

Call for Papers

A Special Issue on Sustainable Finance

Sustainable finance seeks to create long-term value by tackling global issues such as climate change, pollution, depletion of natural resources, and social inequality, to name a few. The efficiency of capital markets plays a crucial role in facilitating sustainable finance. By efficiently directing capital towards sustainability goals, capital markets can promote sustainability in business operations, investment, and corporate governance. Sustainability-oriented investors can also exert pressure on companies, demanding that corporate managers focus more on sustainability goals, ultimately benefiting all stakeholders.

Given its significance, it is not surprising that sustainable finance has become an important topic. Yet, research in this area remains relatively nascent, leaving both academics and practitioners eager to gain a deeper understanding of these issues at both regional and global scales. In this context, [*Accounting and Finance*](#) is launching a Special Issue on Sustainable Finance.

We welcome all aspects of research in sustainable finance, including theoretical and empirical studies. Areas of interest include, but are not limited to, corporate finance, asset pricing and derivatives, behavioural finance, and financial markets. Research topics may include, but are not limited to:

- Determinants and consequences of corporate Environmental, Social, and Governance (ESG) engagement and performance.
- Empirical measurements of ESG (i.e., the potency of ESG ratings, greenwashing).
- Survey evidence on corporate managers, households, or institutional investors on their perceptions toward ESG, climate change, and/or climate risk.
- The interactions between regulators and stakeholders in influencing firms' ESG investment.
- The trade-offs between societal returns and financial returns.
- The effect of ESG-linked compensation on managers' behaviour.
- Impact investing and sustainable banking.
- ESG investing and institutional investors' attitude toward ESG investing.
- The strategic behaviour of institutional investors in changing the ESG profile of their portfolios and whether they walk the talk.
- The role of asset ownership and firms' ESG investment.
- The relationships between new technologies, innovation, and ESG investment.
- The interaction between firms' ESG consideration and their product markets.
- Market efficiency in pricing climate risk ranging from physical risk to regulatory risk/transition risk.
- Determinants of corporate toxic emissions and their implications.

- Contrarian research, for example, research that shows incorporating ESG considerations into decision-making may not pay off.
- Research using international data, studying listed or private companies, or asset classes other than equity.
- Sustainable finance and poverty reduction.
- Fintech innovation supporting sustainable finance.
- Innovative financial instruments for sustainability.

Special Issue Guest Editors

- [Kelvin Tan](mailto:k.tan@business.uq.edu.au), the University of Queensland, k.tan@business.uq.edu.au,
- [Chelsea Liu](mailto:chelsea.liu@adelaide.edu.au), the University of Adelaide, chelsea.liu@adelaide.edu.au, and
- [Thanh Huynh](mailto:thanh.huynh@monash.edu), Monash University, thanh.huynh@monash.edu.

Please email the guest editors if you have any questions.

Submission to the special issue

All submissions should be made through the Accounting and Finance online submission system (<https://mc.manuscriptcentral.com/acfi>). When submitting the paper select “Sustainable Finance Special Issue” from the drop-down menu that asks what type of submission it is. All submissions will follow the normal Accounting and Finance review process.

Meet the Guest Editors’ Workshop

We are pleased to announce an opportunity for authors to meet the guest editors on Saturday, 5 July 2025, just before the 2025 [AFAANZ annual conference](#) in Brisbane, Australia. Participation in the workshop is not a prerequisite for submission to the special issue. The workshop is designed to provide authors with the opportunity to present the changes they made in response to the referees’ comments and receive valuable feedback to further improve their papers before resubmission. Authors whose papers are given a *Revise and Resubmit* status will be invited to attend the workshop when we inform them of the decision.

Important Dates

- **28 Feb 2025:** Deadline for Initial Submissions (We encourage and welcome early submissions and will evaluate the suitability of each paper as soon as we receive them.)
- **30 April 2025:** First Editorial Decisions
- **31 July 2025:** Due Date for Revised Submissions
- **15 August 2025:** Second Editorial Decision/Final Editorial Decisions
- **31 October 2025:** Due Date for Revised Submissions
- **30 November 2025:** Final Editorial Decisions