.109123>

20. Online or offline: High temperature, sales channel adjustment, and agricultural profit

Abstract: This paper explores the potential of adjusting sales channels to mitigate the economic consequences of extreme weather-driven supply chain risks in developing countries. Using a survey of smallholder farmers in rural China, the study found that a one percentage point increase in online sales can increase farmers' unit profit by 1.12 CNY. This suggests that smallholder farmers can better adapt to adverse conditions, benefiting rural e-commerce and development.

<https://doi.org/10.1016/j.ijpe.2024.109153>

21. Perspectives on production economics

Abstract: Production economics is an interdisciplinary field that focuses on the interface

between engineering and management. The International Journal of Production Economics is the flagship journal for this research, and the International Working Seminar provides an opportunity for researchers to present their work. This virtual special issue includes revised papers on product development, logistics systems, operations management, supply chain management, manufacturing, and process industries. The research covers advances in problem definition, digitalization, environmental and societal aspects, and various use cases.

<https://doi.org/10.1016/j.ijpe.2024.109162>

22. Deep reinforcement learning for demand fulfillment in online retail

Abstract: Online retail's flexibility in shipping items from different distribution centers presents challenges in demand fulfillment. This paper addresses this problem using a deep reinforcement learning algorithm to minimize long-term operational costs. The algorithm outperforms heuristic rules and linear programming solutions in complete pooling DC networks and partial pooling networks. The study also provides managerial insights on favorable transshipment conditions.

<https://doi.org/10.1016/j.ijpe.2023.109133>

23. Alliances and digital transformation are crucial for benefiting from dynamic supply chain capabilities during times of crisis: A multi-method study

Abstract: A study reveals that combining alliance management capability with digital transformation can enhance supply chain capabilities during crises. The framework, which includes digital transformation, supply chain agility, and adaptability, is crucial for organizational performance. The study, conducted on 157 Indian manufacturing industry professionals, identified four key enablers for a digital transformation strategy: coordination, digital leadership, digital culture, and digital talent management. This study provides a comprehensive understanding of the dynamic capability view in digital transformation.

<https://doi.org/10.1016/j.ijpe.2024.109166>

24. Multi-regional collaborative mechanisms in emergency resource reserve and pre-dispatch design

Abstract: This paper explores collaborative mechanisms in multi-regional emergency resource reserve and pre-dispatch design during pandemics. It uses a multi-regional migration-pandemic diffusion model to predict drug and disinfectant demand. The study identifies three levels of collaborative mechanisms: total-cost, investment-and-conversion, and cross-region-dispatch. The findings reveal that ignoring interregional migration leads to resource shortages, with total-cost mechanisms having minimal effect.

<https://doi.org/10.1016/j.ijpe.2024.109161>

25. To divide or not to divide: Impact of carbon market connections on firms' resilient profitability and emission reduction.

Abstract: This study explores the impact of independent and connected carbon regulations on the performance of multinational firms operating in different countries. It found that MNFs with low or high emission intensity can benefit from higher carbon trading prices when provided with a small emission quota in independent markets. However, high emission intensity MNFs face higher emission costs and must compensate with higher transfer prices. The preference for connected markets depends on carbon trading prices, emission intensity, and quotas.

<https://doi.org/10.1016/j.ijpe.2024.109167>

26. Group buying in multiple channels with consideration of heterogeneous customers

Abstract: This study examines the impact of group buying on a firm's sales by comparing brick and mortar and third-party platforms. It uses a two-stage game model to classify consumers into strategic and group-buying groups. Results show that high network externalities can increase retail prices and group-buying quantities but lower wholesale prices. Cooperating with

a group-buying website is more profitable than a single sales channel. Third-party websites can offer promotional programs to improve demand and profit.

<https://doi.org/10.1016/j.ijpe.2024.109170>

27. Risk preferences, newsvendor orders and supply chain coordination using the Mean-CVaR model

Abstract: This paper explores the newsvendor problem using risk measures, focusing on risk-averse, risk-neutral, and risk-taking decision-makers. The Mean-CVaR model is proposed, based on Value-at-Risk (VaR) and Conditional Value-at-Risk (CVaR). The optimal order quantity is higher if the newsvendor is risk-averse. The paper also discusses supply chain coordination with Mean-CVaR decision-makers, showing that a simple wholesale price contract can coordinate the supplier-buyer supply chain and characterize decision-makers' risk preferences. The paper also discusses the impact on supply chain efficiency.

<https://doi.org/10.1016/j.ijpe.2024.109171>

28. The effect of stability and concentration of upstream and downstream relationships of focal firms on two-level trade credit

Abstract: This study examines the impact of stability and concentration on supply chain finance in 973 China-listed firms from 2012 to 2021. Findings show that supplier stability positively affects trade credit access, while concentration negatively affects it. Customer stability positively affects trade credit provision. Market power also plays a role, with higher supplier concentration disadvantaging firms and customer stability reducing credit costs.

<https://doi.org/10.1016/j.ijpe.2024.109173>

29. Understanding the effects of different responses to supplier-induced disruptions: A configurational approach

Abstract: This study examines how suppliers respond to supply disruptions using the attribution model of trust repair. Data from 63 Chinese firms was used to identify various response tactics. Results showed that the effectiveness of responses is linked to customers' attributions, dependence on firms, and disruption severity. Apologies are effective in managing unstable competence-based disruptions, while substantive actions can repair damaged trust. The study contributes to supply disruption management and interorganizational trust repair literature, offering implications for firms.

<https://doi.org/10.1016/j.ijpe.2024.109177>

30. Sustaining commitment in preferred buyer-supplier relationships: How to retain the 'customer of choice' status?

Abstract: This study explores how buying firms can maintain supplier commitment in a competitive market. It examines buyer behaviors and attributes, including supplier development, information sharing, market attractiveness, operative excellence, importance for the supplier's business, and relationship continuity expectations. The analysis reveals that supplier development and involvement directly foster sustained commitment, while information sharing indirectly influences relationship continuity. The study also identifies three configurations buyers can use to sustain supplier commitment and maintain their 'customer-of-choice' status.

<https://doi.org/10.1016/j.ijpe.2024.109165>

31. The interplay of lean practices and digitalization on organizational learning systems and operational performance

Abstract: The research explores the impact of lean practices, digitalization, and learning on operational performance in manufacturing firms. Data from 209 firms from 12 emerging economies was used to test the relationships. Results showed that the learning system mediates the relationship between lean practices and operational performance, but not digitalization.

The study recommends integrating leanness and digitalization for improved operational performance, with high digitalization blended with lean practices resulting in better results.

<https://doi.org/10.1016/j.ijpe.2024.109192>

32. Unleashing the power of AI in manufacturing: Enhancing resilience and performance through cognitive insights, process automation, and cognitive engagement

Abstract: The study explores the impact of AI types - cognitive insights, process automation, and cognitive engagement - on manufacturers' resilience and performance. Results show that AI-driven process automation and cognitive engagement significantly influence both planned and adaptive resilience, while cognitive insights primarily enhance planned resilience without significant adaptive effects.

<https://doi.org/10.1016/j.ijpe.2024.109175>

33. Analysis of the enablers to deal with the ripple effect in food grain supply chains under disruption: Implications for food security and sustainability

Abstract: Globalization, market volatility, and changing business environments are causing challenges in managing grain supply chains (GSCs). The Russia-Ukraine conflict and COVID-19 pandemic have created a ripple effect in global supply chains, particularly in emerging economies. This paper identifies key enablers of GSCs to address this and ensure sustainability and food security. A multi-method approach reveals geological sourcing diversification, governing cash flow, and supplier clustering according to disruptive risks as significant enablers.

<https://doi.org/10.1016/j.ijpe.2024.109179>

34. Maximizing the survival probability in a cash flow inventory problem with a joint service level constraint

Abstract: This paper explores a stochastic cash flow inventory problem aimed at maximizing long-term survival probability for retailers during economic distress. It introduces a joint chance constraint to prevent lost sales. Two models are developed: a scenario-based model and a sample average approximation model. A rolling horizon approach with service rate updating is proposed for large numerical tests. Both methods solve realistic problems in reasonable time.

<https://doi.org/10.1016/j.ijpe.2024.109191>

35. Cost subsidy or environmental regulation? The effects of government interventions on environmental quality and 3BL performance

Abstract: This paper explores the impact of cost subsidy and environmental regulation on manufacturers' pricing, environmental quality decisions, and triple-bottom-line (3BL) performance. It develops theoretical models involving a government and manufacturers, showing that environmental regulation can achieve the same level of social welfare and environmental performance as cost subsidy. The dominating policy in the competitive model depends on environmental and market characteristics. The main insights remain valid after considering two extensions.

<https://doi.org/10.1016/j.ijpe.2024.109180>

36. Risk management through financial hedging in inventory systems with stochastic price processes

Abstract: The study explores the financial hedging problem of a firm whose cash flow is influenced by price and demand uncertainties. It uses a minimum-variance framework to find the variance-minimizing financial hedge for a given operational policy and martingale price process. The framework provides explicit results for optimal static and dynamic financial hedges in single-period and multi-period problems, and shows significant risk reductions with the right hedge.

<https://doi.org/10.1016/j.ijpe.2024.109189>

37. Order sequencing for a bucket brigade seru in a mass customization environment

Abstract: This paper examines the order sequencing problem for a bucket brigade seru to minimize makespan in a mass customization environment. It presents dynamic behavior and properties of the problem, allowing factory managers to adjust product processing sequences. Six local search algorithms are developed, and a bucket brigade local-search-based differential evolution (BLaDE) algorithm is proposed. Over 14,000 instances are generated to evaluate effectiveness, convergence, and stability, demonstrating its superiority in volatile markets.

<https://doi.org/10.1016/j.ijpe.2024.109182>

38. Never too late to learn: Unlocking the potential of aging workforce in manufacturing and service industries

Abstract: This study examines the learning of aging workers in manufacturing and service industries, focusing on factors influencing learning, effective learning approaches, and strategies for enhancing outcomes. Factors include individual, organizational, and societal dimensions. Effective learning approaches include lifelong learning, technology use, and intergenerational learning. A seven-step socio-technical system approach is proposed to enhance learning for the aging workforce, aiming to boost job performance, satisfaction, health, and well-being.

<https://doi.org/10.1016/j.ijpe.2024.109193>

39. Challenge or opportunity? Impact of a two-invoice mechanism on pharmaceutical supply chains with channel promotion

Abstract: The Chinese government introduced the Two-invoice Mechanism (TIM) to reduce pharmaceutical prices. This paper examines its impact on a pharmaceutical supply chain with manufacturers, buyers, agents, or third-party companies. Game theoretical models are established for different supply chain structures. The study finds that TIM may not reduce prices when manufacturer-performed channel promotion, but increases demand and consumer surplus. The effectiveness of TIM depends on promotion mode and investment cost. Coordination schemes based on RSCs and PBCs are proposed for improved supply chain performance.

<https://doi.org/10.1016/j.ijpe.2024.109194>

40. Bargaining in mobile app supply chain considering members' fairness concern attitudes

Abstract: The mobile app industry presents challenges in service pricing and profit allocation. A four-stage game model is used to analyze equilibrium revenue retaining ratio, service price, and investigation and regulation levels. The study finds that distributors' fairness concern doesn't affect service price and I&R decisions. At equilibrium, supply chain members face a prisoner's dilemma with low I&R cost coefficients, leading to supplier profit and distributor profit loss. The study recommends distributors control I&R costs to attract suppliers and suggests government intervention when I&R cost coefficients are high.

<https://doi.org/10.1016/j.ijpe.2024.109196>

41. Cooperation in spare parts systems with penalty cost per unit backlogged

Abstract: This paper examines cooperation between companies that pool their inventory to maintain expensive equipment, focusing on systems with high penalty cost per unit backlogged. The study examines four scenarios: cooperation under penalty cost, joint capacity investment, service level constraints, and inventory pooling. The authors show that stable cost allocations exist in most scenarios, with a core allocation that is easy to compute and some a population monotonic allocation. However, some scenarios may not have a stable allocation, as the core of the resulting games can be empty. The study also derives properties of the main performance

measure, the average number of backorders.

<https://doi.org/10.1016/j.ijpe.2024.109190>

42. Sustainable supply chains – Managing environmental impact data on product platforms

Abstract: This paper discusses the importance of sustainable supply chains in various industries, focusing on life cycle assessment (LCA) as a cost-effective and time-consuming tool. It presents a product platform-level solution that captures key supply chain elements and calculates emissions for each product variant. The solution is demonstrated through a case study on a ship engine, demonstrating its potential to maintain authenticated environmental impact and promote transparency.

<https://doi.org/10.1016/j.ijpe.2024.109160>

43. CONWIP control in the digitized world: The case of the cyber-physical jobshop

Abstract: The digital transformation in system operations, driven by IoT and CPSs, is affecting production systems. CONWIP, a pull mechanism, is struggling to adapt to this trend. Traditional approaches require slow optimization models and offline human intervention. This paper proposes a digital approach for deriving and implementing CONWIP thresholds, requiring basic shopfloor data without simulation or optimization. Closed-form formulas and a machine-learning approach are developed for seamless data-driven integration. Computational experiments show the proposed approach closely approximates offline optimization results in real time.

<https://doi.org/10.1016/j.ijpe.2024.109169>

44. Data-driven digital transformation for supply chain carbon neutrality: Insights from cross-sector supply chain

Abstract: This study examines how data-driven digital transformation, facilitated by data analytics capabilities, can improve supply chain carbon transparency and economic performance. It argues that a balance between information needs to reduce carbon uncertainties and data analytics capabilities is crucial for enhancing supply chain carbon transparency. The study uses survey data from 437 manufacturing companies across Europe, Africa, and Asia. It concludes that data analytics alone cannot enhance supply chain carbon transparency, requiring a comprehensive business transformation.

<https://doi.org/10.1016/j.ijpe.2024.109178>

45. Coopetition, strategy, and business performance in the era of digital transformation using a multi-method approach: Some research implications for strategy and operations management

Abstract: This study explores the concept of 'coopetition' in digital transformation, focusing on the factors driving successful integration of cooperation and competition. It uses a modified Total Interpretive Structural Modeling (M-TISM) framework and rigorous validation via Partial least squares structural equation modeling (PLS-SEM) and empirical case analysis. The framework identifies drivers like organizational culture, knowledge sharing, trust, resource complementarity, and competitive intensity. The findings provide actionable guidance for practitioners and policymakers to optimize performance outcomes in the digital landscape.

<https://doi.org/10.1016/j.ijpe.2023.109068>

Ecological Economics (Vol. 217-218)

<https://www.sciencedirect.com/journal/ecological-economics/vol/217/suppl/C>

<https://www.sciencedirect.com/journal/ecological-economics/vol/218/suppl/C>

01. Why and when do reserves estimates in mining change and innovations take place?

Abstract: This expert essay discusses the adequacy of phosphate rock resources for future needs, arguing that their static lifetime is likely to be hundreds or thousands of years. It suggests increasing phosphate recycling and loss-reduction to reduce environmental harm. The essay also criticizes the 'cornucopian' view of mineral resource adequacy, which may invalidate ecological economics' tenets of a circular economy. The phosphate supply industry has been less concerned about potential resource constraints than the academic community, partly due to its short-term economic-driven perspective.

<https://doi.org/10.1016/j.ecolecon.2023.108085>

02. The Impact of Health Status and Experienced Disutility on Air Quality Valuation

Abstract: The study investigates the impact of health status and air pollution disutility on individuals' preferences for air quality improvement. It found no direct impact of health status on willingness to pay for air quality improvement. However, individuals with respiratory diagnoses and high breathlessness scores were more likely to display a latent trait indicating disutility due to air pollution, and generally support air quality improvement programs.

<https://doi.org/10.1016/j.ecolecon.2023.108071>

03. The effect of inflation on CO2 emissions: An analysis over the period 1970–2020

Abstract: This study examines the relationship between inflation and CO2 emissions over a 50-year period (1970-2020). Finding a modest but significant negative relationship between core inflation and CO2 emissions per capita, the study suggests that other policies are needed to achieve recommended reductions, suggesting a need for further research.

<https://doi.org/10.1016/j.ecolecon.2023.108029>

04. Environmental inequality in industrial brownfields: Evidence from French municipalities

Abstract: This article presents the first extensive brownfield analysis for a European country, focusing on environmental inequality. It reveals that communities with higher foreign-born and unemployed populations are more likely to be near industrial brownfields. The social gradient increases in communities with multiple brownfields. The findings have implications for Europe's just transition and cohesion policies.

<https://doi.org/10.1016/j.ecolecon.2023.108018>

05. The impossible love of fossil fuel companies for carbon taxes

Abstract: Carbon taxes are considered the most effective solution for climate change mitigation, but fossil fuel companies support them. The 100 largest oil and gas companies communicate on carbon taxes, with 54% supporting them. This paradox suggests that companies might support taxes to eliminate competition, create a level playing field, remove regulatory uncertainty, or shift responsibility to customers, voters, and elected officials.

<https://doi.org/10.1016/j.ecolecon.2023.108045>

06. Perceptions of Ecosystem Services and Bonds with Nature: The Case of Fish-Farming Ponds in France

Abstract: Recent studies highlight the impact of relationships with nature, emotions, attachment, and nature experience on conservation motivations. An online survey in mainland France analyzed ecosystem services associated with fish farming ponds. The study identified pro-environmental profiles and determinants of pro-environmental behaviors, distinguishing between individual and collective motivations. Factors related to eudaimonic well-being, knowledge, and commitment to conservation were found to be crucial.

<https://doi.org/10.1016/j.ecolecon.2023.108049>

07. Participation, anticipation effects and impact perceptions of two collective incentive-based conservation interventions in Ucayali, Peru

Abstract: This study examines household-level outcomes of collective agreements in Peru, focusing on two initiatives: REDD+ and the National Forest Conservation Program. The research found that household participation negatively impacts agricultural income, while positive impacts are associated with market access and external experiences. However, self-reflexive evaluations showed that 82% of NFCP participating households perceived a positive effect on wellbeing, attributed to design and implementation factors.

<https://doi.org/10.1016/j.ecolecon.2023.108052>

08. Does recalling energy efficiency measures reduce subsequent climate-friendly behavior? An experimental study of moral licensing rebound effects

Abstract: Energy efficiency measures are crucial in combating climate change, but they may be hampered by rebound effects, or behavioral changes that lead to increased use and lower savings. A study involving 2315 participants found that manipulated efficiency did not negatively impact subsequent climate-friendly behavior, suggesting that demographics and environmental attitudes determine climate-friendly behavior. The findings suggest that moral licensing may not lead to rebound effects in energy efficiency.

<https://doi.org/10.1016/j.ecolecon.2023.108051>

09. Is Europe faring well with growth? Evidence from a welfare comparison in the EU-15 (1995–2018)

Abstract: This paper calculates welfare, measured by the Index of Sustainable Economic Welfare (ISEW), for EU-15 countries using a standardized methodology. Between 1995 and 2018, welfare and GDP per capita improved in the EU-15, but there was a significant divergence between welfare and GDP. This gap was driven by individual consumption growth, the shadow economy, and income inequality losses. The gap between welfare and GDP diverged after the financial crisis, with nine countries having welfare levels more than 5% lower than their peak values.

<https://doi.org/10.1016/j.ecolecon.2023.108054>

10. Towards a systemic view on rebound effects: Modelling the feedback loops of rebound mechanisms

Abstract: Rebound Effects (RE) are systemic responses that hinder sustainability actions' intended effects. This paper explores feedback thinking to explain RE occurrence using 26 rebound mechanisms. It reveals RE can be caused by reinforcing loops or balancing reactions, leading to escalation behavior. The research supports a systemic view on RE, a natural evolutionary step for understanding and managing its occurrence.

<https://doi.org/10.1016/j.ecolecon.2023.108050>

11. Reducing poverty in the UK to mitigate energy poverty by the 10% and LIHC indicators: What tax changes are needed, and what are the consequences for CO2 emissions?

Abstract: Energy poverty is caused by poverty, high energy prices, energy-inefficiency, and specific household characteristics. This paper explores the UK's top marginal tax rates to lift low-income households above poverty thresholds. It finds that increased tax rates align with other European countries. The study estimates a small reduction in net CO2 emissions, with indirect downward pressures due to reduced income among the highest earners potentially leading to more favorable outcomes.

<https://doi.org/10.1016/j.ecolecon.2023.108055>

12. The European Union and United Kingdom's deforestation-free supply chains

regulations: Implications for Brazil

Abstract: The paper examines the implications of the European Union's Deforestation Regulation (EUDR) and the UK's legislation on deforestation-free supply chains for Brazil's stakeholders. The regulations aim to combat global commodity-driven deforestation and forest degradation. The study identifies specific challenges in cattle, cocoa, coffee, palm oil, soybean, and tropical timber supply chains. The research suggests that coffee has the highest level of incentivization and smallest compliance hurdles, while cattle may face more challenges. The study suggests collaboration between the EU/UK and Brazil to align domestic and demand-side legislations.

<https://doi.org/10.1016/j.ecolecon.2023.108053>

13. Household energy systems based on biomass: Tracing material flows from source to service in rural Ethiopia

Abstract: This paper analyzes domestic energy services in three villages in Ethiopia using a socio-metabolic perspective. The average household consumes 84 GJ/year of biomass, with space heating, food, and drinking water preparation requiring 86% of domestic energy. Improved cookstoves can reduce energy use by 12%. The findings provide insights for sustainable energy systems in rural areas and may help design policies and innovations to improve energy service provision.

<https://doi.org/10.1016/j.ecolecon.2023.108057>

14. Impacts of degraded pollination ecosystem services on global food security and nutrition

Abstract: The depletion of insect pollination services could lead to nutrient resource loss in human food. A bioeconomic model suggests that global crop prices could increase by 187% if pollinators go extinct, causing a decrease in nutrient consumption and exacerbating food insecurity. The consequences of pollinator decline extend beyond crop production quantity.

<https://doi.org/10.1016/j.ecolecon.2023.108068>

15. Degrowth vs. Green Growth. A computational review and interdisciplinary research agenda

Abstract: The study examines the debate between Green Growth and Degrowth, two major narratives in socio-ecological transformation. It identifies 50 topics in 1449 journal articles published between 1972 and 2020. Green Growth research is policy-oriented, focusing on practical implementation, while Degrowth research is theory-driven, analyzing complex human-nature relationships. The study finds that Green Growth and Degrowth are isolated fields with little exchange on related topics. Four recommendations address their shortcomings and interdisciplinary potentials.

<https://doi.org/10.1016/j.ecolecon.2023.108067>

16. Between farms and forks: Food industry perspectives on the future of EU food labelling

Abstract: The study explores the role of ecosystem services in the European Union's Farm to Fork Strategy. It interviews 43 food industry experts from four European countries, identifying common viewpoints. The consensus is in favor of new food labels encouraging farmers to deliver more ecosystem services. The study suggests that a future European food labeling framework should consider all three prototypes.

<https://doi.org/10.1016/j.ecolecon.2023.108066>

17. How carbon pricing affects multiple human needs: An agent-based model analysis

Abstract: Climate policy is crucial for reducing emissions and improving human quality of life. An agent-based model explains the interaction between economic sectors and individuals with

diverse incomes and needs. Climate policy instruments include carbon taxes, permit trading, direct regulation, and investments in low-carbon infrastructure. Results suggest that carbon pricing, progressive revenue recycling, and avoiding unnecessary abatement costs are best for emission reductions and well-being.

<https://doi.org/10.1016/j.ecolecon.2023.108070>

18. Public perceptions of the value of reducing marine plastics in Australian waters

Abstract: Plastic pollution poses a significant threat to marine life and the environment. In Australia, the government has shifted from a linear 'take-make-dispose-of' approach to a circular economy. This study identifies policy strategies aligning with the 4R framework and estimates the public's willingness to pay for plastic reduction. Results show a preference for redesigning and recovering approaches, with a WTP range of \$7.52 to \$23.50 for redesign and \$0.84 to \$0.87 for recovery.

<https://doi.org/10.1016/j.ecolecon.2023.108065>

19. In search of a non-anthropocentric middle-range theory of the firm: On how the Patagonia Purpose Trust granted a controlling stake to nature

Abstract: Patagonia, an outdoor clothing company, has developed a mechanism to preserve ecosystems through community investment, product redesign, and supply chain overhaul. The company's mechanism involves designating a beneficiary with an interest in nature's preservation, offsetting fiduciaries' influence on asset management, and renewing credible co-trustees to ensure long-term checks on fiduciaries. This approach aims to increase the opportunity cost of not redressing a breach of purpose.

<https://doi.org/10.1016/j.ecolecon.2023.108076>

20. Vietnam's Payments for Forest Ecosystem Services scheme's puzzling role in protecting longstanding forests as deforestation rates rise

Abstract: Research shows that few payments for ecosystem services (PES) schemes implement full marketization, highlighting the need for better understanding of incompletely marketized PES models. Vietnam's Payments for Forest Environmental Services (PFES) scheme, a program that collects funds from water consumption taxes, restrains forest loss at a rate comparable to or greater than state-managed protected areas. However, its impacts are weak or nonexistent until established for over three years.

<https://doi.org/10.1016/j.ecolecon.2023.108078>

21. Pro-environmental behavior and subjective well-being: Culture has a role to play

Abstract: The paper examines the link between pro-environmental behaviors (PEBs) and subjective well-being (SBW) using cultural values. It reveals a strong positive relationship, but less pronounced for individuals with individualistic values. Individualists display higher PEB, leading to lower marginal SWB.

<https://doi.org/10.1016/j.ecolecon.2023.108081>

22. Quantifying agents' causal responsibility in dynamical systems

Abstract: The concept of causal responsibility in dynamical systems is a key question in science and philosophy. It measures an agent's ability to cause a system state at a later time, based on the necessary and sufficient action. This concept can be applied to deterministic, stochastic, continuous, and discrete system states. It is useful for attributing system states, assessing management effectiveness, and designing liability regulations.

<https://doi.org/10.1016/j.ecolecon.2023.108086>

23. The long-term economic effects of aridification

Abstract: A study analyzing desertification's economic effects on global GDP from 1990 to 2015

found that an increase in desertification leads to a 0.6% to 0.9% decrease in GDP per capita. The study predicts future impacts on Africa and Southeast Asia.

<https://doi.org/10.1016/j.ecolecon.2023.108079>

24. Estimating the relationship between EROI and profitability of oil sands mining, 1997–2016

Abstract: Biophysical Economics, a branch of heterodox economics, emphasizes the importance of energy in economic processes. However, there is limited literature on the relationship between energy properties and financial indicators. This study examines the relationship between net-energy ratios and price, cost of production, and price-to-cost ratios of Canadian oil sands from 1997 to 2016. The study found no correlation between biophysical and financial variables, suggesting these properties are purely natural realities.

<https://doi.org/10.1016/j.ecolecon.2023.108072>

25. When the design of climate policy meets public acceptance: An adaptive multiplex network model

Abstract: This paper examines the impact of social and political dynamics on climate policy support, focusing on factors like social norms, self-efficacy, social learning, and income. It reveals that even minimal peer pressure positively influences individuals' attitudes towards green behaviors. The study also emphasizes the importance of nurturing existing skills and regional heterogeneity in shaping climate policy acceptance.

<https://doi.org/10.1016/j.ecolecon.2023.108084>

26. Reduce, reuse, redeem: Deposit-refund recycling programs in the presence of alternatives

Abstract: The study examines consumer preferences and willingness to pay for beverage container recycling methods using a survey of California households. Key attributes explaining disposal decisions include deposit refunds and effort. Counterfactual analysis shows that increasing refund amounts increases household recycling rates, particularly for white and higher-educated households. However, eliminating government-subsidized drop-off centers doesn't significantly alter consumer surplus or impact recycling choices.

<https://doi.org/10.1016/j.ecolecon.2023.108080>

27. Assessing the distributional impacts of ambitious carbon pricing in China's agricultural sector

Abstract: The agricultural sector contributes significantly to global warming, and China's carbon neutrality target accelerates climate mitigation efforts. A study assessing the impacts of carbon pricing on the sector found that under a 1.5°C target, emission-intensive food products experienced rapid price increases and decreased consumption. The poorest rural households suffered the most, with income inequality increasing under the tax. Tax revenue recycling could help offset these negative effects by expanding income for the poor.

<https://doi.org/10.1016/j.ecolecon.2023.108082>

28. Power politics: How electric grievances shape election outcomes

Abstract: This study suggests that higher electricity expenditures can increase voter support for the radical right, who oppose costly climate mitigation policies. The research uses data from Sweden, where high demand for heating energy during winter months is significant. Electric grievances, which increase with electricity prices, are associated with increased support for the radical right. The study suggests that higher electricity prices may hinder the transition to renewable energy.

<https://doi.org/10.1016/j.ecolecon.2023.108077>

29. Land for fish: Quantifying the connection between the aquaculture sector and

agricultural markets

Abstract: The study uses a global Computable General Equilibrium model to analyze the impact of aquaculture production on agricultural markets, food prices, and land use. It simulates three scenarios: rebuilding sustainable wild fish stocks, expanding aquaculture production, and varying fishmeal supply. Results show that aquaculture production directly impacts agricultural production, land use, and food prices. The study highlights the interconnectedness of SDGs 14 (life below water), 15 (life on land), and 2 (zero hunger).

<https://doi.org/10.1016/j.ecolecon.2023.108090>

30. Innovation of grassland ecological governance systems: Synergy between government regulation and grassroots governance

Abstract: The study reveals that grassroots governance and government regulation can effectively protect grassland ecology. It found that informal institutions and punishment can reduce overgrazing by 32.8% and 35.5%, respectively. However, higher-level government grazing monitoring reduces overgrazing, while grassroots informal institutions weaken the inhibitory effect of these measures. The study suggests a coordinated approach between government regulation and grassroots governance.

<https://doi.org/10.1016/j.ecolecon.2023.108087>

31. Multinational dynamic steel cycle analysis reveals sequential decoupling between material use and economic growth

Abstract: This study examines the relationship between the iron and steel cycle and economic growth in 23 industrialized countries from 1860 to 2018. It uses dynamic material flow analysis and decoupling analysis to identify a sequential decoupling between steel flow/stock indicators and GDP growth. The study identifies mechanisms underlying the material-economy relationship, such as resource endowments, industry policies, trade effects, and lock-in effects of in-use stock, which can help promote dematerialization and improve material efficiency in developing countries.

<https://doi.org/10.1016/j.ecolecon.2023.108092>

32. Cost-effectiveness of state-dependent versus state-independent agri-environment schemes for biodiversity conservation

Abstract: This paper compares the cost-effectiveness of agri-environment schemes (AES) that incentivize state-dependent conservation measures (AES-SD) with those that incentivize state-independent measures (AES-SI). The study uses a case study of meadow bird conservation in Germany, comparing fixed mowing dates and mowing dates depending on phenological events. The results show that AES-SD outperforms AES-SI, as it increases breeding success and reduces farmers' compensation payments.

<https://doi.org/10.1016/j.ecolecon.2023.108088>

33. Reducing fossil fuel dependency in smallholding farming in l'Horta de València, Spain: A socio-metabolic approach

Abstract: This study examines the transition towards sustainable agricultural systems by analyzing the recirculation and externalization of biomass, materials, and energy flows in agroecosystems. It found that conventional farm-operators restrict inputs, while organic operators use indirect fossil fuels. This weakens agroecosystem reproductive processes and requires farming strategies to reduce indirect fossil-fuel energy consumption, rather than relying on technological substitutions. The study highlights the need for ecological economics in achieving sustainable agricultural systems.

<https://doi.org/10.1016/j.ecolecon.2023.108069>

34. Heterogeneous capital stocks and economic inertia in the US economy

Abstract: The study aims to accurately represent the turnover dynamics of fixed capital in macroeconomic modelling. It develops a quantitative framework for estimating the turnover time of fixed capital assets in the US economy, revealing the annual distribution of total fixed capital stock and new investments across timescales.

<https://doi.org/10.1016/j.ecolecon.2023.108075>

35. Human-nature interactions in the Afrotropics: Experiential and cognitive connections among urban residents in southern Nigeria

Abstract: The extinction of experience, a phenomenon affecting public health and habitat conservation, is affecting urban dwellers in Nigeria, a Global South region. A study of 600 adults found that most have no contact or connection with nature, mainly due to material factors like lack of time, money, and proximity to natural areas. Respondents with higher nature contact were more connected to nature. The study suggests actions to mitigate this issue.

<https://doi.org/10.1016/j.ecolecon.2024.108105>

36. Hard to digest investments: People oppose investment in both conventional and cultured meat producers

Abstract: The study investigates how people judge investing in meat producers, focusing on the ethical and environmental aspects of farmed meat production. Two experimental studies found that people exhibit aversion towards both conventional and cultured meat producers, with concern for animal welfare exacerbated or attenuated by disgust-towards-animal-flesh. This suggests that cultured meat producers might remain controversial investment targets, with similar paradoxical patterns observed in other economic decisions.

<https://doi.org/10.1016/j.ecolecon.2023.108094>

37. Is this land for sale? The effects of drought on land ownership in Uganda

Abstract: The study investigates the impact of drought on smallholder farmers' land ownership rights in Uganda. It uses the Uganda National Panel Survey and the Standardized Precipitation Evapotranspiration Index to identify its effects on willingness to acquire land. Results show drought exposure limits farmers' operating space.

<https://doi.org/10.1016/j.ecolecon.2023.108095>

38. Economic and financial consequences of water risks: The case of hydropower

Abstract: This paper investigates the impact of water risks on hydroelectricity generation in Europe and the US, examining whether financial markets adequately price these risks. The study uses a dataset from 2015-2022, combining plant-specific hydroelectricity generation with geo-specific water physical risks and equity returns. Results show a significant association between water risks and reduced electricity generation, suggesting mispricing by financial markets.

<https://doi.org/10.1016/j.ecolecon.2023.108048>

39. The role of norm dynamics for climate relevant behavior: A 2019–2021 panel study of red meat consumption

Abstract: This paper explores the role of norms in shaping and changing consumption patterns, particularly in relation to red meat consumption. Drawing on institutional and social psychological theories, the study finds that while social norms strongly support red meat consumption, societal attention to climate impacts may lead to internalizing climate-friendly diet norms. The study suggests policy measures may not be enough to reach a social "tipping point" on meat consumption.

<https://doi.org/10.1016/j.ecolecon.2023.108091>

40. On the relationship between individual carbon literacy and carbon footprint components

Abstract: This paper examines the relationship between individual carbon footprints, carbon literacy, socio-economic factors, and dietary choices to reduce greenhouse gas emissions. Using survey data from 1000 individuals in Germany, the study found a negative correlation between carbon engagement and aggregate carbon footprint, and a negative correlation between carbon knowledge and diet. The findings suggest that fostering carbon engagement is a more effective strategy for reducing carbon footprints than enhancing knowledge.

<https://doi.org/10.1016/j.ecolecon.2023.108100>

41. Formal designation of Brazilian indigenous lands linked to small but consistent reductions in deforestation

Abstract: The study examines the impact of formal indigenous land (IL) designation on deforestation in Brazil from 1986 to 2021. It found an average impact of -0.05%, with variations ranging from -0.21% to 0.04%. The Cerrado biome had the highest avoided deforestation impacts. Although the study suggests formal IL designation can lead to consistent reductions in deforestation, its effect is small enough to be effective in mitigating tropical deforestation and climate change.

<https://doi.org/10.1016/j.ecolecon.2023.108093>

42. Determinants of Aggregated Embodied Carbon Intensity in Global Bilateral Exports by Firm Heterogeneity

Abstract: The study examines the aggregated embodied carbon intensity (AEI) in global bilateral exports of domestic and multinational firms from 44 regions between 2005 and 2016. Results show that multinational firms generally outperform domestic firms, while carbon pricing policy can improve bilateral AEI. However, carbon pricing can reduce domestic firms' carbon emissions but brings greater economic loss. Improving economic growth is more helpful than bilateral tariffs policy in reducing AEI.

<https://doi.org/10.1016/j.ecolecon.2023.108099>

43. Sufficiency between producers and consumers: A configurational analysis

Abstract: This paper examines the formation of sufficiency in Chilean producers and consumers through configurational analysis. It identifies three interrelated attributes: labor security, moral duty, and intrinsic motivation, which lead to metabolic, limited, and ecocentric configurations. These complex approaches, labelled as metabolic, limited, and ecocentric, enable actions and behaviors towards decreased resource use, thereby promoting sustainability. The study highlights the importance of understanding sufficiency's formation and causality in resource management.

<https://doi.org/10.1016/j.ecolecon.2023.108097>

44. Convenient solutions, inconvenient truths – Why supermarkets will not drive food system transformation

Abstract: Supermarkets are crucial in industrialized food systems, but they face structural problems like overproduction and dysfunctional markets. Despite proposing solutions like logistics optimization and consumer awareness, these solutions have little transformative potential. The drive for profits, competitive markets, and consumer demand may hinder the transformation of the food system. However, a shared understanding of these issues can lead to more systemic solutions, enhancing stakeholders' understanding of sustainability.

<https://doi.org/10.1016/j.ecolecon.2023.108096>

45. Water, air pollution and carbon footprints of conspicuous/luxury consumption in India

Abstract: This article examines the environmental impacts of household consumption in India, focusing on the carbon and ecological footprints of income groups. It finds that all three footprints increase with increasing expenditure, with CO₂ and PM_{2.5} intensity increasing with

income. However, the top decile is disproportionately affected. The study suggests that demand reduction measures could have broad environmental benefits, but may face trade-offs.

<https://doi.org/10.1016/j.ecolecon.2024.108104>

46. 15 years of degrowth research: A systematic review

Abstract: Degrowth, a concept in academia and politics, focuses on reducing resource and energy throughput. A review of peer-reviewed English literature from 2008 to 2022 reveals a lack of concrete distributional and monetary policy proposals and low collaboration among authors. The study suggests that academic literature on degrowth should focus more on the political implications, particularly on distributional policy implications in a degrowing economy.

<https://doi.org/10.1016/j.ecolecon.2023.108101>

47. How to design publicly acceptable road pricing? Experimental insights from Switzerland

Abstract: The study explores the effectiveness of road pricing in mitigating environmental externalities, despite its political controversy. It uses a Swiss population-representative survey and data to test the impact of design and information on public support. Results show that support for road pricing decreases when design approaches cost levels for mitigation, but redistributing revenues towards public transport and green infrastructure increases support at lower costs.

<https://doi.org/10.1016/j.ecolecon.2023.108102>

48. A Global Survey of Scientific Consensus and Controversy on Instruments of Climate Policy

Abstract: A global survey among scientists on climate policy reveals disagreements about six main policy instruments. Direct regulation receives the highest rating, while adoption subsidies and cap-and-trade are the lowest. Five distinct groups are identified, with ecological economists and mathematics/computer science being most dissimilar. Carbon pricing is a key policy argument, with enthusiasm, undecidedness, and skepticism being the strongest associations.

<https://doi.org/10.1016/j.ecolecon.2023.108098>

49. Economic and Environmental Efficiency, Subsidies and Spatio-Temporal Effects in Agriculture

Abstract: This study examines the impact of Pillar I CAP subsidies on farms' environmental and economic efficiency over time. Using a spatial stochastic frontier model, it finds that subsidies aid farmers in achieving environmental sustainability, but also increase economic inefficiency. Significant spillovers occur among neighbors.

<https://doi.org/10.1016/j.ecolecon.2024.108120>

50. The economics of decarbonizing Costa Rica's agriculture, forestry and other land uses sectors

Abstract: Costa Rica's Decarbonization Plan, published in 2018, aims to achieve zero net emissions by 2050. The study evaluates the impacts of decarbonizing its Agriculture, Forestry, and Other Land Uses sectors using Integrated Economic-Environmental Modeling and high-resolution spatial land use-land cover change and ecosystem services modeling. Results show that decarbonization would enhance carbon storage, water purification, water regulation, and erosion mitigation, with a positive cumulative wealth impact of approximately US\$7.27 billion by 2050.

<https://doi.org/10.1016/j.ecolecon.2024.108115>

51. Private benefits of natural capital on farms across an endangered ecoregion

Abstract: Conservation of natural capital on farms is crucial for addressing global biodiversity decline. However, empirical analysis of private benefits of natural capital on farms is limited. A study in southeast Australia found significant heterogeneity in private benefits associated with native woodland and bird biodiversity on commercial farmland. These benefits increased from lower to upper land value quantiles, and some private costs were associated with enhanced biodiversity.

<https://doi.org/10.1016/j.ecolecon.2024.108116>

52. Sharing and expanding the co-benefits of conservation

Abstract: Conservation interventions often create private co-benefits, such as increased property values or fishing opportunities, which are often overlooked for promoting conservation efforts. This paper aims to quantify these co-benefits and identify conditions for utilizing them to offset conservation costs. It proposes a voluntary compensation approach to expand resources for conservation efforts, demonstrating that this approach lowers implementation costs while maintaining incentive compatibility for all parties involved.

<https://doi.org/10.1016/j.ecolecon.2024.108113>

53. Assessing the heterogeneity of public acceptability for mangrove restoration through a choice experiment

Abstract: A choice experiment in China's Large Xiamen Bay (LXB) reveals that public acceptability and preference for mangrove restoration vary significantly based on socio-demographic characteristics and living locations. The study found that respondents' location, socio-demographic characteristics, coastal environment interaction, and knowledge about mangroves significantly affect their acceptability and preference for restoration. This information can guide practitioners in planning and implementing mangrove restoration projects, improving the effectiveness and equity of restoration actions.

<https://doi.org/10.1016/j.ecolecon.2024.108126>

54. Experimental evidence on minority participation and the design of community-based natural resource management programs

Abstract: This study suggests that marginalized groups in Global South countries are less likely to participate in Community Based Network Marketing (CBNRM) compared to dominant groups. Two institutional features, targeted benefits funded by CBNRM proceeds and mandated representation in local decision-making bodies, have positive effects on participation intentions.

<https://doi.org/10.1016/j.ecolecon.2024.108114>

55. Pesticide Use and Cropland Consolidation in California Organic Agriculture

Abstract: This study examines the correlation between pesticide use and cropland consolidation in organic agriculture. It found that larger farms applied sulfur and fixed copper pesticides more frequently, leading to greater environmental impacts on surface water and soil. These pesticides are more toxic to fish and earthworms and have lower Volatile Organic Compound emissions.

<https://doi.org/10.1016/j.ecolecon.2024.108121>

56. Bioeconomic markets based on the use of native species (NS) in Brazil

Abstract: Brazil's biodiversity market is promising but controversies exist. A study reveals that 48% of Brazilian native species are used in industrial products and activities, with potential annual exports of \$50 billion. However, only 1% of these exports are consolidated. The study suggests that major corporations, particularly pharmachemicals and biofuels, should lead the transition towards responsible and sustainable biodiversity practices, highlighting the need for

a critical examination of biodiversity within Brazil's industry.

<https://doi.org/10.1016/j.ecolecon.2024.108124>

57. An integrated assessment of the impact of agrobiodiversity on the economy of the Euro-Mediterranean region

Abstract: The study examines the impact of landscape agrobiodiversity on the economy of southern Europe. Results show that increasing local richness and regional evenness positively impacts the agricultural sector and GDP, while decreasing richness and evenness negatively affects it. The study suggests targeted programs may be more effective than uniform policies across southern Europe.

<https://doi.org/10.1016/j.ecolecon.2024.108125>

58. Consequences of ecological aggregation in general equilibrium analysis of perturbed ecosystems

Abstract: The study uses a CGE model and a spatially explicit model of the Lake Michigan ecosystem to evaluate the welfare impacts of Bigheaded carp, a non-indigenous aquatic invasive species. The analysis reveals welfare losses and suggests that aggregating over space and species may overlook important bioeconomic tradeoffs, particularly with species.

<https://doi.org/10.1016/j.ecolecon.2023.108083>

European Journal of Political Economy (Vol.82)

<https://www.sciencedirect.com/journal/european-journal-of-political-economy/vol/82/suppl/C>

01. "Whatever It Takes!" How tonality of TV-news affected government bond yield spreads during the European debt crisis

Abstract: The study examines the impact of television news on the rise and re-convergence of GIIPS bond spreads in Germany from 2007 to 2016. It finds that positive news correlates with decreased spreads, while content-based endogenous clustering highlights the importance of institutions providing stability and international financial support. Weekend news also links country-specific news coverage to changes in spreads.

<https://doi.org/10.1016/j.ejpoleco.2024.102511>

02. Discretion and public procurement outcomes in Europe

Abstract: Public procurement regulations aim to reduce contract award prices by specifying tendering processes. However, recent research suggests that restrictions on discretion in awarding contracts may increase average procurement costs. Data from 33 European countries shows that higher discretionary awarding increases contract prices, especially in countries with higher government effectiveness. This highlights a tradeoff between discretionary pricing and policies aiming to increase SMEs' contract success.

<https://doi.org/10.1016/j.ejpoleco.2024.102525>

03. Logistic hubs and support for radical-right populism: Evidence from Italy

Abstract: The logistic revolution in Italy, driven by globalization, technological change, and migration waves, has led to increased discontent and support for populist parties. The industry's low-paying contracts, foreign workers, and multinational corporations create economic insecurity and cultural backlash. This creates a favorable environment for populist radical right-wing parties, such as Lega, who defend traditional values and national identity against globalization and immigration threats.

<https://doi.org/10.1016/j.ejpoleco.2024.102522>

04. Governments manipulate official Statistics: Institutions matter

Abstract: Governments often manipulate official statistics, but research on data manipulation focuses on autocracy. Institutional factors like economic openness, democracy, and political openness can decrease manipulation, while decentralization increases it. Press freedom and statistical office independence have no significant effects.

<https://doi.org/10.1016/j.ejpoleco.2024.102523>

05. Subnational public debt sustainability in Mexico: Is the new fiscal rule working?

Abstract: Mexico's fiscal decentralization legislation in 1997 led to increased debt accumulation in states. The Law of Fiscal Discipline (LDF) in 2016 aimed to address this issue. A study found a 4% reduction in public debt between treated and untreated states and 5.8% in debt per capita, even during the COVID-19 pandemic. This system effectively reduced subnational public debt in Mexico.

<https://doi.org/10.1016/j.ejpoleco.2024.102512>

06. Why do voters elect criminal politicians?

Abstract: This paper examines why voters in India favor criminally accused politicians, focusing on Bihar 2020 state assembly elections. It finds that voters' support for non-ethnic candidates decreases by 89.2% for violent charges, and by 67% for violent criminals, regardless of their ethnicity. The study suggests that the success of criminal politicians may be due to other factors, not ethnic preferences.

<https://doi.org/10.1016/j.ejpoleco.2024.102527>

07. Will the real populists please stand up? A machine learning index of party populism

Abstract: This paper presents a new method for measuring party populism using supervised machine learning techniques. It expands the geographical and temporal coverage of two populism indicators, based on discursive and ideational approaches. The multidimensional measures capture party-level populism on a continuous 0-10 scale, covering 1920 parties in 169 countries from 1970 to 2019.

<https://doi.org/10.1016/j.ejpoleco.2024.102529>

08. Economic freedom and the greenhouse gas Kuznets curve

Abstract: The study examines the relationship between economic freedom and environmental damage by combining greenhouse gas emissions and GDP per capita data with the Economic Freedom of the World indices, finding that economic freedom reduces emissions but shifts the top point to the left.

<https://doi.org/10.1016/j.ejpoleco.2024.102530>

09. Don't blame the government!? An assessment of debt forecast errors with a view to the EU Economic Governance Review

Abstract: This paper examines the accuracy and economic causes of forecast errors in EU government debt projections. It reveals a positive average error for member states, increasing with projection horizon. Underestimation of debt growth is particularly relevant for countries with high government debt.

<https://doi.org/10.1016/j.ejpoleco.2024.102524>

10. Contest and resource allocation: An experimental analysis of entitlement and self-selection effects

Abstract: This paper explores the effects of contests on resource allocation by leaders. It reveals that entitlement and self-selection effects influence this decision. Participants in contests transfer fewer resources to the third player, while those who did not participate transfer fewer. The study also finds no evidence that individuals with specific distributional preferences self-

select into leaders' roles. The primary reason for resource allocation is involvement in the contest.

<https://doi.org/10.1016/j.ejpoleco.2024.102526>

11. Transitive delegation in social networks: Theory and experiment

Abstract: The paper presents a model of delegative democracy, where voters can directly vote or delegate their votes. It examines the incentives for delegation and its impact on collective decision-making. The study finds that when the delegation network is large and ideologically homogeneous, voters delegate their votes, improving collective decision-making.

<https://doi.org/10.1016/j.ejpoleco.2024.102531>

International Journal of Production Economics (Vol. 269 & 270)

<https://www.sciencedirect.com/journal/international-journal-of-production-economics/vol/269/suppl/C>

<https://www.sciencedirect.com/journal/international-journal-of-production-economics/vol/270/suppl/C>

01. Optimal production and predictive maintenance decisions for deteriorated products under advance-cash-credit payments

Abstract: In the 4th industrial revolution, manufacturers integrate predictive maintenance into production systems to maximize equipment lifespan and avoid costly disruptions. This study developed a supplier-manufacturer chain where a predictive-maintenance-adopting manufacturer receives an advance-cash-credit payment from a supplier. The inventory system is modeled as a cost minimization problem, and a discounted cash-flow analysis is used to determine optimal replenishment cycle time and predictive maintenance effort.

<https://doi.org/10.1016/j.ijpe.2023.109132>

02. Fourth-party logistics network design with demand surge: A greedy scenario-reduction and scenario-price based decomposition algorithm

Abstract: This paper explores a novel network design problem for a fourth-party logistics network (4PLN) to handle unpredictable demand surges. A chance-constrained stochastic programming model is established to minimize overall costs. A mixed-integer linear programming (MILP) model is reformulated to address service level evaluation difficulties. The Scenario-Price based Decomposition Algorithm (P-DA) is designed to address the large number of demand scenarios. The GR&P-DA algorithm is expanded to address performance deterioration due to large system scale or sample size. Comparative analysis reveals that renting logistics resources can significantly reduce costs.

<https://doi.org/10.1016/j.ijpe.2023.109135>

03. Big data and machine learning in cost estimation: An automotive case study

Abstract: This paper explores the use of machine learning and big data technology for product cost estimation in passenger cars. It demonstrates the appropriateness of machine learning algorithms for complex products with over 2000 parts and hundreds of cost drivers, increases predictive accuracy for future generations, and outperforms cost estimates from cost experts during early product development. However, the study emphasizes the need for cost experts to be knowledgeable about the product and be cautious when interpreting machine learning outcomes.

<https://doi.org/10.1016/j.ijpe.2023.109137>

04. Market expansion through online-buying to store-pickup (O2S): Implications for end-to-end supply chain strategy

Abstract: The integration of digital sales channels with physical stores has significant implications for retailing, but the sourcing strategy plays a crucial role in product availability. An analytical model of a brick-and-mortar retailer's end-to-end supply chain reveals four

interdependencies between O2S and sourcing strategies. Market expansion via O2S is moderated by the retailer's sourcing strategy, can render existing suppliers economically infeasible, and can lower the retailer's profit in limited circumstances. Joint planning of retail and sourcing strategies is essential for optimizing the end-to-end supply chain.

<https://doi.org/10.1016/j.ijpe.2024.109155>

05. Balance between profit and fairness: Regulation of online food delivery (OFD) platforms

Abstract: The study explores the regulatory balance between restaurant margins and delivery-worker interests in online food delivery. It suggests wage floor regulation benefits delivery-workers but may harm other stakeholders. Commission cap could increase revenues and overall welfare. The findings offer insights for improving digital platform regulatory effectiveness in fast-evolving businesses.

<https://doi.org/10.1016/j.ijpe.2024.109144>

06. Creating value from additive manufacturing: An analysis of entrepreneurial firms along the value chain

Abstract: A dataset of 160 entrepreneurial additive manufacturing (AM) firms was analyzed to identify distinct segments focusing on complementary activities along the AM value chain. The study identified four distinct segments: hardware providers, software and data experts, full-service providers, and manufacturing orchestrators. While innovation drives most value creation, AM firms also introduce lock-in and complementary products to capture value beyond production.

<https://doi.org/10.1016/j.ijpe.2024.109146>

07. Aggregate production planning and energy supply management in steel industry with an onsite energy generation system: A multi-objective robust optimization model

Abstract: The paper presents an optimization model for the steel industry, focusing on maximizing profit while minimizing energy consumption and GHG emissions. The model considers uncertainties and robustly optimizes strategies for a grid-connected steel production company with an onsite energy generation system. The model evaluates performance through computational experiments, revealing that energy tariffs affect integrated production planning, and onsite power plants are viable for profitability and pollution reduction.

<https://doi.org/10.1016/j.ijpe.2024.109149>

08. Evaluating the impact of items and cooperation in inventory models with exemptable ordering costs

Abstract: This paper analyzes multiple multi-agent or multi-item continuous review inventory models using game theory. Buyers are exempt from ordering costs if their orders' prices are greater than or equal to a certain amount. The optimal ordering policy is obtained for all models. The study covers simple models with one firm and one item, cooperative game theory procedures for firms with multiple items, and a rule for coalitionally stable cost allocation. Data from a case study is used to illustrate concepts.

<https://doi.org/10.1016/j.ijpe.2024.109151>

09. Deterministic and probabilistic service-hailing mode choice for on-demand service platforms

Abstract: This paper explores the differences between deterministic and probabilistic service-hailing modes in terms of decision-making and profitability for on-demand platforms. It constructs a stylized model capturing consumer and self-employed service agent interactions, assuming endogenous supply and demand. The results show that pricing strategies and service targets are jointly determined by demand-side and supply-side factors, and whether to adopt

DE or PR mode depends on consumers' basic valuation level and volatility. The study also suggests that introducing a bundled option does not necessarily boost platform profits.

<https://doi.org/10.1016/j.ijpe.2024.109156>

10. Redesigning product line for integrated manufacturer-supplier ecosystem in a centralized supply chain: Case of an industrial consumer product

Abstract: The study aims to develop a mathematical model that maximizes the objectives of the OEM-supplier ecosystem, considering a centralized supply chain. It focuses on operational-level financial objectives, product line design decisions, attribute-level assignments, and customer preferences. The research links product-level technical decisions with enterprise-level business objectives, bridging engineering and financial nuances. A case study based on an industrial consumer product is conducted to analyze the problem. The study reveals that product configurations depend on service level and that higher profit for the OEM-supplier ecosystem is achieved at a slightly lower service level.

<https://doi.org/10.1016/j.ijpe.2024.109150>

11. Optimal pricing and financing strategies for leased equipment considering maintenance and lessees' options

Abstract: The study examines the impact of different financing modes on lessors' pricing decisions for leased equipment, considering factors like age, usage, and lessees' options. A game-theoretic model is presented, revealing that the lessor's optimal pricing and financing strategies are obtained using non-cooperative, cooperative, and transfer-payment contracts. Results show that as bargaining levels increase, periodic rental prices decrease, and lessees' options change. The study also highlights the larger PM and CM burden on leased equipment, requiring lessors to measure these costs to maximize profits.

<https://doi.org/10.1016/j.ijpe.2024.109157>

12. A valorization framework to strategically manage data for creating competitive value

Abstract: The challenge today is to use data for informed decision-making, creating competitive value. Insurtech, a key industry, merges information leadership with data-driven technologies. A study in the insurtech context identified data as a strategic business asset, emphasizing data orchestration for a competitive edge. The findings provided a theoretical framework and four competitive advantages, enabling managers to decide practices for a competitive value.

<https://doi.org/10.1016/j.ijpe.2024.109152>

13. Envelopment strategies and contract design of two-sided platforms

Abstract: Platform envelopment involves embedding one platform into another, with the strategic use determined by the tradeoff between user benefits and platform inconvenience. This study examines pure envelopment strategy (PES), mixed envelopment strategy (MES), or no envelopment strategy (NES) and examines coordination schemes. Results show NES is the only equilibrium solution in decentralized decision-making cases, and PES or MES can lead to higher profit for both platforms. PEO contracts can achieve the same total profit as centralized decision-making cases.

<https://doi.org/10.1016/j.ijpe.2024.109158>

14. A deep Q-learning approach to optimize ordering and dynamic pricing decisions in the presence of strategic customers

Abstract: This paper presents an optimization method for retailers to analyze dynamic pricing and ordering quantities for seasonal products in a monopolistic condition. The model uses deep neural networks to estimate customer demand, but classical optimization methods cannot solve the complex problem. A reinforcement learning algorithm called deep Q-learning algorithm (DQL) is developed to solve this problem. The DQL algorithm outperforms other models and is superior to simulated annealing and genetic algorithms. It also results in higher revenues and

less time to converge, making it a promising solution for large-scale pricing and ordering optimization.

<https://doi.org/10.1016/j.ijpe.2024.109154>

15. Joint optimization of flexible job shop scheduling and preventive maintenance under high-frequency production switching

Abstract: This paper proposes a two-stage joint optimization model for flexible job shop scheduling problem and preventive maintenance (FJSSP-PM) to address machine assignment, operation sequencing, and maintenance arrangement. The model focuses on minimizing penalties for tardiness and workload balancing, developing a comprehensive failure rate model for machines with production-dependent failure behavior, and achieving synchronous optimization of production and maintenance activities. A hybrid meta-heuristic algorithm is designed for large-scale cases, and the model's effectiveness in terms of cost-savings has been verified.

<https://doi.org/10.1016/j.ijpe.2024.109163>

16. Supplier development strategy considering technical uncertainty

Abstract: The study examines supplier development strategies in a supply chain with two suppliers and one manufacturer. It considers technological uncertainty and the success rate of technological investment. Results show that intense competition benefits both manufacturers and suppliers, but higher success rates may hurt suppliers' profits. Manufacturers set higher profit margins, leading to suppliers lowering wholesale prices. The choice between investing in one or two suppliers depends on the manufacturer's development capability and success rate. Supplier preference depends on factors like development capacity, production cost, and potential market.

<https://doi.org/10.1016/j.ijpe.2024.109159>

17. The impact of advertising and product quality on sales mode choice in the presence of private label

Abstract: The paper explores the impact of selling formats on e-tailers and manufacturers, focusing on the competition between private labels (PLs) and national brands (NBs). Game-theoretic models reveal that the dominant selling format depends on advertising efforts and quality, with agency selling likely dominating reselling in high-competition situations. This may lead to higher prices for both brands.

<https://doi.org/10.1016/j.ijpe.2024.109164>

18. Analysis, optimization, and collaboration in digital manufacturing and supply chain systems

Abstract: The IJPE special issue explores the latest knowledge on digitalization in manufacturing and supply chains, providing insights for researchers and practitioners to understand recent advances and practices, laying the groundwork for future developments.

<https://doi.org/10.1016/j.ijpe.2023.109130>

19. Unlocking the potential of quality as a core marketing strategy in remanufactured circular products: A machine learning enabled multi-theoretical perspective

Abstract: This study explores potential marketing opportunities in remanufacturing, focusing on improving warranty management and increasing quality reliability through machine learning integration. The research uses various theories, including CSF theory, Technology-Organization-Environment (ToE) theory, and stakeholder theory, to analyze the problem. The study finds that 'expand the reach of algorithms' (T5), 'scalability' (O2), and 'inspection policy' (E2) are the most important success factors for integrating machine learning in remanufacturing.

<https://doi.org/10.1016/j.ijpe.2023.109123>

20. Online or offline: High temperature, sales channel adjustment, and agricultural profit

Abstract: This paper explores the potential of adjusting sales channels to mitigate the economic consequences of extreme weather-driven supply chain risks in developing countries. Using a survey of smallholder farmers in rural China, the study found that a one percentage point increase in online sales can increase farmers' unit profit by 1.12 CNY. This suggests that smallholder farmers can better adapt to adverse conditions, benefiting rural e-commerce and development.

<https://doi.org/10.1016/j.ijpe.2024.109153>

21. Perspectives on production economics

Abstract: Production economics is an interdisciplinary field that focuses on the interface between engineering and management. The International Journal of Production Economics is the flagship journal for this research, and the International Working Seminar provides an opportunity for researchers to present their work. This virtual special issue includes revised papers on product development, logistics systems, operations management, supply chain management, manufacturing, and process industries. The research covers advances in problem definition, digitalization, environmental and societal aspects, and various use cases.

<https://doi.org/10.1016/j.ijpe.2024.109162>

22. Deep reinforcement learning for demand fulfillment in online retail

Abstract: Online retail's flexibility in shipping items from different distribution centers presents challenges in demand fulfillment. This paper addresses this problem using a deep reinforcement learning algorithm to minimize long-term operational costs. The algorithm outperforms heuristic rules and linear programming solutions in complete pooling DC networks and partial pooling networks. The study also provides managerial insights on favorable transshipment conditions.

<https://doi.org/10.1016/j.ijpe.2023.109133>

23. Alliances and digital transformation are crucial for benefiting from dynamic supply chain capabilities during times of crisis: A multi-method study

Abstract: A study reveals that combining alliance management capability with digital transformation can enhance supply chain capabilities during crises. The framework, which includes digital transformation, supply chain agility, and adaptability, is crucial for organizational performance. The study, conducted on 157 Indian manufacturing industry professionals, identified four key enablers for a digital transformation strategy: coordination, digital leadership, digital culture, and digital talent management. This study provides a comprehensive understanding of the dynamic capability view in digital transformation.

<https://doi.org/10.1016/j.ijpe.2024.109166>

24. Multi-regional collaborative mechanisms in emergency resource reserve and pre-dispatch design

Abstract: This paper explores collaborative mechanisms in multi-regional emergency resource reserve and pre-dispatch design during pandemics. It uses a multi-regional migration-pandemic diffusion model to predict drug and disinfectant demand. The study identifies three levels of collaborative mechanisms: total-cost, investment-and-conversion, and cross-region-dispatch. The findings reveal that ignoring interregional migration leads to resource shortages, with total-cost mechanisms having minimal effect.

<https://doi.org/10.1016/j.ijpe.2024.109161>

25. To divide or not to divide: Impact of carbon market connections on firms' resilient profitability and emission reduction.

Abstract: This study explores the impact of independent and connected carbon regulations on

the performance of multinational firms operating in different countries. It found that MNFs with low or high emission intensity can benefit from higher carbon trading prices when provided with a small emission quota in independent markets. However, high emission intensity MNFs face higher emission costs and must compensate with higher transfer prices. The preference for connected markets depends on carbon trading prices, emission intensity, and quotas.

<https://doi.org/10.1016/j.ijpe.2024.109167>

26. Group buying in multiple channels with consideration of heterogeneous customers

Abstract: This study examines the impact of group buying on a firm's sales by comparing brick and mortar and third-party platforms. It uses a two-stage game model to classify consumers into strategic and group-buying groups. Results show that high network externalities can increase retail prices and group-buying quantities but lower wholesale prices. Cooperating with a group-buying website is more profitable than a single sales channel. Third-party websites can offer promotional programs to improve demand and profit.

<https://doi.org/10.1016/j.ijpe.2024.109170>

27. Risk preferences, newsvendor orders and supply chain coordination using the Mean-CVaR model

Abstract: This paper explores the newsvendor problem using risk measures, focusing on risk-averse, risk-neutral, and risk-taking decision-makers. The Mean-CVaR model is proposed, based on Value-at-Risk (VaR) and Conditional Value-at-Risk (CVaR). The optimal order quantity is higher if the newsvendor is risk-averse. The paper also discusses supply chain coordination with Mean-CVaR decision-makers, showing that a simple wholesale price contract can coordinate the supplier-buyer supply chain and characterize decision-makers' risk preferences. The paper also discusses the impact on supply chain efficiency.

<https://doi.org/10.1016/j.ijpe.2024.109171>

28. The effect of stability and concentration of upstream and downstream relationships of focal firms on two-level trade credit

Abstract: This study examines the impact of stability and concentration on supply chain finance in 973 China-listed firms from 2012 to 2021. Findings show that supplier stability positively affects trade credit access, while concentration negatively affects it. Customer stability positively affects trade credit provision. Market power also plays a role, with higher supplier concentration disadvantaging firms and customer stability reducing credit costs.

<https://doi.org/10.1016/j.ijpe.2024.109173>

29. Understanding the effects of different responses to supplier-induced disruptions: A configurational approach

Abstract: This study examines how suppliers respond to supply disruptions using the attribution model of trust repair. Data from 63 Chinese firms was used to identify various response tactics. Results showed that the effectiveness of responses is linked to customers' attributions, dependence on firms, and disruption severity. Apologies are effective in managing unstable competence-based disruptions, while substantive actions can repair damaged trust. The study contributes to supply disruption management and interorganizational trust repair literature, offering implications for firms.

<https://doi.org/10.1016/j.ijpe.2024.109177>

30. Sustaining commitment in preferred buyer-supplier relationships: How to retain the 'customer of choice' status?

Abstract: This study explores how buying firms can maintain supplier commitment in a competitive market. It examines buyer behaviors and attributes, including supplier development, information sharing, market attractiveness, operative excellence, importance for the supplier's business, and relationship continuity expectations. The analysis reveals that

supplier development and involvement directly foster sustained commitment, while information sharing indirectly influences relationship continuity. The study also identifies three configurations buyers can use to sustain supplier commitment and maintain their 'customer-of-choice' status.

<https://doi.org/10.1016/j.ijpe.2024.109165>

31. The interplay of lean practices and digitalization on organizational learning systems and operational performance

Abstract: The research explores the impact of lean practices, digitalization, and learning on operational performance in manufacturing firms. Data from 209 firms from 12 emerging economies was used to test the relationships. Results showed that the learning system mediates the relationship between lean practices and operational performance, but not digitalization. The study recommends integrating leanness and digitalization for improved operational performance, with high digitalization blended with lean practices resulting in better results.

<https://doi.org/10.1016/j.ijpe.2024.109192>

32. Unleashing the power of AI in manufacturing: Enhancing resilience and performance through cognitive insights, process automation, and cognitive engagement

Abstract: The study explores the impact of AI types - cognitive insights, process automation, and cognitive engagement - on manufacturers' resilience and performance. Results show that AI-driven process automation and cognitive engagement significantly influence both planned and adaptive resilience, while cognitive insights primarily enhance planned resilience without significant adaptive effects.

<https://doi.org/10.1016/j.ijpe.2024.109175>

33. Analysis of the enablers to deal with the ripple effect in food grain supply chains under disruption: Implications for food security and sustainability

Abstract: Globalization, market volatility, and changing business environments are causing challenges in managing grain supply chains (GSCs). The Russia-Ukraine conflict and COVID-19 pandemic have created a ripple effect in global supply chains, particularly in emerging economies. This paper identifies key enablers of GSCs to address this and ensure sustainability and food security. A multi-method approach reveals geological sourcing diversification, governing cash flow, and supplier clustering according to disruptive risks as significant enablers.

<https://doi.org/10.1016/j.ijpe.2024.109179>

34. Maximizing the survival probability in a cash flow inventory problem with a joint service level constraint

Abstract: This paper explores a stochastic cash flow inventory problem aimed at maximizing long-term survival probability for retailers during economic distress. It introduces a joint chance constraint to prevent lost sales. Two models are developed: a scenario-based model and a sample average approximation model. A rolling horizon approach with service rate updating is proposed for large numerical tests. Both methods solve realistic problems in reasonable time.

<https://doi.org/10.1016/j.ijpe.2024.109191>

35. Cost subsidy or environmental regulation? The effects of government interventions on environmental quality and 3BL performance

Abstract: This paper explores the impact of cost subsidy and environmental regulation on manufacturers' pricing, environmental quality decisions, and triple-bottom-line (3BL) performance. It develops theoretical models involving a government and manufacturers, showing that environmental regulation can achieve the same level of social welfare and environmental performance as cost subsidy. The dominating policy in the competitive model

depends on environmental and market characteristics. The main insights remain valid after considering two extensions.

<https://doi.org/10.1016/j.ijpe.2024.109180>

36. Risk management through financial hedging in inventory systems with stochastic price processes

Abstract: The study explores the financial hedging problem of a firm whose cash flow is influenced by price and demand uncertainties. It uses a minimum-variance framework to find the variance-minimizing financial hedge for a given operational policy and martingale price process. The framework provides explicit results for optimal static and dynamic financial hedges in single-period and multi-period problems, and shows significant risk reductions with the right hedge.

<https://doi.org/10.1016/j.ijpe.2024.109189>

37. Order sequencing for a bucket brigade *seru* in a mass customization environment

Abstract: This paper examines the order sequencing problem for a bucket brigade *seru* to minimize makespan in a mass customization environment. It presents dynamic behavior and properties of the problem, allowing factory managers to adjust product processing sequences. Six local search algorithms are developed, and a bucket brigade local-search-based differential evolution (BLaDE) algorithm is proposed. Over 14,000 instances are generated to evaluate effectiveness, convergence, and stability, demonstrating its superiority in volatile markets.

<https://doi.org/10.1016/j.ijpe.2024.109182>

38. Never too late to learn: Unlocking the potential of aging workforce in manufacturing and service industries

Abstract: This study examines the learning of aging workers in manufacturing and service industries, focusing on factors influencing learning, effective learning approaches, and strategies for enhancing outcomes. Factors include individual, organizational, and societal dimensions. Effective learning approaches include lifelong learning, technology use, and intergenerational learning. A seven-step socio-technical system approach is proposed to enhance learning for the aging workforce, aiming to boost job performance, satisfaction, health, and well-being.

<https://doi.org/10.1016/j.ijpe.2024.109193>

39. Challenge or opportunity? Impact of a two-invoice mechanism on pharmaceutical supply chains with channel promotion

Abstract: The Chinese government introduced the Two-invoice Mechanism (TIM) to reduce pharmaceutical prices. This paper examines its impact on a pharmaceutical supply chain with manufacturers, buyers, agents, or third-party companies. Game theoretical models are established for different supply chain structures. The study finds that TIM may not reduce prices when manufacturer-performed channel promotion, but increases demand and consumer surplus. The effectiveness of TIM depends on promotion mode and investment cost. Coordination schemes based on RSCs and PBCs are proposed for improved supply chain performance.

<https://doi.org/10.1016/j.ijpe.2024.109194>

40. Bargaining in mobile app supply chain considering members' fairness concern attitudes

Abstract: The mobile app industry presents challenges in service pricing and profit allocation. A four-stage game model is used to analyze equilibrium revenue retaining ratio, service price, and investigation and regulation levels. The study finds that distributors' fairness concern doesn't affect service price and I&R decisions. At equilibrium, supply chain members face a prisoner's dilemma with low I&R cost coefficients, leading to supplier profit and distributor

profit loss. The study recommends distributors control I&R costs to attract suppliers and suggests government intervention when I&R cost coefficients are high.

<https://doi.org/10.1016/j.ijpe.2024.109196>

41. Cooperation in spare parts systems with penalty cost per unit backlogged

Abstract: This paper examines cooperation between companies that pool their inventory to maintain expensive equipment, focusing on systems with high penalty cost per unit backlogged. The study examines four scenarios: cooperation under penalty cost, joint capacity investment, service level constraints, and inventory pooling. The authors show that stable cost allocations exist in most scenarios, with a core allocation that is easy to compute and some a population monotonic allocation. However, some scenarios may not have a stable allocation, as the core of the resulting games can be empty. The study also derives properties of the main performance measure, the average number of backorders.

<https://doi.org/10.1016/j.ijpe.2024.109190>

42. Sustainable supply chains - Managing environmental impact data on product platforms

Abstract: This paper discusses the importance of sustainable supply chains in various industries, focusing on life cycle assessment (LCA) as a cost-effective and time-consuming tool. It presents a product platform-level solution that captures key supply chain elements and calculates emissions for each product variant. The solution is demonstrated through a case study on a ship engine, demonstrating its potential to maintain authenticated environmental impact and promote transparency.

<https://doi.org/10.1016/j.ijpe.2024.109160>

43. CONWIP control in the digitized world: The case of the cyber-physical jobshop

Abstract: The digital transformation in system operations, driven by IoT and CPSs, is affecting production systems. CONWIP, a pull mechanism, is struggling to adapt to this trend. Traditional approaches require slow optimization models and offline human intervention. This paper proposes a digital approach for deriving and implementing CONWIP thresholds, requiring basic shopfloor data without simulation or optimization. Closed-form formulas and a machine-learning approach are developed for seamless data-driven integration. Computational experiments show the proposed approach closely approximates offline optimization results in real time.

<https://doi.org/10.1016/j.ijpe.2024.109169>

44. Data-driven digital transformation for supply chain carbon neutrality: Insights from cross-sector supply chain

Abstract: This study examines how data-driven digital transformation, facilitated by data analytics capabilities, can improve supply chain carbon transparency and economic performance. It argues that a balance between information needs to reduce carbon uncertainties and data analytics capabilities is crucial for enhancing supply chain carbon transparency. The study uses survey data from 437 manufacturing companies across Europe, Africa, and Asia. It concludes that data analytics alone cannot enhance supply chain carbon transparency, requiring a comprehensive business transformation.

<https://doi.org/10.1016/j.ijpe.2024.109178>

45. Coopetition, strategy, and business performance in the era of digital transformation using a multi-method approach: Some research implications for strategy and operations management

Abstract: This study explores the concept of 'coopetition' in digital transformation, focusing on the factors driving successful integration of cooperation and competition. It uses a modified Total Interpretive Structural Modeling (M-TISM) framework and rigorous validation via Partial

least squares structural equation modeling (PLS-SEM) and empirical case analysis. The framework identifies drivers like organizational culture, knowledge sharing, trust, resource complementarity, and competitive intensity. The findings provide actionable guidance for practitioners and policymakers to optimize performance outcomes in the digital landscape.

<https://doi.org/10.1016/j.ijpe.2023.109068>

46. Mitigating closed-loop supply chain risk through assessment of production cost, disruption cost, and reliability

Abstract: This study presents a four-tier closed-loop supply chain multi-objective optimization model, combining the artificial bee colony (ABC) algorithm and gradient descent method. The model addresses supply chain disruption risks by balancing reliability, disruption costs, and production costs. The study demonstrates its effectiveness in the semiconductor industry, suggesting that increasing reliability, reducing disruption costs, and assigning holistic supply chain orders can effectively mitigate disruption risks.

<https://doi.org/10.1016/j.ijpe.2024.109174>

48. Compound effect of closing the loop and servitization in supply chains

Abstract: This study evaluates the impact of adopting servitization and closing the loop in a two-tier supply chain on economic and environmental performance. It finds that both shifts improve supply chain environmental performance and increase profits. However, retailers' switch from selling to servitization significantly deteriorates manufacturer profits, despite improving retailer profits.

<https://doi.org/10.1016/j.ijpe.2024.109168>

Journal of Economics (Vol. 142.2)

<https://link.springer.com/journal/712/volumes-and-issues/142-2>

01. Licensing of a new technology by an outside and uninformed licensor

Abstract: The study explores the licensing decision of a non-producer innovator with a new technology, focusing on the impact of separating contracts and per-unit royalty on the diffusion of the innovation. It reveals that screening becomes less likely as the number of licenses increases, and that licensing with ad-valorem royalty may be less attractive than per-unit royalty.

<https://link.springer.com/article/10.1007/s00712-024-00860-3>

02. Alternative forms of buyer power in a vertical duopoly: implications for profits, welfare, and cost pass-through

Abstract: The study explores how downstream firms can exercise buyer power over their upstream suppliers. It compares upstream first-mover pricing with different modes of exercising buyer power, such as downstream first-mover pricing, Nash Bargaining with linear and two-part tariffs, and vertical integration. The study reveals that more powerful downstream firms benefit consumers by exercising 'countervailing power' against upstream suppliers. The study also reveals that downstream firms with buyer power always prefer socially sub-optimal vertical arrangements.

<https://link.springer.com/article/10.1007/s00712-024-00855-0>

03. The legal incidence of ad valorem taxes matters

Abstract: This paper demonstrates that the economic incidence of an ad valorem tax depends on the legal obligation of the market side to pay the tax, with a larger reduction in market equilibrium level for sellers compared to buyers.

<https://link.springer.com/article/10.1007/s00712-024-00863-0>