

Pengaruh ESG Combined Score Dan Environmental Expenditure Terhadap Nilai Pasar Perusahaan Publik di Asia Timur: Jepang, Korea Selatan, Taiwan, Hong Kong Dan Cina Periode 2013-2022 = The Effect of ESG Combined Score and Environmental Expenditure on Market Value of Public Companies in East Asia: Japan, South Korea, Taiwan, Hong Kong and China Period 2013-2022

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Abstrak

Penelitian ini bertujuan untuk menginvestigasi pengaruh ESG Combined Score dan Environmental Expenditure terhadap nilai pasar perusahaan. Jumlah perusahaan 122 dengan total 1220 observasi pada perusahaan publik di Asia Timur: Jepang, Korea Selatan, Taiwan, Hong Kong, dan Cina selama periode 2013-2022. Pengolahan data dilakukan dengan menggunakan pendekatan data panel. Hasil penelitian tidak menemukan bukti cukup bahwa pengungkapan ESG Combined Score berpengaruh terhadap nilai perusahaan yang diukur dengan Tobin's Q. Temuan yang sama juga berlaku atas Environmental Expenditure. Dengan demikian, penelitian ini menyimpulkan bahwa baik pengungkapan skor ESG maupun Environmental Expenditure tidak direspon positif oleh investor di Asia Timur: Jepang, Korea Selatan, Taiwan, Hong Kong, dan Cina.

.....This research aims to investigate the influence of ESG Combined Score and Environmental Expenditure on company market value. The number of companies is 122 with a total of 1220 observations on public companies in East Asia: Japan, South Korea, Taiwan, Hong Kong and China during the 2013-2022 period. Data processing was carried out using a panel data approach. The research results did not find sufficient evidence that ESG Combined Score disclosure had an effect on company value as measured by Tobin's Q. The same findings also apply to Environmental Expenditure. Thus, this research concludes that neither the disclosure of ESG nor Environmental Expenditure scores was responded positively by investors in East Asia: Japan, South Korea, Taiwan, Hong Kong and China.