

Are U.S. Firms More Social Responsible than Foreign Firms?

Evidence from ADRs

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Abstract:

Using ESG score as a measure of Corporate Social Responsibility (CSR) performance, we find that ADR firms are more socially responsible. The results are robust using different measures of CSR, and it is not captured by other firm-specific characteristics.

Keywords: Corporate Social Responsibility, ADR, U.S. Equities, ESG Scores;