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| Cited Reason | Year | Journal | Author | Main Conclusion / Cited part |
| Testing the Assumption that is untested | 2007 | JFE | Fama and French | provide framework for studying how disagreement and tastes for assets as consumption goods can affect asset prices |
| Claim that the result of previous research had little to do with the WTP of Investor  (都強調投資人的非金錢目的，但並無正式探討投資人的trade off) | 2016 |  | Bialkowski and Starks | SRI funds have shown greater growth and more persistence than flows to conventional funds |
| JF | Riedl and Smeets | both social preferences and social signaling explain socially responsible investment (SRI) decisions |
| Inspiration of using hedonic pricing techniques, which is a tool for estimating implicit prices of attributes that a good possesses  (與ESG主題較為無關，單純因為方法而引用，故僅以這篇文章代表) | 2001 | [Marketing Letters](https://link.springer.com/journal/11002) | [Joel Huber](https://link.springer.com/article/10.1023/A:1011120928698#auth-Joel-Huber) & [Kenneth Train](https://link.springer.com/article/10.1023/A:1011120928698#auth-Kenneth-Train) |  |

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| Article that provides investors non pecuniary motivation | 2008 | JBF | Benson and Humphrey | SRI fund flows are less sensitive to performance than non-SRI flows |
| 2011 | Renneboog et al |
| 2016 |  | Bialkowski and Starks |
| Article that show similar or supporting result  Article that show contradictory result | 2013 | Review of Financial study | Hochberg and Rauh | tendency for state pensions in the US to prefer investments within their home state (Corresponding to Public pension fpnds have a high WTP for impact)  both signaling and preferences explain investors’ SRI decisions (In contrast to Pressure may be more driven by the signaling benefits or regulatory compliance i.e 非消費者對impact 的偏好) |
| 2017 | JF | Riedl and Smeets |