

# Accepted Manuscript

Transparency and Firm Innovation

Rong (Irene) Zhong

PII: S0165-4101(18)30017-X  
DOI: [10.1016/j.jacceco.2018.02.001](https://doi.org/10.1016/j.jacceco.2018.02.001)  
Reference: JAE 1183

To appear in: *Journal of Accounting and Economics*

Received date: 15 April 2016  
Revised date: 5 December 2017  
Accepted date: 15 February 2018

Please cite this article as: Rong (Irene) Zhong , Transparency and Firm Innovation, *Journal of Accounting and Economics* (2018), doi: [10.1016/j.jacceco.2018.02.001](https://doi.org/10.1016/j.jacceco.2018.02.001)



This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

**Highlights**

- Transparency promotes a firm's innovative *effort* and *efficiency*.
- Transparency directly boosts managers' innovative *effort*, through its implicit contracting role, by reducing managerial career concerns, rather than indirectly, through improved access to external financing.
- Transparency enhances innovative *efficiency* through its governance role in facilitating more efficient allocation of R&D capital.
- The benefit of transparency for innovation is attenuated in environments with higher proprietary cost

Download English Version:

<https://daneshyari.com/en/article/8960846>

Download Persian Version:

<https://daneshyari.com/article/8960846>

[Daneshyari.com](https://daneshyari.com)