



Economic
and Social
Research Council



Mandatory ESG Reporting, Capital Allocation and the Green Behaviour of Firms ESRC DTP Strategic Joint Studentship

University of Nottingham and University of Birmingham

The Midlands Graduate School is an accredited Economic and Social Research Council (ESRC) Doctoral Training Partnership (DTP). One of 14 such partnerships in the UK, the Midlands Graduate School is a collaboration between the Universities of Warwick, Birmingham, Nottingham, Aston, Leicester, Loughborough, De Montfort and Nottingham Trent.

We are now inviting applications for an ESRC Strategic Joint Studentship between [Nottingham University Business School](#) (where the student will be registered) and [the Department of Economics at the University of Birmingham](#) to commence in October 2024.

Mandatory Environmental, Social and Governance (ESG) reporting, implemented in countries like the UK and the EU, mandates firms to disclose their environmental impact, climate-related risks and opportunities, and management strategies. This requirement improves firms' accountability, reduces information asymmetries between firms, investors, governments, and the public. ESG reporting provides accurate information for investors to evaluate risks and capital allocation. It exerts public pressure on polluters to reduce emissions and, in turn, foster green innovation. Additionally, it provides consumers with information about the environmental attributes of current production technologies, boosting demand and willingness to pay for eco-friendly products.

Therefore, this PhD project investigates the impact of mandatory ESG reporting on firms' capital access, capital allocation and green behaviour, including but not limited to environmental performance and green innovation. It also explores how these effects change when combined with environmental regulations and innovation incentives.

The project will employ statistical analysis and econometric modelling of panel data at the firm level to address the research questions. Data will be collected from various sources, including existing databases, satellite-derived data and web scrapping, all requiring advanced data manipulation and coding skills. The PhD student will work with [Dr Jing Zhang](#) and [Professor Robert Elliott](#), gaining opportunities to develop and enhance their proficiency in research, advanced quantitative methods, data skills and machine learning methods for effectively handling micro-level panel data, providing valuable skills for future careers.

A Masters degree is not a prerequisite. Undergraduate and master's students in economics, finance and business analytics are welcome to apply.

Entry requirements should be aligned with [the entry requirements at the Nottingham University Business School](#).

Application Process

To be considered for this PhD, please complete the strategic Joint Studentship application form [available online here](#). Please ensure that you upload an anonymised CV and cover letter as part of the online application process. Shortlisted applicants will also be required to provide transcripts and two references.

Application deadline: 12 June 2024.

Midlands Graduate School ESRC DTP

Our ESRC studentships cover fees, a maintenance stipend, and extensive support for research training, as well as research activity support grants. **Support is available to applicants with home fee status.** To check whether you are eligible to be classed as home applicant, visit: www.mgsdtp.ac.uk/studentships/eligibility/.

Informal enquiries about the research or Nottingham University Business School prior to application can be directed to Jing Zhang (j.zhang@nottingham.ac.uk).