ABSTRACT

Under the impact of business scandals and financial crisis, multinational corporations (MNCs) have perceived gradually that Corporate Social Responsibility (CSR) pressure in the global operations. However the relationship of CSR and Corporate Finance Performance (CFP) has already produced mix results, therefore it is necessary further to discuss them.

This study explored the relationship of CSR and CFP by using CW's “Excellence in Corporate Social Responsibility Top 50” and Taiwan Economic Journal Co., Ltd (TEJ) financial database. After collecting these data for the form of panel data, this study set laggard period of one year. Then, this study discussed Taiwan's multinational corporations (MNCs) of continual three years were all selected from 2006 to 2008 of CW's Excellence in Corporate Social Responsibility Top 50.

After using the STATA's linear autoregressive analysis, these findings contain (1) past CFP is positively associated with concurrent CSR (2) past CFP is positively associated with concurrent Corporate Commitment (3) past CFP is negatively associated with concurrent CFP. Finally, according to above results, this study also proposed several implications and suggestions for further research to discuss them.

Keywords : corporate social responsibility、corporate financial performance、multinational corporations、panel data

REFERENCES

Appendix C: ...

Appendix B: ...

Appendix A: ...
performance the "virtuous circle" revisited. Review of Quantitative Finance and Accounting, 32(2), 197-209.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.
Hillman, A. J., & Keim, G.


