



Centre for Corporate Sustainability and Environmental Finance

2022 ANNUAL REPORT



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1. HIGHLIGHTS OF THE RESEARCH PROGRAM

In the post-COVID-19 era, Macquarie University's Centre for Corporate Sustainability and Environmental Finance (CCSEF) has persisted to demonstrate a financial and business case for action on environmental and social change. Succeeding the recent years of challenge and uncertainty, 2022 signalled a return for rapid advancements towards the Centre's goal of delivering world-leading research outcomes with global impact on environmental and social issues.

In particular, the Centre's research focuses on how firm strategy, investment choices and the uptake of sustainable finance can contribute towards solutions for the world's most dire environmental and social problems. The Centre investigates the impact of global environmental change and climate change on corporate assets; regulatory shifts for stabilising and reducing environmental impacts; corporate adaptation and resilience against environmental change; valuation of business opportunities linked to clean technology; and environmental, social and governance (ESG) investing using contemporary research methods and data analytics.

The 2022 research outcomes of CCSEF are outlined as follows:

- Centre members and higher degree research (HDR) students have published over 40 refereed journal articles and book chapters in remarkable outlets such as *Accounting, Auditing and Accountability Journal (A*)*; *Accounting & Finance*; *Applied Energy*; *Australian Journal of Management*; *Business Strategy and the Environment*; *British Accounting Review (A*)*; *Economic Modelling*; *Energy Economics (A*)*; *Energy Policy*; *European Accounting Review (A*)*; *Finance Research Letters*; *Industrial Marketing Management (A*)*; *Journal of Behavioral and Experimental Finance*; *Journal of Development Economics (A*)*; *Journal of Financial and Quantitative Analysis (A*)*; *Journal of International Accounting Research*; *Management Science (A*)*; and *Technological Forecasting and Social Change* (see Appendix 1).
- The Centre demonstrates success in securing research funding as showcased by continuing grants:
 - 2022-2024: Political Connections and the Clean Tech Transition in China and Australia, **Australian Research Council (ARC) Discovery Project** – Smith, T., Han, J. & Linnenluecke, M.
 - 2022-2023: Educating Retail Investors for Impact Investing, **Moomoo AU**, – Bu, D., Liao, Y., Smith, T., Linnenluecke, M., Cai, C., Mollica, V. & Singh, A.

- 2021-2023: Creating Sustainability-Oriented Fintech Lending Platforms in Australia, **Australian Research Council (ARC) Linkage Project** – Smith, T., Linnenluecke, M., Liao, Y. & Bu, D.
 - 2021-2022: Examining and Forecasting Insolvency and Financial Vulnerability for Unlisted Firms of Australia, **Australian Securities and Investments Commission (ASIC)** – Xue, R., Smith, T. & Linnenluecke, M.
 - 2020-2022: Climate Risk Disclosure: Developing Measures for Best Practice, **Australian Research Council (ARC) Linkage Project** – Sidhu, B., Jones, S., Linnenluecke, M., Pinnuck, M., Malik, A. & Smith, T.
 - 2020-2022: The Effects of International Climate Policy on Financial Markets, **Australian Research Council (ARC) Discovery Project** – Smith, T. & Linnenluecke, M.
- The Centre maintained an HDR community of 12 PhD and 4 MRes students.
 - The Centre conducted seminars with notable speakers, enabling further discussion into topics associated with corporate sustainability and environmental finance:
 - **Impact Investing: How Retail Investors & FinTech Create Social Impact.** Featuring: Toby Wong (*Director & COO of Moomoo Australia*), Visakhan Vythilingam (*Greenfluence*) & Prof. Martina Linnenluecke (*Director of CCSEF, Macquarie University*).
 - **Decarbonisation and the Pathway to Net Zero Emissions – Panel Discussion.** Featuring from *Macquarie Business School*: Dr. Le Luo, A/Prof. Binh Bui, Dr. Rohan Best & Dr. Rui Xue.
 - Expertise of Centre members has frequently been recognised through invitations to speak at conferences:
 - Prof. Martina Linnenluecke was invited to discuss “Projects for Resilience in a Changing World” in contribution to *John Grill Institute for Leadership's 2022 International Symposium*.
 - Prof. Martina Linnenluecke was the Program Chair and speaker at the Academy of Management’s Organizations & The Natural Environment (AOM ONE) Division Plenary on “Resilience in Organizational Scholarship” and the Professional Development Workshop on “Business Responses to Climate Change” during *the 82nd Annual Meeting of the Academy of Management* in Seattle.

- Prof. Martina Linnenluecke was a panellist for the Pre-Colloquium Development Workshop “Business Responsibility under Disruption” as a component of the 38th *European Group for Organizational Studies (EGOS) Colloquium* in Vienna.
 - Prof. Martina Linnenluecke was a guest speaker for the “Grand Challenges” seminar series by Rotterdam School of Management, discussing organisational resilience and future research opportunities.
 - Prof. Martina Linnenluecke was an invited speaker at the *Group for Research on Organizations and the Natural Environment (GRONEN) Research Conference 2022* in Amsterdam, offering insights as an editor for sustainability research publishing.
 - Dr. Rui Xue was an invited keynote speaker at the *2022 Forum on Carbon Neutrality* in Qingdao, China, offering insights on innovative financial solutions to achieve carbon neutrality.
- The Centre has also sustained a considerable media presence (see Appendix 2).

2. MEMBERSHIP OF CENTRE

Macquarie University's CCSEF comprises an interdisciplinary team of leading experts in strategy, finance, and sustainability.

ADVISORY BOARD

The Advisory Board consists of the following members:

Prof. Klaus Hubacek	<i>Professor of Science, Technology and Society</i>	University of Groningen
Scientia Prof. John Roberts	<i>Scientia Professor of Marketing</i>	University of New South Wales Business School
Prof. Baljit Sidhu	<i>Professor of Accounting</i>	University of Sydney Business School
Prof. Jian Zuo	<i>Professor of Architecture and Built Environment</i>	University of Adelaide
A/Prof. Rajat Panwar	<i>Associate Professor of Responsible Business Practices in the College of Forestry and the College of Business</i>	Oregon State University

DIRECTOR

Prof. Martina Linnenluecke

Professor of Environmental Finance, Macquarie Business School

Martina currently also serves as a Member of the College of Experts, Australian Research Council (ARC) for a 3-year term (2021-2023) and the Division Chair-Elect for the AOM ONE Division. By the end of 2022, Martina concludes her tenures as Centre Director and Professor at Macquarie University.

DEPUTY DIRECTORS

A/Prof. Abhay Singh

Associate Professor of Finance, Macquarie Business School

Abhay is also an Adjunct Associate Professor in the School of Business and Law at Edith Cowan University. During 2022, Abhay had served as the Deputy Head of the Department of Applied Finance at the Macquarie Business School. Commencing 2023, Abhay will transition to the role of Centre Director.

Honorary A/Prof. Dan Daugaard

Honorary Associate Professor of Finance, Macquarie Business School

Associate Professor of Finance, University of Tasmania

Dan is also Head of Discipline at the Tasmanian School of Business and Economics, and an Advisory Board Member for Glimmer – The Sustainability Network. In 2022, Dan fulfilled an Academic Representative role to ASIC.

Dr Rui Xue

Senior Lecturer of Finance, Macquarie Business School

In 2022, Rui joins the role of Co-Deputy Director alongside A/Prof. Dan Daugaard with duties to be carried into 2023.

MEMBERS

With the aim of fostering interdisciplinary collaboration, membership of the Centre is open to full-time academics across all departments within Macquarie University. In 2022, the Centre welcomed the following members:

Prof. Surya Deva (*Professor of Law, Macquarie Law School*)

Surya is a Professor at the Macquarie Law School and Director of the Centre for Environmental Law. Surya has advised UN agencies, governments, multinational corporations, and civil society organisations on issues related to business and human rights. He also researches in the areas of India-China constitutional law, international human rights law, sustainable development, and gender dimensions of new technologies.

Prof. Elizabeth Sheedy (*Professor of Finance, Macquarie Business School*)

Elizabeth is a Professor in Finance. Her research focus is on risk governance, culture, and remuneration in financial institutions. Elizabeth's work has contributed to the policy debate on financial services misconduct, remuneration practices, enhancing financial services culture/conduct and related issues.

Dr. Muhammad Atif (*Lecturer of Accounting, Macquarie Business School*)

Atif is a Lecturer in Accounting. His research interests include corporate governance (board dynamics and diversity), corporate social responsibility (CSR), firms' sustainability and disclosure, climate change, and auditing practices.

ASSOCIATE MEMBERS

Associate membership of CCSEF is open to affiliated academics and industry partners outside Macquarie University. In 2022, the Centre oversaw the transition of 3 former postdoctoral research fellows to associate members:

Dr. Zahra Borghei Ghomi

Zahra worked for the Centre as a Postdoctoral Research Fellow from 2020-2022. She completed her PhD in greenhouse gas emissions disclosure while working as a casual academic in the Macquarie Business School. Zahra comes from a background as an accounting practitioner before embarking on an academic career. Her research interests include corporate governance and sustainability. Zahra is currently Assistant Manager in Climate Change and Sustainability Services at EY and Honorary Postdoctoral Fellow at Macquarie University.

Dr. Ashley Ding

Ashley worked for the Centre as a Postdoctoral Research Fellow from 2019-2022. She completed her PhD in Environmental Finance at the University of Queensland, where she also worked as an associate lecturer in Finance. Prior to this, she graduated with first-class honours in commerce at the Australian National University (ANU). She was a junior practitioner at Green Steps (ANU branch) with training and expertise in carbon accounting, providing greenhouse gas emissions assessment and reporting. Her research interests include market volatility in fossil fuel and clean energy markets, asset pricing and cleantech innovation, ESG reporting, and climate policy uncertainty. Ashley is currently an Energy Analyst at the Department of Climate Change, Energy, the Environment and Water, Australian Government.

Dr. Abbas Hejri

Abbas worked for the Centre as a Postdoctoral Research Fellow from 2020-2022. He completed his PhD in Applied Finance at Macquarie University. Abbas is a multidisciplinary researcher with a background in engineering and data science. His research areas include mutual funds, ESG, empirical corporate finance, sustainability, and business ethics. Abbas is currently a Senior Project Planner at Fulton Hogan.

VISITING SCHOLARS

The Centre was pleased to continue the ongoing collaboration with visiting scholars **A/Prof. Rawshan Ara Begum** (Department of Applied Finance, Macquarie Business School), **Prof. Frank Figge** (ESCP Business School, Paris) and **A/Prof. Andrea Thorpe** (KEDGE Business School, Marseille).

A/Prof. Rawshan Ara Begum

Rawshan has been a *Visiting Associate Professor in Finance* at Macquarie Business School since 2021. Prior to this, Rawshan was an Associate Professor at the Institute of Climate Change, National University of Malaysia (UKM) and at the Center for Water Cycle, Marine Environment and Disaster Management (CWMD) in Kumamoto University, Japan. She also worked as Senior Lecturer and Postdoctoral Fellow at UKM. Rawshan obtained her PhD degree in Environment and Development from UKM in 2006.

Rawshan's research focus is in the areas of environmental and energy economics as well as economics, financing and policy aspects of climate change and sustainability. She has significant expertise and skills in Quantitative & Qualitative Data Collection and Analysis; Econometric & Statistical Analysis; Cost-benefit Analysis; Environmental Valuation; Life Cycle Assessment; Time Series Analysis, Input-Output Analysis; and Computable General Equilibrium Modelling. Rawshan served on the United Nations' Intergovernmental Panel on Climate Change (IPCC) as Coordinating Lead Author (CLA) for the Sixth Assessment Report (2018-2022).

Prof. Frank Figge

Frank is a *Professor in Sustainability* at ESCP Business School, Paris. His current research focuses on the Circular Economy, Paradox Management and Sustainability Assessments and Evaluation. Amongst others, Frank has published in *Academy of Management Review*, *Organization Studies*, *Ecological Economics*, *Journal of Business Ethics*, and *Journal of Industrial Ecology*.

A/Prof. Andrea Thorpe

Andrea is an *Associate Professor of Entrepreneurship, Innovation & Strategy* at KEDGE Business School, Marseille. She holds a PhD and an MBA from Aston Business School in the UK, and her international experience is reflected in her interests in international students, online pedagogy, and the process of internationalisation of business schools in Europe. Andrea's current research interests lie in the interface between the natural world, and management and organisations, including the circular economy. She currently teaches in the broad areas of strategy, entrepreneurship, and research methods.

Relevant publications:

Figge, F., Dimitrov, S., Schlosser, R., & Chenavaz, R. (2022). Does the circular economy fuel the throwaway society? The role of opportunity costs for products that lose value over time. *Journal of Cleaner Production*, 368, 1-9.

<https://doi.org/10.1016/j.jclepro.2022.133207>

Figge, F., Thorpe, A. S., & Manzhynski, S. (2022). Value Creation and the Circular Economy: A Tale of Three Externalities. *Journal of Industrial Ecology*, 26(5), 1690-1700.

<https://doi.org/10.1111/jiec.13300>

Figge, F., Thorpe, A. S., Manzhynski, S., & **Gutberlet, M.** (2022). The us in reUSE. Theorizing the how and why of the circular economy. *Business Strategy and the Environment*, 31(6), 2741-2753.

<https://doi.org/10.1002/bse.3003>

United Nations' Intergovernmental Panel on Climate Change (IPCC) (2022). Climate Change 2022: Impacts, Adaptation and Vulnerability. *Sixth Assessment Report*.

<https://www.ipcc.ch/report/sixth-assessment-report-working-group-ii/>

POSTDOCTORAL RESEARCH FELLOWS

The Centre has employed 3 Postdoctoral Research Fellows over the course of 2022. We welcomed the addition of Dr. Raphael Park in 2022.

Dr. Yun Shen

Yun joined the Centre as a postdoctoral research fellow in March 2020. She completed her PhD in Applied Finance at the University of South Australia. Her research interests focus on CEO characteristics, empirical corporate finance, (anti-)money laundering, corporate social responsibility, ESG, and natural experiments.

Dr. Georgina Ge

Georgina joined the Centre as a Postdoctoral Research Fellow in 2020. She completed her PhD in Finance at Macquarie University in 2019 which was supported by a Macquarie University Research Excellence Scholarship. Georgina is an expert on asset-liability mismatch risk in the “shadow banking” industry, the risk profiles of financial intermediaries, and the information sensitivity of the money market.

Dr. Raphael Park

Raphael joined the Centre as a Postdoctoral Research Fellow in 2022. He completed his PhD in Finance at the University of New South Wales. His research interests include climate finance, CSR, non-profits, and fund management.

3. HDR STUDENTS

CCSEF offers supervision for those pursuing a PhD or research degree in the areas of corporate sustainability and environmental finance.

LIST OF HDR STUDENTS

	Principal Supervisor	Associate Supervisor
PhD Students		
Qurratulain Ali	Prof. Martina Linnenluecke	Prof. Tom Smith
Fariba Bagherzadeh	Prof. Tom Smith	Prof. Martina Linnenluecke
Guilherme Belloque	Prof. Martina Linnenluecke	Prof. Tom Smith
Danny Falyon	Prof. Tom Smith	Prof. Martina Linnenluecke
Melissa Gutberlet	Prof. Martina Linnenluecke	A/Prof. Abhay Singh
Sarah Holey	Prof. Alison Pullen	Prof. Martina Linnenluecke
Ameet Kumar	Prof. Martina Linnenluecke	A/Prof. Abhay Singh
Mona Mashhadi Rajabi	Prof. Martina Linnenluecke	Prof. Tom Smith
Nazanin Sadeghi	Prof. Martina Linnenluecke	Prof. Tom Smith
Ali Shimbar	Prof. Martina Linnenluecke	Prof. Tom Smith
Hamid Yahyaei	A/Prof. Abhay Singh	Prof. Tom Smith
Rui Yang	Prof. Martina Linnenluecke	Dr. Rui Xue

	Principal Supervisor	Associate Supervisor
MRes Students		
Scott Davies	A/Prof. Abhay Singh	Prof. Tom Smith
Hongqi Wang	Dr. Rui Xue	Prof. Martina Linnenluecke
Yuhao Yang	Dr. Rui Xue	TBC
Boning Zhang	Dr. Rui Xue	Prof. Martina Linnenluecke

APPENDIX 1: 2022 OUTPUTS

Note: listed here are only publications with direct relevance to the Centre's research streams. All researchers have publications in addition to those listed here which are available via their respective profiles.

MEMBER PUBLICATIONS

Atif, M., Alam, M. S., & Islam, M. S. (2022). Firm-level energy and carbon performance: Does sustainable investment matter? *Business Strategy and the Environment*. <https://doi.org/10.1002/bse.3248>

Atif, M., Liu, B., & Nadarajah, S. (2022). The effect of corporate environmental, social and governance disclosure on cash holdings: Life-cycle perspective. *Business Strategy and the Environment*. <https://doi.org/10.1002/bse.3016>

Beggs, P. J., Zhang, Y., McGushin, A., Trueck, S., **Linnenluecke, M. K.**, Bambrick, H., Capon, A. G., Vardoulakis, S., Green, D., Malik, A., Jay, O., Heenan, M., Hanigan, I. C., Friel, S., Stevenson, M., Johnston, F. H., McMichael, C., Charlson, F., Woodward, A. J., & Romanello, M. B. (2022). The 2022 report of the *MJA–Lancet* Countdown on health and climate change: Australia unprepared and paying the price. *Medical Journal of Australia*. <https://doi.org/10.5694/mja2.51742>

Best, R. (2022). Energy inequity variation across contexts. *Applied Energy*, 309, 1-11. [118451]. <https://doi.org/10.1016/j.apenergy.2021.118451>

Best, R. (2022). Household wealth of tenants promotes their solar panel access. *Economic Modelling*, 106, 1-8. [105704]. <https://doi.org/10.1016/j.econmod.2021.105704>

Best, R., & Burke, P. J. (2022). Effects of renting on household energy expenditure: Evidence from Australia. *Energy Policy*, 166, 1-13. [113022]. <https://doi.org/10.1016/j.enpol.2022.113022>

Best, R., & Chareunsky, A. (2022). The impact of income on household solar panel uptake: Exploring diverse results using Australian data. *Energy Economics*, 112, 1-9. [106124]. <https://doi.org/10.1016/j.eneco.2022.106124>

- Best, R.,** & Nepal, R. (2022). Saving and subsidies for solar panel adoption in Nepal. *Applied Economics*. <https://doi.org/10.1080/00036846.2022.2083570>
- Brammer, S., Branicki, L., & **Linnenluecke, M.** (2022). Mission accomplished? Reflecting on 60 years of *Business & Society*. *Business and Society*, 61(5), 980-1041. <https://doi.org/10.1177/00076503221098911>
- Bu, D.,** Hanspal, T., **Liao, Y.,** & Liu, Y. (2022). Cultivating self-control in FinTech: evidence from a field experiment on online consumer borrowing. *Journal of Financial and Quantitative Analysis*, 57(6), 2208-2250. <https://doi.org/10.1017/S0022109021000314>
- Bu, D.,** & **Liao, Y.** (2022). Land property rights and rural enterprise growth: Evidence from land titling reform in China. *Journal of Development Economics*, 157, 1-16. [102853]. <https://doi.org/10.1016/j.jdeveco.2022.102853>
- Bu, D.,** & **Liao, Y.** (2022). Shaming microloan delinquents: evidence from a field experiment in China. *Management Science*, 68(5), 3768-3790. <https://doi.org/10.1287/mnsc.2021.4007>
- Deva, S.** (2022). Treaty tantrums: past, present and future of a business and human rights treaty. *Netherlands Quarterly of Human Rights*, 40(3), 211-221. <https://doi.org/10.1177/09240519221118706>
- Esplin, R., **Best, R.,** Scranton, J., & Chai, A. (2022). Who pays the loyalty tax? The relationship between socioeconomic status and switching in Australia's retail electricity markets. *Energy Policy*, 164, 1-8. [112904]. <https://doi.org/10.1016/j.enpol.2022.112904>
- Gull, A. A., **Atif, M.,** Ahsan, T., & Derouiche, I. (2022). Does waste management affect firm performance? International evidence. *Economic Modelling*, 114, 1-17. [105932]. <https://doi.org/10.1016/j.econmod.2022.105932>
- Gull, A. A., **Atif, M.,** & Hussain, N. (2022). Board gender composition and waste management: Cross-country evidence. *The British Accounting Review*, [101097]. <https://doi.org/10.1016/j.bar.2022.101097>
- Guthrie, J., **Linnenluecke, M. K.,** Martin-Sardesai, A., **Shen, Y.,** & Smith, T. (2022). On the resilience of Australian public universities: why our institutions may fail unless vice-chancellors rethink broken commercial business models. *Accounting & Finance*, 62(2), 2203-2235. <https://doi.org/10.1111/acfi.12858>

He, R., **Luo, L.**, Shamsuddin, A., & Tang, Q. (2022). Corporate carbon accounting: a literature review of carbon accounting research from the Kyoto Protocol to the Paris Agreement. *Accounting & Finance*, 62(1), 261-298. <https://doi.org/10.1111/acfi.12789>

He, R., **Luo, L.**, Shamsuddin, A., & Tang, Q. (2022). The Value Relevance of Corporate Investment in Carbon Abatement: The Influence of National Climate Policy. *European Accounting Review*, 31(5), 1233-1261. <https://doi.org/10.1080/09638180.2021.1916979>

Kang, J., Yu, C., **Xue, R.**, Yang, D., & Shan, Y. (2022). Can regional integration narrow city-level energy efficiency gap in China. *Energy Policy*, 163, 1-18. [112820]. <https://doi.org/10.1016/j.enpol.2022.112820>

Kennedy, S., & **Linnenluecke, M. K.** (2022). Circular economy and resilience: A research agenda. *Business Strategy and the Environment*. <https://doi.org/10.1002/bse.3004>

Leoni, G., Lai, A., Stacchezzini, R., Steccolini, I., Brammer, S. J., **Linnenluecke, M.**, & Demirag, I. (2022). The pervasive role of accounting and accountability during the COVID-19 emergency. *Accounting, Auditing and Accountability Journal*, 35(1), 1-19. <https://doi.org/10.1108/AAAJ-10-2021-5493>

Li, H., & Tang, Q. (2022). Joint extremes in temperature and mortality: A bivariate POT approach. *North American Actuarial Journal*, 26(1), 43-63. <https://doi.org/10.1080/10920277.2020.1823236>

Li, X., **Liao, Y.**, Lu, X., & Ma, F. (2022). An oil futures volatility forecast perspective on the selection of high-frequency jump tests. *Energy Economics*, [106358]. <https://doi.org/10.1016/j.eneco.2022.106358>

Li, Y., Hu, S., Zhang, S., & **Xue, R.** (2022). The Power of the Imperial Envoy: The Impact of Central Government Onsite Environmental Supervision Policy on Corporate Green Innovation. *Finance Research Letters*, [103580]. <https://doi.org/10.1016/j.frl.2022.103580>

Liang, C., **Liao, Y.**, Ma, F., & Zhu, B. (2022). United States Oil Fund volatility prediction: the roles of leverage effect and jumps. *Empirical Economics*, 62(5), 2239-2262. <https://doi.org/10.1007/s00181-021-02093-5>

Linnenluecke, M. K. (2022). Environmental, social and governance (ESG) performance in the context of multinational business research. *Multinational Business Review*, 30(1), 1-16. <https://doi.org/10.1108/MBR-11-2021-0148>

Liu, H., Jiang, J., **Xue, R.**, Meng, X., & Hu, S. (2022). Corporate environmental governance scheme and investment efficiency over the course of COVID-19. *Finance Research Letters*, [102726]. <https://doi.org/10.1016/j.frl.2022.102726>

Liu, H., Wang, Y., **Xue, R.**, **Linnenluecke, M.**, & Cai, C. W. (2022). Green commitment and stock price crash risk. *Finance Research Letters*, 47(Part A), 1-8. [102646]. <https://doi.org/10.1016/j.frl.2021.102646>

Long, W., **Luo, L.**, Sun, H., & Zhong, Q. (2022). Does going abroad lead to going green? Firm outward foreign direct investment and domestic environmental performance. *Business Strategy and the Environment*. <https://doi.org/10.1002/bse.3156>

Luo, L., & Tang, Q. (2022). National culture and corporate carbon performance. *Australian Journal of Management*, 47(3), 503-538. <https://doi.org/10.1177/03128962211038664>

Luo, L., & Tang, Q. (2022). The real effects of ESG reporting and GRI standards on carbon mitigation: International evidence. *Business Strategy and the Environment*. <https://doi.org/10.1002/bse.3281>

Shahid, A. U., **Patel, C.**, & **Pan, P.** (2022). Corporate social responsibility, intrinsic religiosity, and investment decisions. *Journal of Behavioral and Experimental Finance*, 34, 1-9. [100650]. <https://doi.org/10.1016/j.jbef.2022.100650>

Shen, H., Yang, Q., **Luo, L.**, & Huang, N. (2022). Market reactions to a cross-border carbon policy: Evidence from listed Chinese companies. *British Accounting Review*, [101116]. <https://doi.org/10.1016/j.bar.2022.101116>

Shi, Q., Shan, Y., Zhong, C., Cao, Y., & **Xue, R.** (2022). How would GVCs participation affect carbon intensity in the “Belt and Road Initiative” countries? *Energy Economics*, 111, 1-12. [106075]. <https://doi.org/10.1016/j.eneco.2022.106075>

Shrestha, P., Choi, B., & **Luo, L.** (2022). Does a carbon management system mitigate the consequences of carbon emissions on firm value? An international study. *Journal of International Accounting Research*. <https://doi.org/10.2308/JIAR-2021-019>

Tao, H., Zhuang, S., **Xue, R.**, Cao, W., Tian, J., & Shan, Y. (2022). Environmental finance: An interdisciplinary review. *Technological Forecasting and Social Change*, 179, 1-17. [121639]. <https://doi.org/10.1016/j.techfore.2022.121639>

Tian, J., Yu, L., **Xue, R.**, Zhuang, S., & Shan, Y. (2022). Global low-carbon energy transition in the post-COVID-19 era. *Applied Energy*, 307, 1-11. [118205]. <https://doi.org/10.1016/j.apenergy.2021.118205>

Vesal, M., **Siahtiri, V.**, & O'Cass, A. (2022). Do senior managers hold the keys to unlock innovation and environmental sustainability? *Industrial Marketing Management*, 103, 83-96. <https://doi.org/10.1016/j.indmarman.2022.03.010>

Xiao, L., Guan, Y., Guo, Y., **Xue, R.**, Li, J., & Shan, Y. (2022). Emission accounting and drivers in 2004 EU accession countries. *Applied Energy*, 314, 1-9. [118964]. <https://doi.org/10.1016/j.apenergy.2022.118964>

Zhai, X-Q., **Xue, R.**, He, B., Yang, D., Pei, X-Y., Li, X., & Shan, Y. (2022). Dynamic changes and convergence of China's regional green productivity: A dynamic spatial econometric analysis. *Advances in Climate Change Research*, 13(2), 266-278. <https://doi.org/10.1016/j.accre.2022.01.004>

Zhou, Y., **Luo, L.**, & Shen, H. (2022). Community pressure, regulatory pressure and corporate environmental performance. *Australian Journal of Management*, 47(2), 368-392. <https://doi.org/10.1177/03128962211017172>

BOOK CHAPTERS

Deva, S. (2022). Human Rights and Humanizing Business. In M. Dion, R. E. Freeman, & S. D. Dmytriiev (Eds.), *Humanizing business: what humanities can say to business* (pp. 129-143). (Issues in Business Ethics; Vol. 53). Springer, Springer Nature. https://doi.org/10.1007/978-3-030-72204-3_11

Deva, S. (Accepted/In press). The Business of National Security in Hong Kong: Do Human Rights Matter? In H. Fu, & M. Hor (Eds.), *Hong Kong's national security law: restoration and transformation*. Hong Kong University Press.

Linnenluecke, M. (2022). The Impact of Climate Risk on Firm Performance and Financing Choices: A Commentary. In M. A. Mithani, R. Narula, I. Surdu, & A. Verbeke (Eds.), *Crises and disruptions in international business: how multinational enterprises respond to crises* (pp. 351-358). (JIBS special collections). Palgrave Macmillan. https://doi.org/10.1007/978-3-030-80383-4_14

Sheedy, E. (2022). The Getting of Risk Culture. In A. Wiedemann, V. Stein, & M. Fonseca (Eds.), *Risk governance in organizations: future perspectives* (pp. 80-85). UniPrint, Universitat Siegen.

HDR PUBLICATIONS

Mashhadi Rajabi, M. (2022). Dilemmas of energy efficiency: A systematic review of the rebound effect and attempts to curb energy consumption. *Energy Research & Social Science*, 89, 1-16. [102661]. <https://doi.org/10.1016/j.erss.2022.102661>

Sadeghi, N. (2022). Continuity of small businesses when facing increased flood risk due to global climate change impacts: A systematic literature review. *International Journal of Disaster Risk Reduction*, 82, 1-15. [103316]. <https://doi.org/10.1016/j.ijdr.2022.103316>

APPENDIX 2: 2022 MEDIA MENTIONS

Publication	CCSEF Mention	Date	Author	Link
October				
ABC News: “Australia is unprepared for the health consequences of climate change: report”	Martina Linnenluecke (as co-author of featured report)	26 Oct	Belinda Smith	https://www.abc.net.au/news/science/2022-10-26/climate-change-health-fossil-fuel-heat-inequality-bushfire-flood/101572852
Glimmer World: “Carbon tax – a policy to save our planet and our wallets”	Mona Mashhadi Rajabi	19 Oct	Mona Mashhadi Rajabi	https://blog.glimmerworld.com/carbon-tax-a-policy-to-save-your-budget-and-our-planet/
2ser: “The carbon tax and Australia’s economy – 3MT”	Mona Mashhadi Rajabi	4 Oct	Mona Mashhadi Rajabi	https://2ser.com/the-carbon-tax-and-australias-economy-3mt/
August				
Glimmer World: “Are new technologies the answer to climate change?”	Mona Mashhadi Rajabi	3 Aug	Mona Mashhadi Rajabi	https://blog.glimmerworld.com/are-new-technologies-the-answer-to-climate-change/
March				
The Lighthouse, Macquarie University: “It’s International Women’s Day - and everything is not OK”	Martina Linnenluecke	7 Mar	Martina Linnenluecke & Alison Pullen	https://lighthouse.mq.edu.au/article/march-2022/its-international-womens-day-and-everything-is-not-ok



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