Online Appendix (for online publication only)

Board Interlock Networks and Corporate Low-Carbon Innovation in China: Does Position Matter?

Online Appendix S. Supplemental Figures.

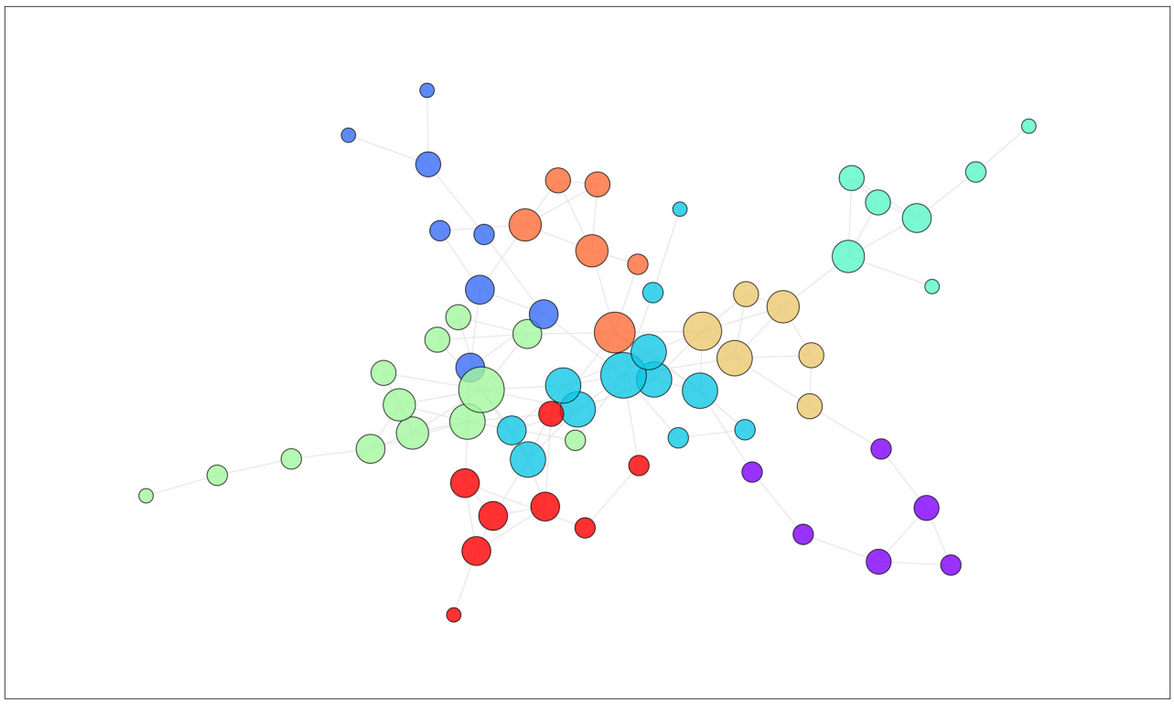

Fig. S1. The largest connected component of board interlock networks in 2010.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.634. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

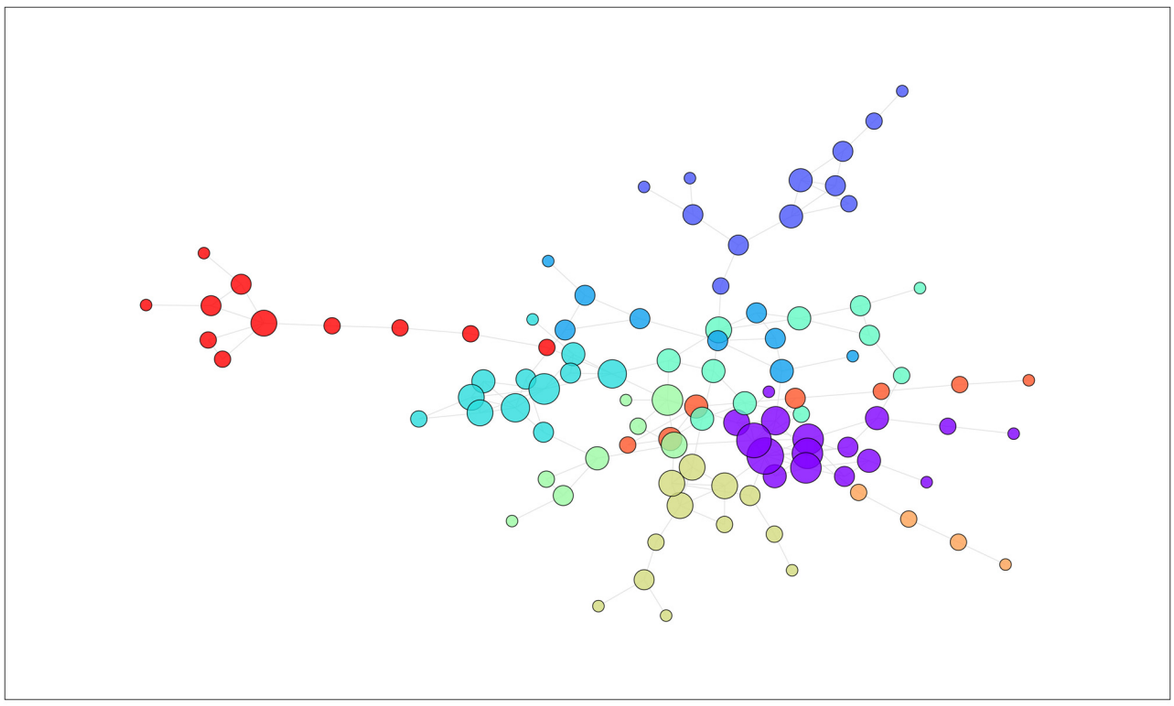

Fig. S2. The largest connected component of board interlock networks in 2011.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.721. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

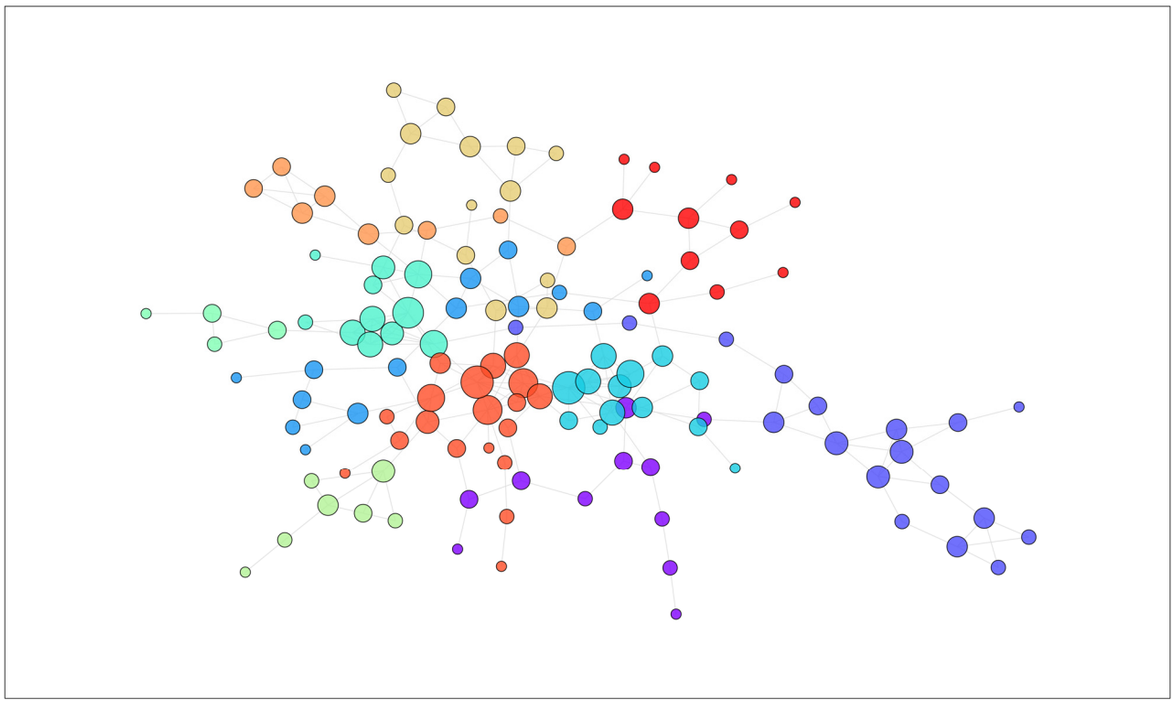

Fig. S3. The largest connected component of board interlock networks in 2012.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.743. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

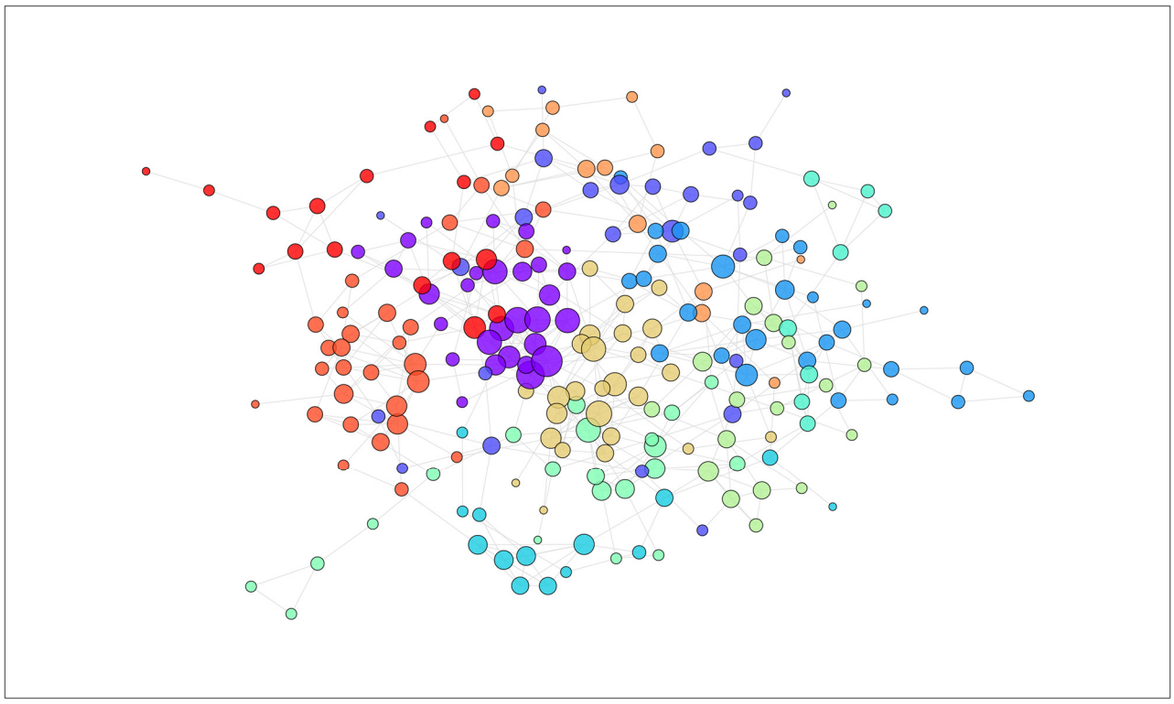

Fig. S4. The largest connected component of board interlock networks in 2013.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the

corresponding weighted modularity score is 0.732. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

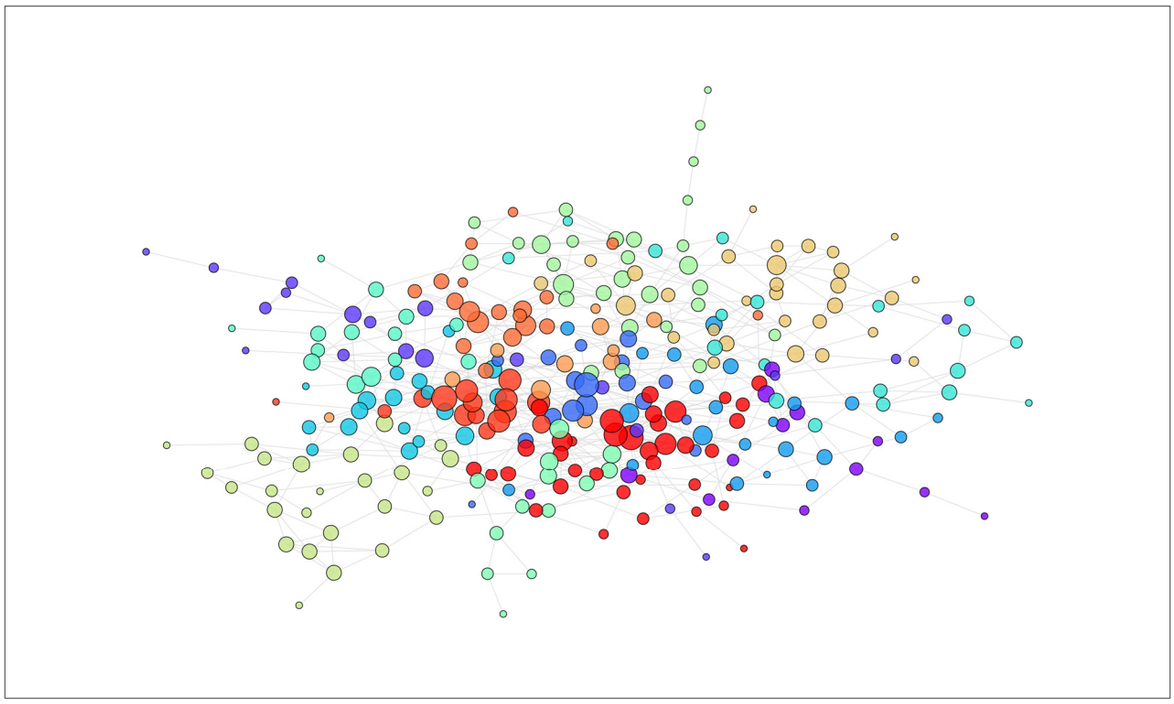

Fig. S5. The largest connected component of board interlock networks in 2014.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.712. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

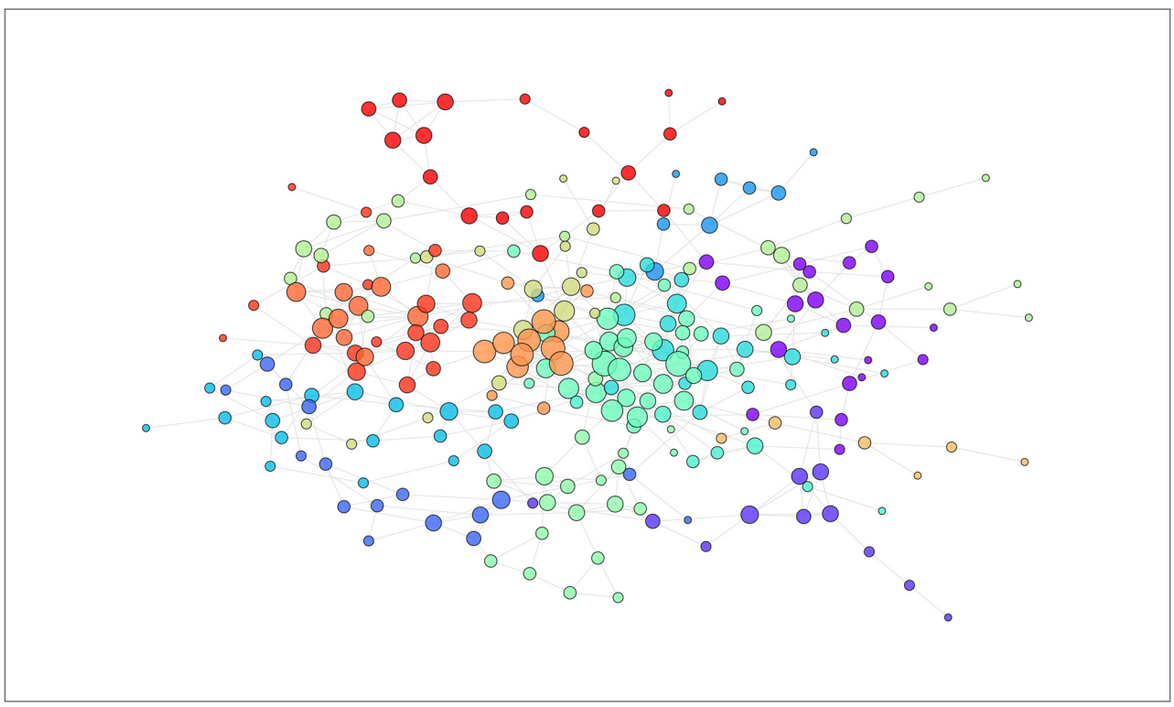

Fig. S6. The largest connected component of board interlock networks in 2015.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.751. Nodes (i.e. firms) belonging to the same cluster are painted with the

same color.

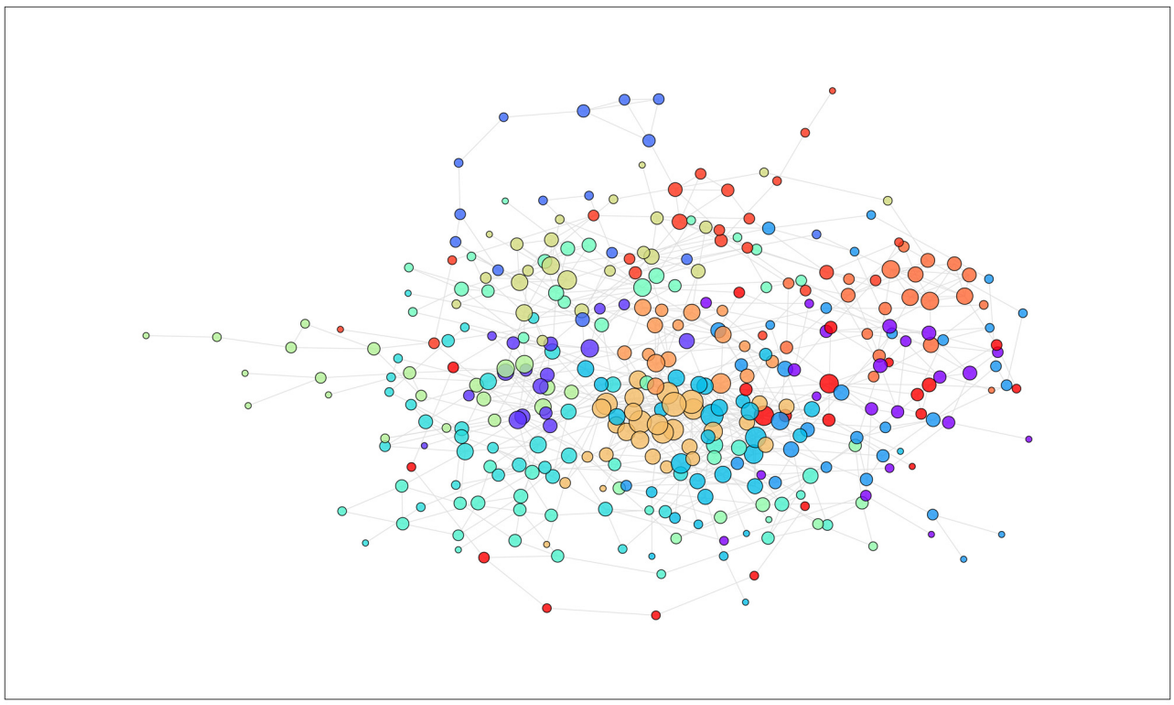

Fig. S7. The largest connected component of board interlock networks in 2016.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.714. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.

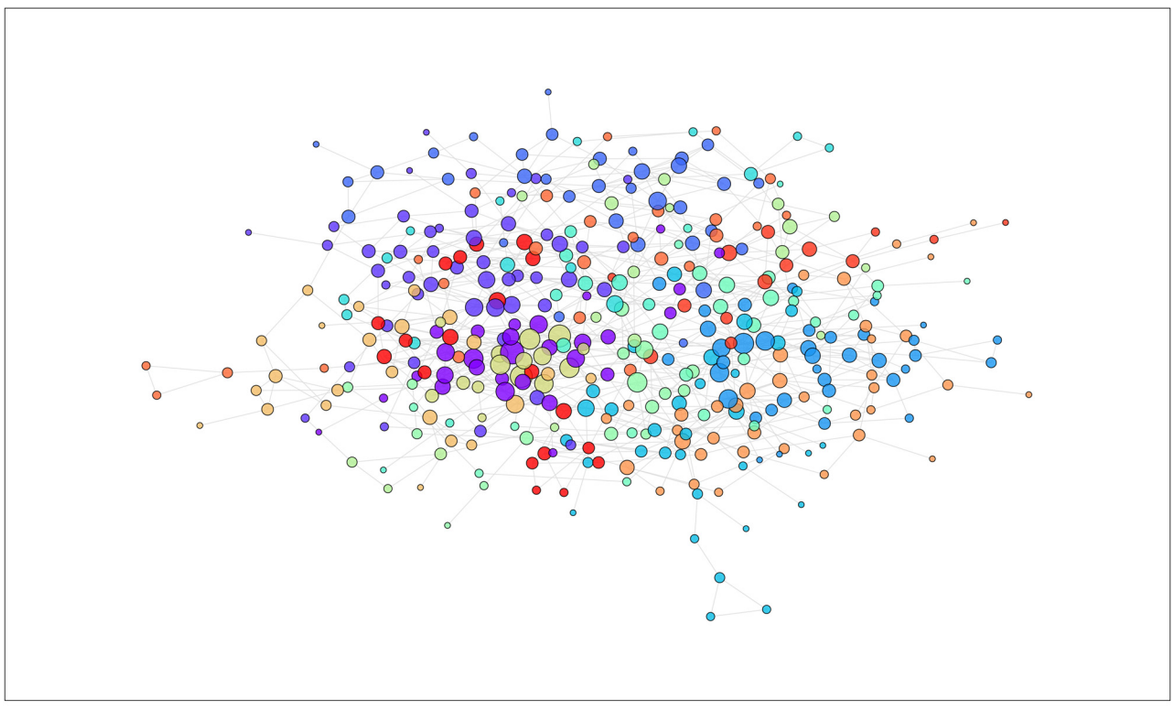

Fig. S8. The largest connected component of board interlock networks in 2017.

Notes: Each node denotes an individual firm. The size of a node is proportional to the number of its connections with other nodes. The color of nodes refers to the clustering results based on the community detection algorithm, and the corresponding weighted modularity score is 0.719. Nodes (i.e. firms) belonging to the same cluster are painted with the same color.