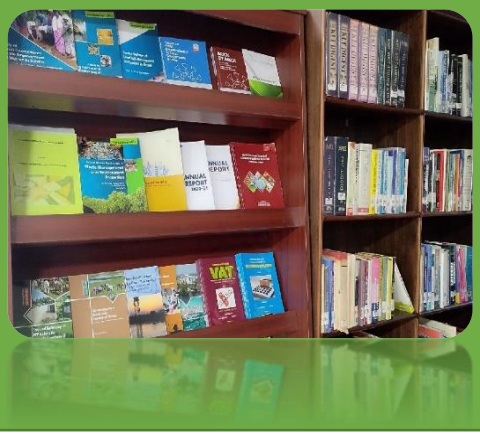

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Energy Economics (Vol.141)

https://www.sciencedirect.com/journal/energy-economics/vol/141/suppl/C

01. Distributive justice concerns when combating air pollution: The joint modelling of attitudes and preferences

Abstract: The study explores how people's attitudes towards distributive justice influence their preferences for programs aimed at reducing air pollution from fossil fuel combustion. Two multifactorial survey experiments were conducted in four Polish cities, revealing that those with a stronger equity-based distributive justice attitude are more willing to pay for air quality improvement programs.

https://doi.org/10.1016/j.eneco.2024.107978

02. Multivariate probabilistic forecasting of electricity prices with trading applications

Abstract: The study tests the performance of a regularized distributional multilayer perceptron (DMLP) neural network approach for multivariate electricity price forecasting. It incorporates dependence between multiple exchanges and develops a flexible bidding strategy. The results show DMLP outperforms benchmarks in terms of computational cost and Sharpe ratio, with LASSO Quantile Regression outperforming in statistical evaluation.

https://doi.org/10.1016/j.eneco.2024.108008

03. Can government digital transformation improve corporate energy efficiency in resource-based cities?

Abstract: The study reveals that digital government construction significantly improves corporate energy efficiency in China's resource-based cities, despite factors like digital infrastructure level, environmental policy stringency, local financial constraints, and corporate ownership structure. This effect is primarily driven by technological innovation and reduced non-productive expenditures, underscoring the importance of digital government construction in supporting sustainable development.

https://doi.org/10.1016/j.eneco.2024.108043

04. Exploring the carbon rebound effect of digitalization and policy responses: A CDEEEA/CGE based analysis

Abstract: This paper presents China's Digital-Economy-Energy-Environment Analysis/Computable General Equilibrium (CDEEEA/CGE) model, which assesses the actual input of ICT and its factor characteristics. The model decomposes the carbon emission effect of digitalization, revealing the carbon rebound effect. Results show that in the digital industrialization scenario, the share of ICT factor

input and tertiary industry increases, leading to a favorable carbon intensity performance. However, extra carbon emissions counteract expected emission reductions, triggering a backfire effect.
https://doi.org/10.1016/j.eneco.2024.108050

05. The effects of Artificial intelligence orientation on inefficient investment: Firm-level evidence from China's energy enterprises
Abstract: This paper examines the impact of Artificial Intelligence (AI) on inefficient investment in energy enterprises. It uses machine learning to construct AIO indicators and finds that AIO can alleviate inefficiency, particularly in non-state-owned and growth-stage enterprises. However, absorbed slack resources can weaken this effect.
https://doi.org/10.1016/j.eneco.2024.108048

06. How does green industrial policy affect corporate green innovation? Evidence from the green factory identification in China
Abstract: This study examines the link between green industrial policy and corporate green innovation using the Green Factory Identification (GFI) in China. The study finds a significant positive association between GFI and green innovation, with government R&D subsidies having an inverted U-shaped effect. The GFI's positive impact is more pronounced among non-state-owned firms, superior managerial abilities, and those without political connections. The economic consequences indicate improved corporate financial performance.
https://doi.org/10.1016/j.eneco.2024.108047

07. How can AI reduce carbon emissions? Insights from a quasi-natural experiment using generalized random forest
Abstract: The study investigates the impact of China's AI pilot zone policy on firms' carbon emissions. Results show that the policy significantly reduces emissions, particularly for firms with high talent, positive media sentiment, and strong internal control. Factors like return on assets and Tobin's Q contribute to these effects. The study emphasizes the importance of considering firm-specific characteristics for sustainable environmental management.
https://doi.org/10.1016/j.eneco.2024.108040

08. A multi-objective decision-making framework for the choice between mutually exclusive alternatives under uncertainty: Assessing the competitiveness of offshore wind for a gas field electrification on the NCS
Abstract: The Norwegian government is advocating for floating offshore wind to decarbonize its oil and gas industry on the Norwegian continental shelf (NCS). However, the technology is immature and uncertain, making investment decisions complicated. A multi-objective decision support system was developed to analyze factors affecting the attractiveness of floating offshore wind projects. The framework suggests that higher carbon payments do not enhance the attractiveness of offshore wind projects, highlighting the need for policy changes like increased subsidies and cost reductions.
https://doi.org/10.1016/j.eneco.2024.108032

09. The masking effect of green innovation: A study based on carbon market shocks
Abstract: The carbon market positively influences corporate green innovation performance, but only for high-capability firms. The masking effect hypothesis suggests that high-capability firms experience a masking effect, which is robust to different estimation methods and variable settings. High innovation capability increases the positive effect of the carbon market on green innovation, regardless of its green or brown capability.
https://doi.org/10.1016/j.eneco.2024.108035

10. Vertical spillovers and the energy intensity of European industries

Abstract: This study examines the impact of vertical technology and energy productivity spillovers along the industrial supply chain on European industries' energy intensity. Results show that supply-use links lead to significant vertical spillovers, promoting a decline in energy intensity in downstream industries. These spillovers are more strongly associated with upstream industries and patented green innovations.
https://doi.org/10.1016/j.eneco.2024.108053

11. Addressing energy poverty through education: How does gender matter?
Abstract: This paper explores the relationship between social-economic-geographic factors and energy poverty (EPT) in 30 Chinese provinces from 2002 to 2021. Findings show that increased per capita education reduces EPT, with the negative effect stronger in midwestern provinces. Female education significantly reduces urban EPT, while male education has a greater impact in towns and villages. The paper recommends policy improvements to reduce income gaps and improve education levels.
https://doi.org/10.1016/j.eneco.2024.108029

12. Interactions and distortions of different support policies for green hydrogen
Abstract: The paper examines policies supporting climate-neutral hydrogen production, focusing on their interaction with energy markets and cap-and-trade systems like the EU emission trading scheme. It reveals that remuneration of hydrogen production distorts spot prices more than capacity-based mechanisms. This promotes renewable electricity production and deters investment in conventional generation assets, leading to increased emissions in the industrial and hydrogen sectors.
https://doi.org/10.1016/j.eneco.2024.108042

13. Impact of supply chain digitalization, business enterprise R&D expenditure and government budget allocations for R&D: A roadmap towards carbon neutrality
Abstract: This study examines the drivers of CO2 emissions between 2000Q1 and 2022Q4, using wavelet quantile-on-quantile regression and bootstrap Fourier Granger causality. Results show that business enterprise R&D expenditure, government budget allocations, fossil fuel energy efficiency, and oil price uncertainty lessen CO2 emissions, while supply chain digitalization increases them. The study proposes a flexible policy structure to promote the advancement of Sustainable Development Goals (SDGs), highlighting the importance of enhancing supply chain digitalization and R&D expenditure.
https://doi.org/10.1016/j.eneco.2024.108057

14. On the incentive properties of revenue cap regulation
Abstract: Revenue cap regulation (RCR) is increasingly common in the energy sector because it purportedly reduces the regulated firm's disincentive to promote conservation. In comparison with price-cap regulation, RCR can yield higher prices, greater energy conservation, lower service quality and decreased cost-reducing innovation. The distortionary effects of earnings sharing on investment in cost-reducing innovation may be lessened under RCR. These properties hold even when the regulated firm is further constrained with a price cap that is set equal to the minimum price that satisfies the RCR constraint.
https://doi.org/10.1016/j.eneco.2024.108052

15. The resilience dynamics of energy ETF accessibility and stock market sentiment in China during the post-pandemic era
Abstract: The study examines the relationship between energy ETF accessibility and stock market sentiment resilience post COVID-19. It finds that these two factors tend to co-move in the long run, with adverse shocks affecting one and causing damage to the other. The study suggests that financial regulators can use this information to improve energy and stock market resilience.
https://doi.org/10.1016/j.eneco.2024.108060

16. Transmission benefits and cost allocation under ambiguity
Abstract: Cost allocation disputes in shared infrastructure can hinder investment due to uncertainty and complexity in power system analysis. A model for transmission and generation expansion planning under uncertainty helps identify investments and calculate benefits for network users. Numerical tests show that realized benefits differ significantly from ex ante estimates. Issues discussed include establishing a counterfactual, allocating cost to generators, calculating benefits at portfolio and individual project levels, identifying losers, and quantifying divergence between cost allocation decisions.
https://doi.org/10.1016/j.eneco.2024.108054

17. Get the real boss in position: Examining the environmental effect of 'shared environmental accountability' in China
Abstract: The Shared Environmental Accountability between Party Secretaries and Government Officials (SEA) policy in China, implemented in 2015, aims to improve environmental enforcement by holding both Party secretaries and government officials accountable. The study reveals that the policy reduces industrial SO2 emissions and energy consumption by 15.9% and 32.0% in cities with higher environmental protection pressures, mainly through energy efficiency and cleaner production.
https://doi.org/10.1016/j.eneco.2024.108083

18. Gender norms and solar panel energy adoption in Australia: Evidence from a natural experiment
Abstract: The study examines the influence of historical sex ratios on the adoption of photovoltaic solar panels (PVS) in modern Australia. It finds that higher historical sex ratios lead to more PVS installations per 1000 population. Female bargaining power is also found to be influenced by the division of childcare and household responsibilities. The study also finds that having an Australian-born parent strengthens the relationship, and internal migration and ethnic diversity weaken the vertical transmission of gender norms.
https://doi.org/10.1016/j.eneco.2024.108079

19. EU citizens' perception of energy affordability and social and political trust
Abstract: The study explores the link between social and political trust and energy affordability, highlighting its negative correlation. It suggests that trust is crucial for effective energy policies, particularly in Southern European countries prioritizing affordability. The study recommends policymakers improve transparency, accountability, and public engagement.
https://doi.org/10.1016/j.eneco.2024.108080

20. Optimal path of China's economic structure and energy demand to carbon neutrality
Abstract: The paper presents an energy-economy dynamic optimization model (EED) analyzing the structural transformation of the Chinese economy and energy prospects. The model predicts a drop in investment share in GDP to 27% by 2060, with peak energy demand between 6.1 and 6.3 billion and overall energy intensity 54 % lower by 2060. The model also suggests that promoting consumption and improving investment efficiency can alleviate energy and environmental pressures.
https://doi.org/10.1016/j.eneco.2024.108046

21. Can artificial intelligence empower energy enterprises to cope with climate policy uncertainty?
Abstract: The study explores the impact of climate policy uncertainty (CPU) on firm-level investment in Chinese listed energy enterprises. It finds CPU significantly inhibits investments, particularly in firms with strong environmental awareness, internal control, and high governance scores. AI adoption weakens CPU's impact by mitigating customer concentration risk and enhancing green patent commercialization. AI's role is more significant in non-resource-based cities, high-growth cities, and advanced IT infrastructure.

https://doi.org/10.1016/j.eneco.2024.108088

22. The impact of women's political empowerment on renewable energy demand: Evidence from OECD countries

Abstract: The study explores the impact of women's political empowerment on renewable energy demand in 36 OECD economies from 1990-2022. It finds that gender inequality and green technologies positively influence renewable energy demand, while GDP growth negatively influences it. Energy costs have no significant effect. The study also discusses potential policy implications..
https://doi.org/10.1016/j.eneco.2024.108081

23. Natural gas prices, inflation expectations, and the pass-through to euro area inflation

Abstract: The paper investigates the impact of natural gas price shocks on inflation expectations and inflation expectations in the euro area. It uses semi-structural vector autoregression and market-based measures. The results show that shocks to the real gas price affect both inflation and expectations. The analysis provides guidance for policymakers to understand potential trade-offs.
https://doi.org/10.1016/j.eneco.2024.108061

24. Impacts of border carbon adjustments on the Canadian economy

Abstract: The paper explores the economic impacts of border carbon adjustments (BCAs) on Canada, focusing on the effects of a coalition of countries adopting BCAs. Results show that BCA measures, such as import tariffs, reduce carbon leakage and boost domestic and foreign competitiveness. However, imposing BCAs on different sectors can increase carbon leakage.
https://doi.org/10.1016/j.eneco.2024.108089

25. Has the carbon emission trading scheme induced investment leakage in China? Firm-level evidence from China's stock market

Abstract: The study examines the link between the Emission Trading Scheme (ETS) and investment leakage in China. It finds that the ETS has led to regulated firms increasing investment in non-pilot areas by 2.5% and doubling the number of subsidiaries. The study also finds that regulation intensity and social responsibility moderate the investment leakage effect.
https://doi.org/10.1016/j.eneco.2024.108091

26. Artificial intelligence and green development well-being: Effects and mechanisms in China

Abstract: This research explores the impact of artificial intelligence technology (AIT) on green development well-being (GDW) in 282 Chinese cities. It finds that AIT enhances GDW by improving green total factor productivity, refining human capital structure, and promoting entrepreneurial activity. However, the full impact is not fully realized in central and northeast regions. The study suggests policies targeting AIT integration within the energy sector, stringent environmental regulations, and collaboration between AI enterprises and public institutions.
https://doi.org/10.1016/j.eneco.2024.108094

27. Fuel choices for cooking and heating and gender empowerment: Implications for promoting gender equality and sustainable rural development

Abstract: The study examines the impact of fuel choices on gender empowerment in rural households in China. It classifies fuels into non-clean, clean, and mixed categories and differentiates between incomplete and complete energy transitions. Results show that incomplete and complete energy transitions for heating increase men's decision-making power, while cooking transitions have no significant impact. A complete energy transition reduces the decision-making power gap, contributing more to gender equality and sustainable rural development.
https://doi.org/10.1016/j.eneco.2024.108104

28. Understanding the drivers of energy capacity transitions: New evidence from a dual approach

Abstract: The study examines the drivers of renewable energy capacity in 25 OECD countries from 1989 to 2019, focusing on the impact of oil prices on the energy transition. It suggests that policymakers should focus on promoting renewable energy capacity and reducing non-renewable energy capacity. The drivers are categorized into four levels: oil prices, climate mitigation finance, green innovation, macroeconomic factors, climate degradation, and environmental management policies. The findings highlight the direct and indirect channels through which oil price dynamics influence renewable and non-renewable capacity reduction.
https://doi.org/10.1016/j.eneco.2024.108002

29. Do global COVOL and geopolitical risks affect clean energy prices? Evidence from explainable artificial intelligence models
Abstract: The study uses daily data from 2001 to 2024 to analyze global common volatility and geopolitical risks on clean energy prices. The COVOL index outperforms geopolitical risk in accurate predictions, and the Extreme Trees algorithm outperforms traditional regression techniques.
https://doi.org/10.1016/j.eneco.2024.108112

30. The dynamic connectedness between oil price shocks and emerging market economies stock markets: Evidence from new approaches
Abstract: The paper explores the relationship between oil price fluctuations and stock market returns in emerging market economies using the dynamic connectedness framework. The study uses data from 2001 to 2021 and employs various methodologies, including wavelet quantile correlation, cross-quantilogram analysis, and nonparametric causality-in-quantile approaches. Results show that oil price fluctuations significantly impact the economic performance of these economies, with demand price shocks acting as net transmitters and supply and risk price shocks as net receivers. The study also highlights the advantages of diversified portfolios that include all sector indices, including oil price shocks and emerging market economy stock markets. The findings are valuable for investors and policymakers seeking sustainable equities in volatile oil markets.
https://doi.org/10.1016/j.eneco.2024.108101

31. Energy organization sentiment and oil return forecast
Abstract: The study explores the impact of energy organization sentiments on oil return forecasts. It uses ChatGPT to construct sentiment indexes from IEA and OPEC oil market reports. The results show that sentiment indexes significantly influence future oil price changes, with OPEC sentiment dominating IEA sentiment. The impact is time-varying and depends on investor sentiments and market returns. The study suggests that the IEA should review its role to maintain energy security and OPEC should track production profitability.
https://doi.org/10.1016/j.eneco.2024.108105

32. Would geopolitical risks be the new driver of the energy transition? An empirical study on renewable energy technology innovation
Abstract: This study explores the impact of geopolitical risk (GPRs) on renewable energy technology innovation, revealing that increased GPRs can stimulate technological innovation, particularly in the solar energy sector. The study suggests that economic policy uncertainty could intensify the beneficial effects of GPRs, indicating potential for energy transition.
https://doi.org/10.1016/j.eneco.2024.108100

33. Impact of bidding zone *re*-configurations on electricity prices: Evidence from Sweden
Abstract: The study investigates whether a transition to a more homogeneous multi-zonal market in the European Union's electricity wholesale markets could change equilibrium prices by facilitating a better balance between demand and supply when transmission constraints hold. The research, conducted in Sweden in November 2011, found that after November 2011, electricity prices increased across all zones, with a stronger effect in southern Sweden.

https://doi.org/10.1016/j.eneco.2024.108106

34. Energy demand during a pandemic: Evidence from Ghana and Rwanda
Abstract: This study examines the impact of the COVID-19 pandemic on electricity consumption patterns in Sub-Saharan Africa, focusing on Ghana and Rwanda. It finds that while residential consumption increased, non-residential customers' consumption declined. Ghana's electricity subsidies accounted for the sharp increase in residential consumption, highlighting the potential effects of pandemic relief measures on household welfare.
https://doi.org/10.1016/j.eneco.2024.108065

35. Emission reduction levels of manufacturers under carbon trading policies
Abstract: Decarbonization plans are crucial for the manufacturing industry, but research on combining carbon quota allocation methods with low-carbon supply chains is limited. This study uses grandfathering and benchmarking methods to model supply chains under three production modes: ordinary, low-carbon, and hybrid. Results show that manufacturers' profits peak when carbon quotas meet certain values, and environmental performance and consumer surpluses improve with benchmarking.
https://doi.org/10.1016/j.eneco.2024.108111

36. Asymmetry in the inequality of opportunity in energy consumption across gender, caste, and religion in India
Abstract: The Consumer Pyramids Household Surveys (CPHS) in India reveal that gender, caste, and religion contribute to inequality of opportunity in energy consumption. High IOP in total energy consumption and moderate levels in fuel and electricity consumption are found. Gender is more prevalent in southern regions, while caste and religion are key drivers in north and northeast states. The study suggests policy initiatives to improve energy accessibility and affordability for women-led households, backward castes, and minorities.
https://doi.org/10.1016/j.eneco.2024.108110

37. Prosumers: Grid vs. individual storage
Abstract: A microeconomic model analyzes solar panel and storage investment decisions in France using 2023 and 2030 data. It reveals that solar technology must be more competitive under credit than price regulation for consumers to invest in storage. Both regulatory frameworks incentivize energy storage, with distribution system operators preferring credit regulation.
https://doi.org/10.1016/j.eneco.2024.108095

38. How does artificial intelligence affect manufacturing firms' energy intensity?
Abstract: The study examines the impact of artificial intelligence (AI) on manufacturing firms' energy intensity (EI) using a dataset of Chinese listed companies. Results show AI can improve production efficiency and energy efficiency, potentially reducing EI, particularly for private sector companies and non-smart city firms.
https://doi.org/10.1016/j.eneco.2024.108109

39. Energy savings and coverage optimization in edge WiFi sensor deployment for buildings: A multi-objective evolutionary approach
Abstract: This paper proposes a two-stage strategy for deploying edge sensor nodes using multi-objective evolutionary algorithms (MOEA) in complex environments. The first stage generates an initial population using a single-solution-based metaheuristic, while the second stage integrates the population into a population-based metaheuristic to find the optimal sensor positioning and communication strategy. The proposed approach outperforms traditional methods in terms of energy consumption and area coverage.
https://doi.org/10.1016/j.eneco.2024.108096

40. Dual-credit policy failure: The emergence principle and hedging mechanisms
Abstract: This paper evaluates China's Dual-credit policy (DCP) and its potential failure risks using agent-based modeling. It reveals a 70% probability of failure due to economic and technical criteria discrepancies between new energy vehicle (NEV) and fuel vehicle (FV) automakers. The study suggests a hedging mechanism to reduce the probability to 5%, providing theoretical support for policymakers to adjust the DCP.
https://doi.org/10.1016/j.eneco.2024.108124

42. The impact of artificial intelligence on energy environmental performance: Empirical evidence from cities in China
Abstract: AI is expected to drive efficiency transformation and green development. A study from 223 cities in China found that AI enhances urban energy environmental performance (EEP) by enhancing green innovation, improving human capital, and optimizing energy consumption structure. AI's impact is notably heightened in eastern regions, large urban areas, and non-resource-based cities. Countries should capitalize on AI's strategic opportunities and open integration to drive energy development transformation.
https://doi.org/10.1016/j.eneco.2024.108136

43. The cost of uncertainty: Analysing the influence of coal price changes, the Russia-Ukraine war and geopolitical risk on risk premiums in the Indian electricity spot market
Abstract: This paper analyzes wholesale spot prices in India from June 2020 to April 2024, focusing on the impact of coal prices, the Russia-Ukraine war, demand conditions, economic policy uncertainty, and geopolitical risks on risk premiums (RPs). The study finds high volatility in spot prices, with higher average hourly DAM prices reflecting supply shortages and inefficiency in Indian wholesale electricity markets.
https://doi.org/10.1016/j.eneco.2024.108129

44. Green supply chain management, green technology innovation and firms' energy consumption intensity
Abstract: This paper examines the impact of green technology innovation and supply chain management on Chinese A-share listed firms' energy consumption intensity. The study uses panel data and a quasi-natural experiment to analyze the mediating effect of green technological innovation. Results show that green supply chain management significantly reduces energy consumption intensity, with the inhibitory effect being stronger in firms with lower absorptive capacity and non-new energy or heavily polluting firms.
https://doi.org/10.1016/j.eneco.2024.108133

45. Are rural households hit hardest? Exploring the distributional effects of region-specific compensation payments in the Austrian CO2 pricing scheme
Abstract: Austria introduced a CO2 pricing scheme in 2022, targeting emissions not covered by the EU Emissions Trading System. The policy includes a region-specific compensation scheme, aiming to increase social acceptability. A study using a recursive-dynamic computable general equilibrium model found negative effects on GDP and welfare compared to a baseline scenario without unilateral CO2 pricing. Welfare effects were progressive regardless of the recycling measure. The study concludes that carbon pricing policies don't necessarily need region- or income-based compensation schemes to enhance distributional equity.
https://doi.org/10.1016/j.eneco.2024.108118

46. Forecasting the carbon price of China's national carbon market: A novel dynamic interval-valued framework

Abstract: This paper proposes a dynamic interval forecasting framework for China's national carbon market. It analyzes variables influencing carbon price volatility and decomposes the series into sub-sequences using Bivariate Empirical Mode Decomposition (BEMD). Energy, economic, environmental, and public attention variables are used as predictive variables. High-frequency sub-sequences are forecasted using a dynamic version of the extreme learning machine (dyELM) and low-frequency sub-sequences using an autoregressive conditional interval model with exogenous variables (ACIX). The model outperforms benchmark models.
https://doi.org/10.1016/j.eneco.2024.108107

47. Distributional effects of energy costs: Does firm ownership structure matter?
Abstract: The paper explores the impact of ownership structure on household electricity costs and income inequality. It finds that cooperative and public ownership lead to more regressive electricity costs, with households spending more on electricity than private utilities. The study suggests high fixed charges and limited segmentation of economically diverse consumer groups contribute to this regressivity.
https://doi.org/10.1016/j.eneco.2024.108108

48. The rise of clean energy markets: Evidence from frequency-domain spillover effects between critical metals and energy markets
Abstract: The study explores volatility spillovers in critical metals, traditional energy, and clean energy markets using a frequency-domain approach. It reveals significant heterogeneity across frequencies, industries, and commodity categories. Clean energy sectors contribute more, while traditional energy markets transition from sources to recipients. Critical metals, like lithium and platinum, play a dominant role in long-term market integration.
https://doi.org/10.1016/j.eneco.2024.108126

49. Asymmetric tail risk spillover and co-movement between climate risk and the international energy market
Abstract: The study examines the tail risk spillover and causal effect between climate risk and international energy markets from 2010 to 2022. It reveals an asymmetric spillover, systemic contagion, and a negative correlation between climate risk and energy markets, revealing tail risk dependence.
https://doi.org/10.1016/j.eneco.2024.108122

50. Dynamic interplay of energy uncertainty, supply chain disruption, and digital transformation on China's renewable energy stocks
Abstract: The study explores the impact of supply chain pressures, energy uncertainty, and digitalization on the returns of renewable energy stocks in China. Results show that supply chain pressures increase RESR by 0.035%, while energy uncertainty and digitalization positively contribute.
https://doi.org/10.1016/j.eneco.2024.108127

51. Cash transfers and the Han-Minority household energy poverty gap in rural China
Abstract: The study examines the impact of China's national minimum income program on energy poverty in rural China. Using a fuzzy regression discontinuity design, it reveals a significant gap between Han and ethnic minority households. Cash transfers significantly reduce energy poverty, particularly among ethnic minorities, promoting a more equitable energy transition and reducing reliance on biomass.
https://doi.org/10.1016/j.eneco.2024.108010

52. Hedging and tail risk in electricity markets
Abstract: The study explores the illiquidity of long-term electricity markets, particularly in thermal generation markets, and the impact of thermal fuel volatility on their deliverability. The results show

that fuel hedging is crucial for the cost and deliverability of electricity hedging, and generators may need to price contracts at multiples of spot prices. The study suggests that the lack of contracting for tail risks is not a market failure but a rational response to the expense of hedging generation.
https://doi.org/10.1016/j.eneco.2024.108132

53. Push or pull? Identifying the OEMs' carbon reduction strategies based on the dynamic evolutionary game approach
Abstract: This study examines the complex interactions between Original Equipment Manufacturers (OEMs), foreign clients, and local governments regarding carbon pricing, technology sharing, and accountability mechanisms. It finds that precise government penalties encourage OEMs to reduce emissions, while insufficient assistance or incentives lead to negative results. The study also highlights the bidirectional effect of technology sharing and accountability, enabling both parties to achieve a win-win outcome in carbon reduction.
https://doi.org/10.1016/j.eneco.2024.108137

54. Tail risk connectedness in the Australian National Electricity Markets: The impact of rare events
Abstract: This paper explores the interconnectedness of tail risks in the Australian National Electricity Market, revealing significant levels of connectedness for both negative and positive risks. It identifies asymmetries in transmission and key drivers, such as oil market volatility and global geopolitical risks. The study emphasizes the complexity of managing tail risks and the need for adaptive strategies.
https://doi.org/10.1016/j.eneco.2024.108123

55. Assessing the influence of unplanned oil supply outages on airline stock connectedness
Abstract: The study explores the impact of unplanned oil supply disruptions on airline stock market performance using the connectedness method. It finds that fluctuations in the total spillovers index align with oil market events, with non-OPEC disruptions having a greater impact on the total volatility spillovers index. The findings suggest diversifying oil supply sources and prioritizing risk management strategies in fuel hedging practices.
https://doi.org/10.1016/j.eneco.2024.108145

56. Integrated efficiency and influencing factors analysis of ESG and market performance in thermal power enterprises in China: A hybrid perspective based on parallel DEA and a benchmark model
Abstract: The study examines 21 listed Chinese thermal power companies, focusing on their green transformation and market performance efficiencies. It uses the ESG index to measure these enterprises' achievements and applies a parallel DEA model to evaluate ESG and market performance efficiencies. Results show that thermal power enterprises' efficiency is positively correlated with their regions' economic development, surpassing market performance efficiency. However, geographical scope introduces heterogeneity, and enterprises should allocate resources according to local conditions for optimal economies of scale. The government should develop practical carbon emission standards and offer differentiated subsidies.
https://doi.org/10.1016/j.eneco.2024.108138

57. Can Chinese household consumption become more energy efficient? Analysis based on input–output and demand system models
Abstract: The study examines household energy use (HEU) in the transition to a low-carbon economy, focusing on total energy use. Results show that while total HEU is increasing, intensity has declined, suggesting increased energy efficiency. However, the main cause is the reduction in energy intensity in production sectors. The study suggests that improving HEU efficiency is more related to technological advances on the production side than changing consumption patterns.
https://doi.org/10.1016/j.eneco.2024.108116

58. The impact of supply chain digitisation on sustainable development in global panel data. Does the energy efficiency matter?

Abstract: The study examines the role of supply chain digitization and energy efficiency in sustainable development. It examines economic, social, and environmental dimensions of sustainable development using produced capital, human capital, and natural capital. The results show a constructive role for both, with a negative association in economic and social aspects. The study suggests policies supporting sustainable supply chain practices like carbon pricing, renewable energy targets, and circular economic initiatives. Promoting digitization and energy efficiency investments can enhance social, economic, and environmental sustainability, foster global cooperation, and develop standardized sustainable supply chain operations.

https://doi.org/10.1016/j.eneco.2024.108147

59. Revisiting the crisis: An empirical analysis of the NEM suspension

Abstract: The paper investigates the suspension of the Australian National Electricity Market (NEM) in June 2022, focusing on key factors, market behavior, and price outcomes. It examines generator bidding, dispatch, and spot price dynamics at different time periods. The study finds policymaking, price cap, and lack of reliable fossil fuel substitutes as leading causes. Limited evidence of strategic bidding is found, but it's possible at granular levels.

https://doi.org/10.1016/j.eneco.2024.107983

60. Environmental credit regulatory policies and bank loans of heavily polluting firms

Abstract: The study analyzes environmental credit rating policies in China, finding that they reduce long-term loans, increase costs, and enhance social responsibility for polluting firms, with stronger regulation for state-owned firms and smaller credit constraints for digitally advanced firms.

https://doi.org/10.1016/j.eneco.2024.108049

61. From voluntary to mandatory implementation: The impact of green credit policy on de-zombification in China

Abstract: The study examines the impact of green credit policy on firm de-zombification in China, comparing two implementation methods. Results show that voluntary implementation of Green Credit Guidelines doesn't significantly improve de-zombification of green credit-restricted firms. However, incorporating green credit performance in bank officials' assessments can promote de-zombification. The positive effect is mainly seen in SOEs, firms with weak supervision, and lower marketization areas.

https://doi.org/10.1016/j.eneco.2024.108045

62. Information linkages across countries around net zero announcements

Abstract: The study examines the information linkages between net zero announcements across countries using the generalized method of moments (GMM) and implied volatility approach. It found significant information spillover across countries, with the US Government's net zero announcement increasing volatility linkages by 8.7% to 58.05%. The US plays a pivotal role in achieving global net zero goals, with China's announcement insignificant.

https://doi.org/10.1016/j.eneco.2024.108062

63. Temporal dynamics of geopolitical risk: An empirical study on energy commodity interest-adjusted spreads

Abstract: This study examines the impact of geopolitical risks on the futures markets of WTI crude oil and natural gas. It found that geopolitical risks significantly negatively affect the interest-adjusted spread of WTI crude oil, while long-term maturities show a significant reaction in natural gas futures. The findings provide a practical framework for risk management, helping market participants and policymakers better understand and respond to geopolitical risks in the energy sector.

https://doi.org/10.1016/j.eneco.2024.108066

64. Metals of the future in a world in crisis: Geopolitical disruptions and the cleantech metal industry

Abstract: The paper explores the impact of geopolitical risks on cleantech metal stock markets in China, a major producer of these metals and consumer of renewable energy technologies. It reveals that extreme geopolitical risks significantly affect individual stocks and common volatility in cleantech metal markets, with less significant effects at the median quantile.

https://doi.org/10.1016/j.eneco.2024.108004

65. Geopolitical risk and vulnerability of energy markets

Abstract: The study develops a new energy market vulnerability index using a quantile connectedness approach and a GARCH-MIDAS model to assess market risk. Results show an upward trend in vulnerability during 2007-2024, with geopolitical risk positively affecting it. The predictor, geopolitical risk, can better predict market vulnerability, providing valuable insights for investors and policy-makers.

https://doi.org/10.1016/j.eneco.2024.108055

66. Cross-quantile risk assessment: The interplay of crude oil, artificial intelligence, clean tech, and other markets

Abstract: The study examines the risk transmission dynamics between oil, AI, clean technology, and traditional markets using a quantile-on-quantile connectedness method. It finds tail risk spillovers are more pronounced than median quantiles, with negative spillovers across these tails in markets like U.S. government debt, the U.S. dollar, and gold. The study suggests that AI, clean technology, and stock markets transfer risk spillovers more than debt, currency, or other commodity markets, positioning USD and crude oil as potential buffers.

https://doi.org/10.1016/j.eneco.2024.108085

67. Green finance and job creation: Analyzing employment effects in China's manufacturing industry within green finance innovation and reform pilot zones

Abstract: This study explores the impact of green finance (GF) policies on employment in China's manufacturing sector. It found that GF policies significantly increase employment, particularly in non-state-owned enterprises, non-heavy-polluting industries, and high-tech manufacturing enterprises. These policies alleviate financing constraints, enhancing employment levels and providing policymakers with insights for economic growth.

https://doi.org/10.1016/j.eneco.2024.108090

68. Business strategies and carbon emissions

Abstract: The study reveals that firms with a prospector-type business strategy emit less CO2 than those with a defender-type strategy, particularly in environmentally sensitive industries and regions with high social capital. The innovation culture of prospector firms is crucial in reducing CO2 emissions. Higher emissions result in a decline in firm value, emphasizing the importance of strategic alignment with environmental objectives.

https://doi.org/10.1016/j.eneco.2024.108092

69. Higher moments interaction between the US treasury yields, energy assets, and green cryptos: Dynamic analysis with portfolio implications

Abstract: The study examines the connection between US treasury yields, traditional energy, and green cryptocurrencies in higher moments. It finds that returns are the most connected, with distinct spikes during various events. Green cryptocurrencies share weak connections, making them suitable diversifiers during turbulent times. Green cryptos reduce variance in traditional energy portfolios, supporting the Global Financial Cycle Hypothesis.

https://doi.org/10.1016/j.eneco.2024.108077

70. Clan culture and corporate environmental performance: Evidence from China
Abstract: The study explores the influence of clan culture on corporate environmental performance in China. Results show clan culture significantly improves environmental performance, despite government regulations and internal green management practices. This effect is more pronounced in companies with poor environmental disclosure and lack of green experience among top executives.
https://doi.org/10.1016/j.eneco.2024.108093

71. Navigating the green wave: Urban climate adaptation and firms' investment decisions-evidence from China
Abstract: The research explores the impact of urban climate adaptation on firms' investment decisions in China's climate adaptation pilot cities (CAPC) policy. Results show that urban climate adaptation significantly enhances investment by 14.18%, particularly for non-state-owned enterprises, growth-stage firms, and those in cities with high climate risk perception. This highlights the importance of urban climate adaptation in shaping investment behaviors in developing countries and provides insights for effective climate governance policies.
https://doi.org/10.1016/j.eneco.2024.108087

72. The tail risk premium in the oil market
Abstract: This paper studies tail risk and its option-implied risk compensation in the crude oil market. We identify economically large premia for upside and downside tail risks that significantly forecast crude oil futures returns. These premia are also reflected in the convenience yield for physical oil, which amplifies the predictive power for spot returns. Oil tail risk premia are not spanned by aggregate uncertainty measures, suggesting that shifts in market-specific risk attitudes contribute to commodity price volatility and return predictability.
https://doi.org/10.1016/j.eneco.2024.108041

73. Spillover effects between energy uncertainty and financial risk in the Eurozone banking sector
Abstract: The paper explores the link between energy uncertainty and banking credit risk in the Eurozone. It uses a Bayesian time-varying VAR model, impulse response function, and Granger causality to analyze the impact of energy uncertainty shocks on financial risk.
https://doi.org/10.1016/j.eneco.2024.108082

74. Exploring the connection between geopolitical risks and energy markets
Abstract: The study examines the relationship between energy commodity futures and clean energy indexes and geopolitical risk. It uses detrended fluctuation analysis and the efficiency index to assess market behavior. Results show evolving patterns influenced by events like COVID-19 and conflicts. The study also highlights the directional dependence between energy markets and geopolitical risk, providing valuable insights for investors and policymakers.
https://doi.org/10.1016/j.eneco.2024.108113

75. Are green finance and inclusive finance complements or substitutes for MSMEs? – Evidence from China's green finance reform and innovation pilot zone
Abstract: Inclusive and green finance are related but distinct objectives, with inclusive finance making financial products accessible and green finance supporting environmentally friendly investments. China's pilot zone policies have analyzed the joint effect of these two on micro, small, and medium enterprises (MSMEs) financing. Results show green finance and inclusive finance complement each other but substitute for polluting MSMEs.
https://doi.org/10.1016/j.eneco.2024.108125

76. Oil price shocks and the connectedness of US state-level financial markets

Abstract: The study examines the effects of oil supply, demand, and risk shocks on U.S. state-level stock and bond returns from 1994 to 2024. Results show that oil demand shocks have a positive impact, while supply shocks have a negative effect. Cross-asset diversification is possible during these periods, but oil risk shocks negatively affect both stock and bond returns. The study also shows that oil supply shocks positively impact stock market connectedness, while oil inventory demand shocks negatively affect bond market connectedness.
https://doi.org/10.1016/j.eneco.2024.108128

77. The impact of political risks on carbon emissions
Abstract: The study explores how political risks impact carbon emissions, finding that companies decrease their total emissions due to higher risks, primarily through reducing scope 2 emissions. This strategy is mainly adopted by resource-constrained companies, who are underperforming and have lower cash reserves. The findings highlight the interplay between politics and carbon emissions in a climate change-focused environment.
https://doi.org/10.1016/j.eneco.2024.108130

78. More green digital finance with less energy poverty? The key role of climate risk
Abstract: Green digital finance (GDF) has potential to reduce energy poverty (EP) in China. A study using provincial-level panel data shows that GDF development reduces EP through energy efficiency and digitalization. However, climate risk plays a role in addressing EP, indicating potential for sustainable development.
https://doi.org/10.1016/j.eneco.2024.108144

79. Performance of energy ETFs and climate risks
Abstract: The study examines the performance of green and brown clean energy ETFs (fossil fuel ETFs) based on climate-related risks. Results show green portfolios outperform brown ones, and brown portfolios are riskier. The study also reveals that green assets have higher fund flows during high climate risks.
https://doi.org/10.1016/j.eneco.2024.108031

80. Whether voluntary GHG disclosure could help improve subsequent GHG performance-new global evidence
Abstract: This study explores the impact of carbon disclosure improvements on future environmental performance. It uses data from both developed and developing economies, using data from the Carbon Disclosure Project and other media platforms. Results show that improvements in carbon disclosure indicate a deterioration in developed economies, but not in developing economies. The study suggests that the information on other platforms may have been intentionally beautified, causing firms' performance changes to lose track of prior changes.
https://doi.org/10.1016/j.eneco.2024.108039

81. Adaptive capacity to climate change: Does energy aid matter?
Abstract: The research reveals that energy assistance, particularly non-renewable, policy-related, and distribution assistance, significantly enhances the adaptive capacities of developing nations. This is particularly true in sub-Saharan Africa, South Asia, Central Asia, and western South America. Higher-income nations experience greater benefits. Energy aid also stimulates innovation and improves governance quality, enhancing the effectiveness of energy assistance implementation. The study offers policy insights to improve climate change adaptation.
https://doi.org/10.1016/j.eneco.2024.108018

82. Evaluating the effects of green supply chain, digital technologies, and energy prices on renewable energy innovations: A way forward for an emerging economy

Abstract: This study investigates the impact of digitization, green supply chains, and inflation on renewable energy innovations. It uses nonlinear approaches like QADF, QPP, WQR, and WQC. Results show a significant positive correlation between green supply chain and digitalization, especially in the long run. Financial development, inflation, and energy resources are essential for sustainable energy practices. The study provides recommendations for policy decision-making and guidance for stakeholders. The findings can help establish sustainable energy systems and reduce environmental effects.d decision-makers in pursuing more effective promotion of renewable energies and sustainability.
https://doi.org/10.1016/j.eneco.2024.108038

83. The impact of climate attention on risk spillover effect in energy futures markets
Abstract: The study examines the impact of climate attention on risk spillovers in the energy futures market. It constructs a network of 19 futures contracts and a climate attention index. The results show a significant risk spillover effect, with climate attention causing a non-linear shift. The study recommends tailored management strategies to address this trend.
https://doi.org/10.1016/j.eneco.2024.108044

84. The dynamics of green energy, energy efficiency, economic productivity, and energy-driven emissions in SDG context: Is there a synergistic interplay?
Abstract: The study explores the impact of green energy, energy efficiency, and economic productivity on reducing energy-driven greenhouse gas emissions. It uses the Kaya identity to mathematically explain the relationship between the two SDG-7 goals. The research found that green energy and energy efficiency significantly reduce emissions in all regions, with energy efficiency effects decreasing with emissions levels. Economic productivity triggers emissions, with stronger impacts in low-productive regions.
https://doi.org/10.1016/j.eneco.2024.108063

85. Impact of policy uncertainty on stock market volatility in the China's low-carbon economy
Abstract: The study introduces the CBOE Volatility Index (VIX) into the DAGM model to improve volatility estimation and prediction in green and low-carbon sectors. It decomposes economic policy uncertainty into related uncertainties, such as fiscal, monetary, trade, and exchange rate policies. Results show that CEPU and CPU significantly impact long-term volatility in China's green and low-carbon industries. The DAGM-VIX model outperforms the original DAGM and GM models in predicting green and low-carbon transition industries' volatility.
https://doi.org/10.1016/j.eneco.2024.108056

86. Revealing air quality impacts of the clean heating campaign in northern China
Abstract: The Chinese government initiated a clean heating campaign in Beijing and the surrounding region in 2017 to reduce air pollution caused by bulk coal burning. A study found that bulk coal substitution led to a reduction of 4.0 μg/m3 in wintertime PM2.5 concentration. The campaign's benefits increased to 8.2 μg/m3 and were sustainable, with the fourth year post-implementation 3.6 times greater than the initial year.
https://doi.org/10.1016/j.eneco.2024.108078

87. Searching for a just transition: Micro-level employment impacts of climate policies
Abstract: A modelling framework is developed to estimate the micro-level employment impacts of climate policies in Aotearoa New Zealand. The framework links an economy-wide model with a micro simulation module, calculating employment changes across various dimensions. Industries affected include coal mining, oil and gas extraction, and manufacturing, while agriculture industries experience the largest employment increases. The results can help the New Zealand government formulate policies for a low carbon future.
https://doi.org/10.1016/j.eneco.2024.108086

88. The potential impact of environmental goods trade liberalization on trade and emissions
Abstract: The study uses econometric estimation and quantitative modeling to predict trade, GDP, and emissions effects of a potential trade liberalization agreement involving energy-related environmental goods (EREGs) and environmentally preferable products (EPPs). It suggests that trade liberalization can reduce emissions by reducing import prices and costs of intermediate and capital goods used in renewable energy production. The dominant channel is energy efficiency, with costs of EREGs playing a minor role.
https://doi.org/10.1016/j.eneco.2024.108051

89. Do environmental penalties matter to corporate innovation?
Abstract: This study examines the impact of environmental penalties on corporate innovation in Chinese-listed firms. Results show that penalties reduce R&D investment, patent applications, and granted patents, increasing capital costs. However, green patent applications increase post-penalty, suggesting companies may shift their long-term investment strategy towards environmental initiatives.
https://doi.org/10.1016/j.eneco.2024.108064

90. Fighting climate change together: The regional heterogenous impacts of climate change and potentials of regional power market
Abstract: The study explores the impact of climate change on China's electricity sector, using a 2018 dataset of daily load in five southern provinces. Results show rising temperatures normalize electricity demand, but also create opportunities for trade and cooperation. A cost-minimization model suggests reforming the sector through economic dispatch and expanding dispatch areas.
https://doi.org/10.1016/j.eneco.2024.108115

91. Research on the impact of digital technology application in industry on industrial carbon dioxide emissions: Evidence from China
Abstract: This study explores the impact of digital technology (ADT) on China's industrial CO2 emissions. It found that higher ADT levels reduce emissions in equilibrium. Public environmental concern also plays a role in reducing emissions through ADT. The study found that ADT initially increases and then decreases, with the greatest marginal effect at the 50th percentile level. Less developed industrial regions showed a stronger impact of ADT on carbon emission reduction.
https://doi.org/10.1016/j.eneco.2024.108121

92. Does climate policy uncertainty (CPU) hinder carbon reduction? Evidence using the city-level CPU index in China
Abstract: The study investigates the impact of climate policy uncertainty (CPU) on carbon emissions in 283 Chinese cities, revealing that CPU may hinder urban carbon reduction by constraining structural transformation, inhibiting technological innovation, and reducing low-carbon consumption awareness, particularly in cities with higher marketization and weaker policy intensity.
https://doi.org/10.1016/j.eneco.2024.108098

93. Assessing uncertain technological progress in the decarbonization pathway of China's hydrogen energy system
Abstract: This study uses the MESSAGEix framework to develop a hydrogen energy system optimization model in China, assessing the effects of uncertain technological progress on decarbonizing the country's hydrogen energy system. The model covers various hydrogen production and consumption options, including green hydrogen and fossil-derived hydrogen coupled with carbon capture and storage. Results show disruptive technological breakthroughs in renewable electricity generation are essential for decarbonizing the hydrogen production system.
https://doi.org/10.1016/j.eneco.2024.108135

94. Does the lack of energy resilience a serious problem at the forefront of policy analysts? Role of supply chain digitalization and environmental law in OECD countries
Abstract: This study examines the impact of digitalization in supply chains, artificial intelligence, and finance on energy resilience in 17 OECD countries from 2006 to 2021. Results show population growth and tax environmental regulations decrease energy resilience, while digitalization, finance advancements, and AI increase it. The study suggests policy implications to improve energy quality in OECD nations and highlights the potential of AI for innovative energy system optimization, saving money and contributing to a better energy future.
https://doi.org/10.1016/j.eneco.2024.108150

European Economic Review (Vol. 172)

https://www.sciencedirect.com/journal/european-economic-review/vol/172/suppl/C

01. Firms and economic performance: A view from trade
Abstract: The study uses US import data to compare firms from various countries competing in a single destination market. It identifies structural parameters that explain firm heterogeneity's role in trade and economic performance. The study finds that countries with higher GDP per capita export more per firm due to higher appeal dispersion.
https://doi.org/10.1016/j.euroecorev.2024.104912

02. Portfolio flows and household portfolios
Abstract: The paper reveals that during the European Crisis, cross-border portfolio flows prompted households to rebalance their portfolios towards housing, with larger ex-ante bond and equity shares rebalanced more strongly. This effect is stronger for wealthier and less risk-averse households.
https://doi.org/10.1016/j.euroecorev.2024.104904

03. Time-varying stock return correlation, news shocks, and business cycles
Abstract: The cross-sectional average of pairwise correlations between U.S. stock returns predicts future U.S. output growth, with a stronger average correlation predicting lower growth. Negative news about future total factor productivity (TFP) shocks is a key source of aggregate risk priced into stocks.
https://doi.org/10.1016/j.euroecorev.2024.104916

04. Faster bank runs
Abstract: The article examines the policy implications of faster bank runs, focusing on the optimal delay in bailing out a bank and the optimal liquidity reserve requirement, analyzing both ex-post and ex-ante long-term decisions made by depositors.
https://doi.org/10.1016/j.euroecorev.2024.104915

05. Populism's original sin: Short-term populist penalties and uncertainty traps
Abstract: The paper examines the economic effects of populist policies, focusing on the 2018 Mexican referendum to halt the construction of Mexico City's New International Airport. It reveals a 3.3% to 4.5% GDP reduction post-cancellation, attributed to increased economic uncertainty and a drop in investment.
https://doi.org/10.1016/j.euroecorev.2024.104917

06. Cousins from overseas: How the existing workforce adapts to a massive forced return migration shock
Abstract: The 1975 Civil Wars in Africa led to half a million returnees to Portugal, affecting the workforce. Census data shows gendered effects, with females leaving dependent employment and males pursuing self-employment. This is driven by Portuguese-born repatriates and a large-scale resettlement program.
https://doi.org/10.1016/j.euroecorev.2024.104925

07. Long shadow of the U.S. mortgage expansion: Evidence from local labour markets
Abstract: The study reveals that U.S. county-level credit supply shocks, influenced by national mortgage growth in the early 2000s, led to a housing boom but no positive impact on local labor market performance. During the Great Recession, these counties experienced a drop in mortgage growth, house prices, and wages.
https://doi.org/10.1016/j.euroecorev.2024.104931

08. The invisible family load and the gender earnings gap in Kenya
Abstract: The study explores the impact of family load on gender earnings gap, focusing on labor productivity and job selection. An experiment in Nairobi found that family load reduces productivity for women, primarily driven by manual tasks, but not for men. Men, however, change job preferences towards less remunerated but less cognitively challenging jobs, indicating a gender-differentiated effect of family load.
https://doi.org/10.1016/j.euroecorev.2024.104934

09. Temptation-driven preferences: A resolution to New Keynesian anomalies
Abstract: The New Keynesian model, despite its anomalous results, can be reconciled by incorporating behavioral consumers based on Gul-Pesendorfer's temptation-with-self-control preferences, thereby enhancing the model's analytical tractability.
https://doi.org/10.1016/j.euroecorev.2024.104932

10. Carbon taxation in a global production network
Abstract: This study examines carbon taxation in relation to the global production network structure, focusing on how a single country-sector's implementation can affect global emissions and welfare. It uses a multi-regional input-output database to identify countries that should be taxed for maximum emission reduction or welfare maximization. The study also highlights the importance of synergies between taxes and calls for global harmonization in carbon taxation. The model simulates the European Carbon Border Adjustment Mechanism's impact on the EU.
https://doi.org/10.1016/j.euroecorev.2024.104938

11. Does the child penalty strike twice?
Abstract: The study reveals gender gaps in earnings for grandparents five and ten years after their first grandchild, driven by changes in women's labor supply. It also highlights that grandmothers' caregiving complements formal daycare, offering flexibility for young parents. Grandchild penalties are larger in periods with low availability of daycare, shorter parental leave, and earlier retirement age.
https://doi.org/10.1016/j.euroecorev.2024.104942

12. Garbling an evaluation to retain an advantage
Abstract: The study examines information transmission in a career concerns model where experts evaluate their worth based on social comparisons. Two experts receive an informative signal, with the stronger expert receiving a better signal. Expert heterogeneity and social comparisons drive expert dissent, with the stronger expert intentionally misreporting to sabotage the weaker expert and maintain their advantage. This suggests a new rationale for social dissent.
https://doi.org/10.1016/j.euroecorev.2024.104940

13. House prices, endogenous productivity, and the effects of government spending shocks
Abstract: The study reveals that U.S. house prices increase persistently in response to positive fiscal spending shocks, unlike conventional models that generate a negative comovement between households' marginal utility of consumption and house prices. The authors propose an extended model that leverages the expansion in total factor productivity from a positive fiscal spending shock to contrast

the negative wealth effect of higher taxes. This model supports the positive interplay between house prices and productivity.
https://doi.org/10.1016/j.euroecorev.2024.104937

14. Firm entry, endogenous wage moderation, and labor market dynamics
Abstract: Profit-seeking is a key driver of new business creation, which, in turn, significantly influences unemployment dynamics. This paper uses US data to estimate the joint responses of firm entry, profits, unemployment, hours worked, and other aggregates to commonly studied supply shocks. Our analysis finds a positive correlation between firm entry, profits, and total hours worked, alongside a negative correlation with the unemployment rate. We develop and estimate a general equilibrium model that captures these dynamics.
https://doi.org/10.1016/j.euroecorev.2024.104939

15. Monetary policy transmission under supply chain pressure
Abstract: The study explores how global supply chain conditions affect US monetary policy transmission during the pre-pandemic period. Elevated pressures amplify monetary policy shocks on macroeconomic outcomes, with peak effects on output and prices being 160-30% larger. This amplification is due to increased sensitivity of financial variables to monetary policy.
https://doi.org/10.1016/j.euroecorev.2024.104949

16. Internetization, supplier search, and diversification of global supply chains
Abstract: Internetization can help firms diversify their global supply chains (GSCs) by reducing search costs and increasing productivity. A dynamic discrete choice model shows that internetization reduces search costs by RMB 0.3-0.5 million and boosts firms' productivity by 0.8%. This mutually reinforcing effect promotes diversification and strengthens firms' resilience, with search costs being the primary channel.
https://doi.org/10.1016/j.euroecorev.2025.104951

17. Learning to be rational in the presence of news: A lab investigation
Abstract: A laboratory experiment in a micro-founded macroeconomic model shows that subjects learn the magnitude of government spending shocks' effects on output, but not with perfect accuracy. They persistently underreact to announcements, with little support for fully backward-looking expectations. The data is rationalized using a Bayesian updating model.
https://doi.org/10.1016/j.euroecorev.2024.104948

18. The Key Class in Networks
Abstract: The paper explores optimal targeting of network players, focusing on classes with similar network positions and roles. It introduces two novel class-based centrality measures, revealing the influence of similar players on Nash equilibrium activity and identifying the key class whose removal reduces network activity.
https://doi.org/10.1016/j.euroecorev.2025.104950

19. Global public goods, fiscal policy coordination, and welfare in the world economy
Abstract: The study uses a two-region endogenous growth model to analyze strategic interactions between national policymakers. Distortionary taxes are used to finance infrastructure investment and vaccine production. The optimal tax rates under cooperation and noncooperation are solved analytically and numerically. The welfare gains from cooperation depend on capital market integration, trade-offs, and tax base nature.
https://doi.org/10.1016/j.euroecorev.2024.104914

20. Global spillovers of taxation in the online advertising market. Theory and evidence from facebook

Abstract: The study examines the impact of corporate taxes on global online advertising markets. It reveals that increased corporate tax rates in countries significantly affect advertising prices, and that due to limited consumer tolerance, platforms reduce ad supply to advertisers in higher tax-affected countries.
https://doi.org/10.1016/j.euroecorev.2024.104935

21. Safe spaces for children: School sanitation and sexual violence
Abstract: The paper highlights the gendered impact of inadequate school sanitation on sexual violence against children. It shows that sex-specific toilets reduce child rapes, but not adult rape. Unisex toilets are ineffective, and culture-based preventive measures are needed.
https://doi.org/10.1016/j.euroecorev.2025.104952

22. Doing business far from home: Multinational firms and labor market outcomes in Saudi Arabia
Abstract: The study examines labor market outcomes in foreign firms with differing cultural norms. It reveals that foreign firms hire fewer women but offer higher wages, suggesting wage differentials alone don't fully explain differences. The model incorporates productivity and amenities, showing women experience lower amenities at foreign firms and men from culturally similar countries experience greater amenities but lower wage premiums.
https://doi.org/10.1016/j.euroecorev.2024.104944

23. Decentralization in Autocracies
Abstract: The model examines public spending allocation in a centralized, autocratic political process. Decentralization reforms are implemented when centralization benefits the autocrat but reduces productivity in impoverished regions. Under democratic pressure and instability, authoritarian regimes may also pursue decentralization to preserve wealth.
https://doi.org/10.1016/j.euroecorev.2024.104930

24. Access to justice and economic development: Evidence from an international panel dataset
Abstract: The paper examines the impact of access to justice (ATJ) on economic growth using a database of judges per capita data from public institutions and academic publications. It finds that ATJ significantly boosts economic growth, regardless of legal origin, customary law, rule of law, or democracy level. The results suggest that ATJ promotes growth through improved government accountability and institutional quality.
https://doi.org/10.1016/j.euroecorev.2024.104947

25. Motivated political reasoning: On the emergence of belief-value constellations
Abstract: The study explores the link between moral values and factual beliefs, revealing that prior political leanings influence beliefs, contributing to polarization. Results from an online experiment show deep values are more motivating than financial incentives.
https://doi.org/10.1016/j.euroecorev.2024.104929

26. Automation and the fall and rise of the servant economy
Abstract: The study presents a macroeconomic theory examining the division of household tasks between servants and own work, and how automation affects this. The model, calibrated for the U.S. economy, reveals that from 1900-1960, automation led to a decline in the servant economy, while from 1960-2020, firm automation and skill premium increased it. The study also examines the relationship between automation and inequality, highlighting inequality as a driver of the return of the servant economy.
https://doi.org/10.1016/j.euroecorev.2024.104926

26. Disinformation for hire: A field experiment on unethical jobs in online labor markets

Abstract: A field experiment on MTurk revealed that 61% of workers accepted a disinformation job requiring them to manipulate COVID-19 data. The ethical compromise in the disinformation task reduced the acceptance rate by about 25%. Viewing a disinformation graph negatively affected beliefs and behavioral intentions related to the pandemic. Online labor markets can introduce features like increased worker accountability to reduce disinformation production. Addressing the supply side of disinformation is crucial to mitigate its harmful societal effects.
https://doi.org/10.1016/j.euroecorev.2024.104936

27. How malleable is the aversion to stigmatized work?
Abstract: The study investigates the impact of conflicting narratives on individuals' willingness to accept stigmatized work. Results show that reservation wages for tobacco marketing jobs are higher than non-stigmatized jobs. The findings suggest that moral views, rather than narratives, influence behavior, suggesting aversion to stigmatized work is a strong preference.
https://doi.org/10.1016/j.euroecorev.2024.104945

28. Persistent slumps: Innovation and the credit channel of monetary policy
Abstract: The study explores the long-term effects of monetary policy through the credit channel, focusing on the impact on firms' investment and R&D expenses. It reveals that tightening credit conditions for innovation can lead to a persistent stagnation and productivity hysteresis, highlighting the trade-offs between short- and long-term targets.
https://doi.org/10.1016/j.euroecorev.2024.104946

International Journal of Production Economics (Vol.180)

https://www.sciencedirect.com/journal/international-journal-of-production-economics/vol/280/suppl/C

01. Global sourcing under tariffs: A perspective of time series analysis
Abstract: This paper examines the impact of large-scale tariffs during 2018-2019 on global sourcing behaviors. It uses analytic models to analyze monthly sourced amounts from 222 manufacturing firms from the FactSet Shipping database. The study reveals that disruptions differ in each cluster and firm size, growth potential, and profitability are associated with their ability to handle disruptions, providing important implications for global supply chain management.
https://doi.org/10.1016/j.ijpe.2024.109473

02. Managing financial investments in supply chain networks: The roles of network power and control
Abstract: This study investigates the role of network structure, including network power and control, in shaping corporate financialization in supply chain networks (SCNs). It finds a negative relationship between corporate financialization and network power and control, particularly for non-state-owned enterprises and firms with low market share, high customer concentration, and distant supply chain proximity. The study suggests that greater network power and control in SCNs reduce financial investments, benefiting innovation and total factor productivity.
https://doi.org/10.1016/j.ijpe.2024.109476

03. Dual pricing with purchase hassle
Abstract: This study investigates how sellers use dual pricing with purchase hassle to increase profits and affect consumers' utility. It finds that when consumers' hassle costs are independent of product valuations, dual pricing reduces sellers' profits. However, when they are convex increasing and the rate is high, sellers can obtain additional profit through dual pricing. The findings apply to cases with network effects, higher costs, and consumer surplus implications.
https://doi.org/10.1016/j.ijpe.2024.109479

04. Platform's blockchain introduction strategy with considering competition between new and refurbished products

Abstract: The second-hand market is expanding, leading retail platforms like Amazon, JD, and Walmart.com to allow refurbishers to sell refurbished goods directly. Blockchain certification services can help eliminate quality concerns. This paper examines the impact of blockchain on profitability in the context of competition between new and refurbished products. It finds that platforms may not have incentive to introduce blockchain under both modes due to potential cannibalization or high prices. The study also discusses the welfare and environmental implications of blockchain.

https://doi.org/10.1016/j.ijpe.2024.109478

05. A dynamic optimization model for vaccine allocation with age considerations: A study inspired by the COVID-19 pandemic

Abstract: This paper proposes a Mixed-Integer Linear Programming - Vaccine Allocation (MILP-VA) model to plan vaccination campaigns during pandemics. It is coupled with a single-dose Susceptible-Vaccinated-Infected-Recovered (SVIR) model, which adjusts demographic and epidemiological parameters based on age and social interactions. The model's applicability is illustrated using a case study of COVID-19, addressing uncertainties and providing a solid foundation for informed vaccination decisions in real-world settings.

https://doi.org/10.1016/j.ijpe.2024.109474

06. Incentives in decentralised autonomous organisations

Abstract: The study explores the influence of competitive incentives on member effort and organizational success in Decentralized Autonomous Organisations (DAOs). It highlights the use of token rewards, which incentivize members to contribute, compared to equity investors. The findings can help practitioners choose the most suitable organizational structure based on member numbers and token allocation.

https://doi.org/10.1016/j.ijpe.2024.109472

07. Optimal production and maintenance strategies for manufacturing/remanufacturing leasing system considering uncertain quality and carbon emission

Abstract: The quality of leased products in a manufacturing/remanufacturing leasing system is uncertain due to lessees' demands. This affects remanufacturing cost, equipment degradation, production and maintenance decisions, and carbon emissions. A production and maintenance decision-making model is proposed to maximize lessor's profit by considering production, maintenance, carbon emission costs, inventory, and maintenance costs. The model uses particle swarm optimisation algorithm to analyze the impacts of lease period and PM period on decision-making, profit, and carbon emissions.

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08. The role of online platform selling mode in recycling channel selection: A game-theoretic analysis of profit and environmental impact

Abstract: The study uses a game theoretical model to examine the impact of an online platform's choice between selling modes (reselling and agency selling) on a manufacturer's recycling channel selection. It finds that manufacturers should adopt agency selling when the agency fee is low and recycle used products directly from consumers. A Pareto improvement zone exists when the agency fee is moderate. The study also suggests that a Boxed Pig Game equilibrium may arise under agency selling.

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09. ESG equity or green credit: Financing strategies for green transformation in the supply chain under consumption subsidies

Abstract: The study explores the use of ESG Equity Financing (EEF) and Green Credit Financing (GCF) in a supply chain with a capital-constrained supplier and manufacturer. The EEF model incorporates dividend ratios based on ESG valuation, while GCF encourages price increases. The sustainability of EEF and GCF in driving green transformation is compared. The study finds that EEF can be the preferred financing option for green transformation, benefiting all stakeholders with suitable government interventions.
https://doi.org/10.1016/j.ijpe.2024.109491

10. Consumer data collection strategies in two-sided platforms: The role of data ownership assignment and privacy concerns

Abstract: This paper examines the impact of data ownership structures, consumer privacy concerns, and network externalities on Consumer Data Collection (CDC) strategies. Results show that low data collection compensation increases the platform's inclination to invest in CDC strategies when the cost of personal data protection is low and the loss of data ownership is high. However, high data collection compensation decreases this inclination, suggesting that allowing consumers to hold on to data does not always increase consumer surplus.
https://doi.org/10.1016/j.ijpe.2024.109435

11. Regulating the emissions of a bi-modal freight corridor considering non-cooperative authorities

Abstract: This paper examines the policy implications of emission regulation in a bi-modal freight corridor managed by two non-cooperative transport authorities. It uses a Bertrand-like competition model and introduces the concept of Price-of-Regulation to quantify market utility. The study finds that equilibrium emission taxes increase market size and quantity of emissions when two modes are substitutable, and a win-win scheme exists when two modes are substitutable. The study provides valuable insights for designing effective emission regulations for bi-modal freight corridors.
https://doi.org/10.1016/j.ijpe.2024.109493

12. Coordination in agri-food supply chains: The role of Geographical Indication certification

Abstract: The study explores the role of Geographical Indication (GI) certification in coordinating small- and medium-sized food suppliers and large-scale retailers in agri-food supply chains. It develops a signalling model that shows GI certification enhances procurement contracts by improving retailer identification and increasing high-quality goods provision. The study also uses a new dataset from a survey of 476 small- and medium-sized food craft suppliers in Germany to support the model's predictions. Results show GI-certified suppliers are more likely to transact with retailers.
https://doi.org/10.1016/j.ijpe.2024.109494

13. Understanding and predicting online product return behavior: An interpretable machine learning approach

Abstract: This study explores how intrinsic and extrinsic product attributes influence online product return behavior (PRB). It finds that extrinsic attributes like product returns management, packaging, and customer services are key drivers. For intrinsic attributes, sellers should encourage customer feedback, improve product appearances, and provide warranties. Durability is crucial for fashion. The optimal random forest model can accurately flag reviews with high return intention, helping sellers prevent returns cost-effectively.
https://doi.org/10.1016/j.ijpe.2024.109499

14. Pivoting B2B platform business models: From platform experimentation to multi-platform integration to ecosystem envelopment

Abstract: The manufacturing sector is transitioning from traditional product-centric to platform business models (BMs), often resulting in failures. This study, based on an energy sector manufacturer, proposes a three-phase pivoting framework for B2B platform BMs. The first phase involves asset-

based sales and asset maintenance services, followed by a multi-platform integration with AI, and finally a deliberate strategy open to external stakeholders. This article advances B2B platform BMs and digital servitization literature, highlighting the effectiveness of a progressive approach.
https://doi.org/10.1016/j.ijpe.2024.109466

15. Extended guest editorial: Smart product platforming in the industry 4.0 era and beyond
Abstract: Product platforming has been used in various industries since the 1990s to design personalized products and services. Advanced technologies now extend platforming to integrate different units within a firm and connect them in the value creation chain. A special issue on smart product platforming in Industry 4.0 aims to collect promising research, present collected papers, and offer reflections and future research perspectives.
https://doi.org/10.1016/j.ijpe.2024.109490

16. Data-driven digital transformation for uncertainty reduction – Application of satellite imagery analytics in institutional crop credit management
Abstract: This study aims to identify uncertainties in agricultural credit management in developing countries and explore how a data-driven digital transformation using satellite imagery analytics can alleviate these hindrances. The research, based on stakeholder interviews, reveals that the lack of reliable data on historical farmer performance can hinder decision-making and lead to suboptimal credit disbursal. The study also demonstrates that satellite imagery can significantly reduce uncertainties.
https://doi.org/10.1016/j.ijpe.2024.109498

17. A personalized content-based method to predict customers' preferences in an online apparel retailer
Abstract: Online retailers need to understand customers' preferences to offer the optimal set of products. A new personalized content-based method is proposed, based on customers' previous clicks, purchases, and product attributes. The method represents each product with an attribute vector and assigns a score based on customer interest. Tested using data from an apparel retailer, the method outperforms benchmark methods in predicting clicks and purchases, especially for customers not generally interested in popular products. The hybrid method, Smart Selection, also outperforms all methods in predicting clicks and purchases.
https://doi.org/10.1016/j.ijpe.2024.109487

18. Application of analytics in food retailing to improve online order picking time estimations
Abstract: This study investigates the impact of store and online order characteristics on order picking time in a Spanish e-grocer. It proposes a multiple linear regression model to estimate online order picking time, enabling e-grocers to plan fulfilment operations, organize resources, and respond efficiently to market demand. The research application integrates analytics into retail operations, improving industry practice and enhancing informed decision-making along the supply chain.
https://doi.org/10.1016/j.ijpe.2024.109497

19. Decision and coordination of WEEE closed-loop supply chain with risk aversion under the cap-and-trade regulation
Abstract: The semiconductor industry faces sustainability challenges due to the high consumption of EEE. Waste management practices can contribute to sustainability through remanufacturing. This paper explores the decision-making strategy and coordination mechanism of the WEEE closed-loop supply chain under cap-and-trade regulation. The Stackelberg game model is used to address risk avoidance and risk neutrality in manufacturers and retailers. A revenue and cost-sharing contract is designed to facilitate coordination. Results show that improving collection quality increases recycling rates and total profit, while decreasing EEE prices.
https://doi.org/10.1016/j.ijpe.2024.109477

20. Multi-agent reinforcement learning for chiller system prediction and energy-saving optimization in semiconductor manufacturing

Abstract: This study aims to optimize energy savings in chiller systems in semiconductor manufacturing by investigating interactions between devices and the impact of operational status on temperature setpoint. It proposes a meta-prediction model and multi-agent reinforcement learning for energy optimization. An empirical study in Taiwan validated the model, reducing kilowatts per refrigerated ton by 2.78%.

https://doi.org/10.1016/j.ijpe.2024.109488

21. Hybrid dispatching and genetic algorithm for the surface mount technology scheduling problem in semiconductor factories

Abstract: The study developed a hybrid dispatching and genetic algorithm (HDGA) to optimize production scheduling in semiconductor factories. The algorithm uses a genetic algorithm and dispatch rules to reduce machine set-up times and increase delivery fulfillment rates. The algorithm outperformed traditional GA and hybrid GA, improving productivity, product quality, delivery rates, and overall scheduling efficiency in the industry.

https://doi.org/10.1016/j.ijpe.2024.109500