

Special Issue

ESG Impacts on Stock Markets in the Emerging Economies

Message from the Guest Editors

In 2004, the United Nations Global Compact released the “Who Cares Wins” report, which advised the finance industry to better integrate environmental, social, and governance (ESG) issues in analysis, asset management, and security brokerage. The evolution of ESG concerns has engaged financial institutions in a series of initiatives to manage ESG risks in lending businesses, asset management, and portfolio allocation. Firms respond to these ESG initiatives by changing their strategies, such as implementing better transparency and disclosure, linking executive compensation to longer-term drivers of shareholder value, or improving accountability. How have stock markets reacted to the firm’s ESG strategies? The theme of the Special Issue considers how the firms’ ESG strategies have potential impacts on stock markets in the emerging economies. We welcome both empirical and theoretical papers that explore the interaction between ESG impacts and the stock market reactions.

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Risks is published in an open access format; research articles, reviews, and other content are released on the internet immediately after acceptance. Specifically, *Risks* welcomes submissions that (a) contribute with insight, outlook, understanding, and overview; (b) show creativity in terms of pedagogical methods and techniques; (c) help the transfer of theoretical and applied research into applications in the public and private domains; and (d) show responsibility for the impact on society. The scientific and the general public have unlimited free access to the content as soon as it is published.

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