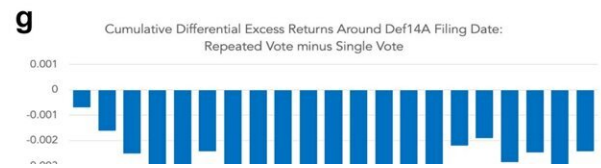
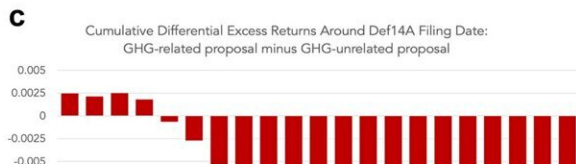
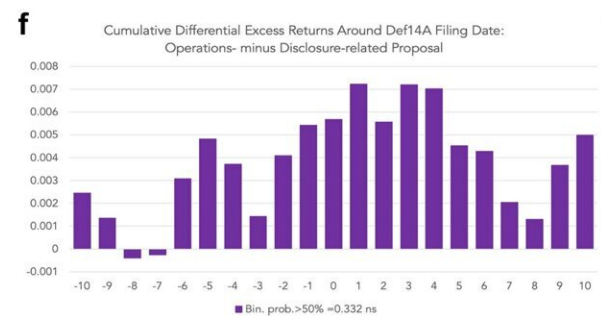
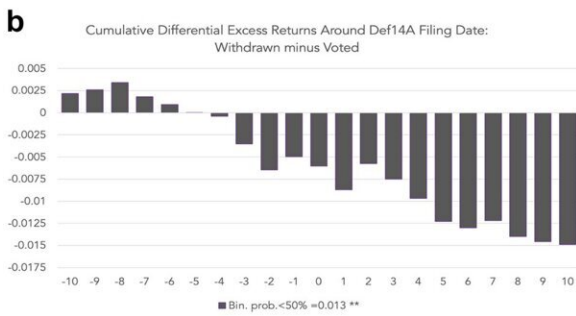
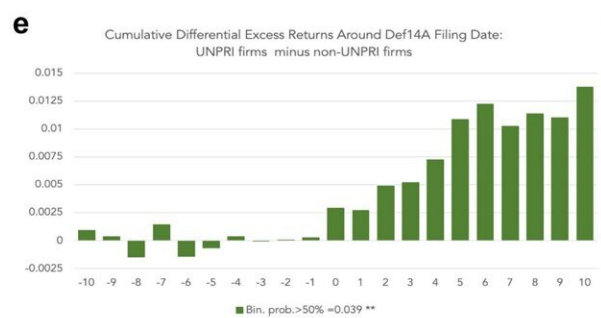
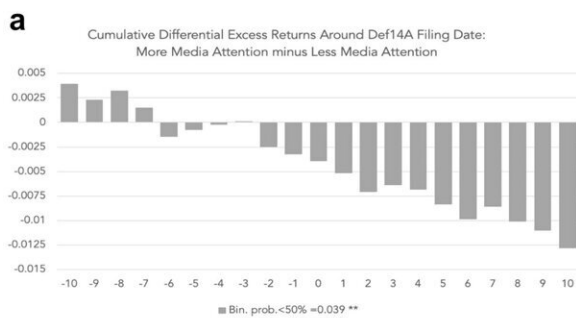


Ethical shareholders advocate for environmental change even when it hits their wallets, study suggests

September 28 2023, by Karen Nikos-Rose



Cumulative mean excess returns over days -10 to 10 around the DEF14a filing date. a Proposals with more versus less media attention generate negative excess returns. b Withdrawn minus voted proposals generate negative excess returns. c Emissions reduction proposals compared to other proposals generate negative excess returns. d Proposals targeting high minus low carbon-intensity firms generate negative excess returns. e UNPRI-Signatory proposals compared to

other proposals generate positive excess returns. f Operations-minus disclosure-related proposals generate positive and negative excess returns. g Repeated minus single-vote proposals generate negative and positive excess returns. h Marginally passing ($35 \geq \%$)

Citation: Ethical shareholders advocate for environmental change even when it hits their wallets, study suggests (2023, September 28) retrieved 27 April 2024 from <https://phys.org/news/2023-09-ethical-shareholders-advocate-environmental-wallets.html>

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