

REFERENCES

- Abid, S., & Dammak, S. (2021). Corporate social responsibility and tax avoidance: The case of French companies. *Journal of Financial Reporting and Accounting*, 20(3/4), 618–638. <https://doi.org/10.1108/JFRA-04-2020-0119>
- Andreoni, J., Erard, B., & Feinstein, J. (1998). Tax Compliance. *Journal of Economic Literature*, 36(2), 818–860.
- Audia, P., & Greve, H. (2006). Less Likely to Fail: Low Performance, Firm Size, and Factory Expansion in the Shipbuilding Industry. *Management Science*, 52, 83–94. <https://doi.org/10.1287/mnsc.1050.0446>
- Besedičová, K. (2019). The Relation Between Corporate Social Responsibility And The Tax Ethics Of Companies. Tilburg University.
- Bowen, H. R. (1953). *Social Responsibilities of the Businessman*. University of Iowa Press. <https://doi.org/10.2307/j.ctt20q1w8f>
- Buitrago R., R. E., & Barbosa Camargo, M. (2021). Institutions, institutional quality, and international competitiveness: Review and examination of future research directions. *Journal of Business Research*, 128(C), 423–435.
- Campbell, J. L. (2007). Why would corporations behave in socially responsible ways? An institutional theory of corporate social responsibility. *Academy of Management Review*, 32(3), 946–967. <https://doi.org/10.5465/amr.2007.25275684>
- Carroll, A. B. (1998). The Four Faces of Corporate Citizenship. *Business and Society Review*, 100–101(1), 1–7. <https://doi.org/10.1111/0045-3609.00008>
- Chen, S., Chen, X., Cheng, Q., & Shevlin, T. (2010). Are family firms more tax aggressive than non-family firms? *Journal of Financial Economics*, 95(1), 41–61. <https://doi.org/10.1016/j.jfineco.2009.02.003>
- Chouaibi, Y., Rossi, M., & Zouari, G. (2021). The Effect of Corporate Social Responsibility and the Executive Compensation on Implicit Cost of Equity: Evidence from French ESG Data. *Sustainability*, 13(20), Article 20. <https://doi.org/10.3390/su132011510>
- Cobham, A., & Jansky, P. (2018). Global distribution of revenue loss from corporate tax avoidance: Re-estimation and country results. *Journal of International Development*, 30(2), 206–232.
- Col, B., & Patel, S. (2019). Going to Haven? Corporate Social Responsibility and Tax Avoidance. *Journal of Business Ethics*, 154(4), 1033–1050. <https://doi.org/10.1007/s10551-016-3393-2>
- Cording, M., Harrison, J. S., Hoskisson, R. E., & Jonsen, K. (2014). Walking the Talk: A Multistakeholder Exploration of Organizational Authenticity, Employee Productivity, and Post-Merger Performance. *Academy of Management Perspectives*, 28(1), 38–56.
- Dahl, R. A. (1957). The concept of power. *Behavioral Science*, 2(3), 201–215. <https://doi.org/10.1002/bs.3830020303>
- Davidson, D. K., Tanimoto, K., Jun, L. G., Taneja, S., Taneja, P. K., & Yin, J. (2018). Corporate Social Responsibility across Asia: A Review of Four Countries. In *Corporate Social Responsibility* (Vol. 2, pp. 73–132). Emerald Publishing Limited. <https://doi.org/10.1108/S2514-175920180000002003>

- Davis, A. K., Guenther, D. A., Krull, L. K., & Williams, B. M. (2016). Do Socially Responsible Firms Pay More Taxes? *The Accounting Review*, 91(1), 47–68. <https://doi.org/10.2308/accr-51224>
- Delgado, F. J., Fernández-Rodríguez, E., García-Fernández, R., Landajo, M., & Martínez-Arias, A. (2023). Tax avoidance and earnings management: A neural network approach for the largest European economies. *Financial Innovation*, 9(1), 19. <https://doi.org/10.1186/s40854-022-00424-8>
- The European Council. (2022). Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Text with EEA relevance), EP, CONSIL, 322 OJ L (2022). <http://data.europa.eu/eli/dir/2022/2464/oj/eng>
- Dmytriiev, S. D., Freeman, R. E., & Hörisch, J. (2021). The Relationship between Stakeholder Theory and Corporate Social Responsibility: Differences, Similarities, and Implications for Social Issues in Management. *Journal of Management Studies*, 58(6), 1441–1470. <https://doi.org/10.1111/joms.12684>
- Donaldson, T., & Preston, L. E. (1995). The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. *The Academy of Management Review*, 20(1), 65–91. <https://doi.org/10.2307/258887>
- Dunfee, T. W. (2008). Stakeholder Theory: Managing Corporate Social Responsibility in a Multiple Actor Context. In A. Crane, D. Matten, A. McWilliams, J. Moon, & D. S. Siegel (Eds.), *The Oxford Handbook of Corporate Social Responsibility* (p. 0). Oxford University Press. <https://doi.org/10.1093/oxfordhb/9780199211593.003.0015>
- Dyrenge, S. D., Hanlon, M., & Maydew, E. L. (2008). Long-Run Corporate Tax Avoidance. *The Accounting Review*, 83(1), 61–82.
- Dyrenge, S. D., Hanlon, M., & Maydew, E. L. (2019). When Does Tax Avoidance Result in Tax Uncertainty? *The Accounting Review*, 94(2), 179–203. <https://doi.org/10.2308/accr-52198>
- Engel, E., Erickson, M., & Maydew, E. (1999). Debt-Equity Hybrid Securities. *Journal of Accounting Research*, 37(2), 249–274. <https://doi.org/10.2307/2491409>
- Erickson, M. M., Heitzman, S. M., & Zhang, X. F. (2013). Tax-Motivated Loss Shifting. *The Accounting Review*, 88(5), 1657–1682.
- Eweje, G., & Sakaki, M. (2015). CSR in Japanese Companies: Perspectives from Managers. *Business Strategy and the Environment*, 24(7), 678–687. <https://doi.org/10.1002/bse.1894>
- Feeny, D., Berkes, F., McCay, B. J., & Acheson, J. M. (1990). The Tragedy of the Commons: Twenty-Two Years Later. *Human Ecology*, 18(1), 1–19.
- Fishlow, A., & Friedman, J. (1994). Tax evasion, inflation and stabilization. *Journal of Development Economics*, 43(1), 105–123. [https://doi.org/10.1016/0304-3878\(94\)90025-6](https://doi.org/10.1016/0304-3878(94)90025-6)
- Fukukawa, K., & Moon, J. (2004). A Japanese model of corporate social responsibility?: A study of website reporting. <https://bradscholars.brad.ac.uk/handle/10454/3131>

- Freeman, R. E. (1984). *Strategic Management: A Stakeholder Approach*. Cambridge University Press. <https://doi.org/10.1017/CBO9781139192675>
- Freeman, R. E., & Reed, D. L. (1983). Stockholders and Stakeholders: A New Perspective on Corporate Governance. *California Management Review*, 25(3), 88–106. <https://doi.org/10.2307/41165018>
- Friedman, M. (1970). A Friedman doctrine-- The Social Responsibility Of Business Is to Increase Its Profits. *The New York Times*. <https://www.nytimes.com/1970/09/13/archives/a-friedman-doctrine-the-social-responsibility-of-business-is-to.html>
- Friese, A., Link, S. P., & Mayer, S. (2008). Taxation and Corporate Governance (SSRN Scholarly Paper No. 877900). <https://doi.org/10.2139/ssrn.877900>
- Gatti, L., Seele, P., & Rademacher, L. (2019). Grey zone in – greenwash out. A review of greenwashing research and implications for the voluntary-mandatory transition of CSR. *International Journal of Corporate Social Responsibility*, 4(1), 6. <https://doi.org/10.1186/s40991-019-0044-9>
- Gërxxhani, K., & Wintrobe, R. (2021). Understanding Tax Evasion: Combining the Public Choice and New Institutional Perspectives. In E. Douarin & O. Havrylyshyn (Eds.), *The Palgrave Handbook of Comparative Economics* (pp. 785–810). Springer International Publishing. https://doi.org/10.1007/978-3-030-50888-3_30
- Ghanbarpour, T., & Gustafsson, A. (2022). How do corporate social responsibility (CSR) and innovativeness increase financial gains? A customer perspective analysis. *Journal of Business Research*, 140, 471–481. <https://doi.org/10.1016/j.jbusres.2021.11.016>
- Gibson, K. (2000). The Moral Basis of Stakeholder Theory. *Journal of Business Ethics*, 26(3), 245–257.
- Gregory, A., Tharyan, R., & Whittaker, J. (2014). Corporate Social Responsibility and Firm Value: Disaggregating the Effects on Cash Flow, Risk and Growth. *Journal of Business Ethics*, 124(4), 633–657.
- Gull, A. A., Hussain, N., Khan, S. A., Khan, Z., & Saeed, A. (2022). Governing Corporate Social Responsibility Decoupling: The Effect of the Governance Committee on Corporate Social Responsibility Decoupling. *Journal of Business Ethics*. <https://doi.org/10.1007/s10551-022-05181-3>
- Gulzar, M. A., Cherian, J., Sial, M. S., Badulescu, A., Thu, P. A., Badulescu, D., & Khuong, N. V. (2018). Does Corporate Social Responsibility Influence Corporate Tax Avoidance of Chinese Listed Companies? *Sustainability*, 10(12), Article 12. <https://doi.org/10.3390/su10124549>
- Hanlon, M., & Heitzman, S. (2010). A review of tax research. *Journal of Accounting and Economics*, 50(2), 127–178. <https://doi.org/10.1016/j.jacceco.2010.09.002>
- Harjoto, M. A., Hoepner, A. G. F., & Li, Q. (2022). A stakeholder resource-based view of corporate social irresponsibility: Evidence from China. *Journal of Business Research*, 144, 830–843. <https://doi.org/10.1016/j.jbusres.2022.02.025>
- Helgason, M. (2010). Institutional Quality And Economic Growth - A Comparison across Development Stages.

- Heuvel van den, B. (2019). Corporate Social Responsibility, Corporate Tax Avoidance and Earnings Quality- A European Examination. <https://theses.uibn.ru.nl/handle/123456789/7837>
- Hill, C. W. L., & Jones, T. M. (1992). Stakeholder-Agency Theory. *Journal of Management Studies*, 29(2), 131–154. <https://doi.org/10.1111/j.1467-6486.1992.tb00657.x>
- Hill, T. D., Davis, A. P., Roos, J. M., & French, M. T. (2020). Limitations of Fixed-Effects Models for Panel Data. *Sociological Perspectives*, 63(3), 357–369. <https://doi.org/10.1177/0731121419863785>
- Hines Jr, J. R. (2007). Tax Havens. Office of Tax Policy Research
- Hoi, C. K., Wu, Q., & Zhang, H. (2013). Is Corporate Social Responsibility (CSR) Associated with Tax Avoidance? Evidence from Irresponsible CSR Activities. *The Accounting Review*, 88(6), 2025–2059. <https://doi.org/10.2308/accr-50544>
- Hussain, N., Javed, B., & Sarmad, M. (n.d.). Corporate social responsibility and investor's intention to invest: Analyzing the role of corporate identity and corporate image.
- Hutchens, M., Rego, S. O., & Williams, B. (2019). Tax Avoidance, Uncertainty, and Firm Risk. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3348559>
- Ikeda, K. (1965). *Modern Organizations*. By Amitai Etzioni. Englewood Cliffs, New Jersey: Prentice-Hall, 1964. 120 pp. Cloth, \$3.95; paper, \$1.50 (Foundations of Modern Sociology Series). *Social Forces*, 44(1), 121–123. <https://doi.org/10.2307/2574836>
- International Organization for Standardization. (2018). ISO 26000: Guiding Companies to Sustainability Through Social Responsibility? By Andrew Johnston: *SSRN*. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2083479
- Isa, S. M. (2012). Corporate Social Responsibility: What can we Learn from the Stakeholders? *Procedia - Social and Behavioral Sciences*, 65, 327–337. <https://doi.org/10.1016/j.sbspro.2012.11.130>
- Islam, A., Rashid, Md. H. U., Hossain, S. Z., & Hashmi, R. (2020). Public policies and tax evasion: Evidence from SAARC countries. *Heliyon*, 6(11), e05449. <https://doi.org/10.1016/j.heliyon.2020.e05449>
- Jingga, V., & Lina, L. (2017). Factors Influencing Tax Avoidance Activity: An Empirical Study from Indonesia Stock Exchange. *Indian-Pacific Journal of Accounting and Finance*, 1(1), Article 1. <https://doi.org/10.52962/ipjaf.2017.1.1.3>
- Johnston, A. (2012). ISO 26000: Guiding Companies to Sustainability through Social Responsibility? 9(2).
- Julius, D. (1997). Globalization and Stakeholder Conflicts: A Corporate Perspective. *International Affairs (Royal Institute of International Affairs 1944-)*, 73(3), 453–468. <https://doi.org/10.2307/2624267>
- Karmani, M., & Boussaada, R. (2021). Corporate social responsibility and firm performance: Does institutional quality matter? *Journal of Applied Accounting Research*, 22(4), 641–662. <https://doi.org/10.1108/JAAR-07-2020-0153>

- Kaufmann, D., Kraay, A., & Mastruzzi, M. (2010). The Worldwide Governance Indicators: Methodology and Analytical Issues (SSRN Scholarly Paper No. 1682130). <https://papers.ssrn.com/abstract=1682130>
- Khan, M., Lockhart, J., & Bathurst, R. (2020). A multi-level institutional perspective of corporate social responsibility reporting: A mixed-method study. *Journal of Cleaner Production*, 265, 121739. <https://doi.org/10.1016/j.jclepro.2020.121739>
- Lange, D., & Bundy, J. (2018). The Association between Ethics and Stakeholder Theory. In *Sustainability, Stakeholder Governance, and Corporate Social Responsibility* (Vol. 38, pp. 365–387). Emerald Publishing Limited. <https://doi.org/10.1108/S0742-332220180000038019>
- Lanis, R., & Richardson, G. (2012). Corporate social responsibility and tax aggressiveness: An empirical analysis. *Journal of Accounting and Public Policy*, 31(1), 86–108. <https://doi.org/10.1016/j.jaccpubpol.2011.10.006>
- Lanis, R., Richardson, G., Liu, C., & McClure, R. (2022). The Impact of Corporate Tax Avoidance on Board of Directors and CEO Reputation. In K. Martin, K. Shilton, & J. Smith (Eds.), *Business and the Ethical Implications of Technology* (pp. 157–192). Springer Nature Switzerland. https://doi.org/10.1007/978-3-031-18794-0_10
- Liang, H., & Renneboog, L. (2017). On the Foundations of Corporate Social Responsibility. *The Journal of Finance*, 72(2), 853–909.
- Lin, K. Z., Cheng, S., & Zhang, F. (2017). Corporate Social Responsibility, Institutional Environments, and Tax Avoidance: Evidence from a Subnational Comparison in China. *The International Journal of Accounting*, 52(4), 303–318. <https://doi.org/10.1016/j.intacc.2017.11.002>
- López-González, E., Martínez-Ferrero, J., & García-Meca, E. (2019). Does corporate social responsibility affect tax avoidance: Evidence from family firms. *Corporate Social Responsibility and Environmental Management*, 26(4), 819–831. <https://doi.org/10.1002/csr.1723>
- Martinez, A. L., & Ferreira, B. A. (2019). Business Strategy and Tax Aggressiveness in Brazil (SSRN Scholarly Paper No. 3354107). <https://doi.org/10.2139/ssrn.3354107>
- Martinez-Vazquez, J. (2011). *Taxation in Asia*. ECON Publications. https://scholarworks.gsu.edu/econ_facpub/24
- Mauro, P. (1995). Corruption and Growth. *The Quarterly Journal of Economics*, 110(3), 681–712. <https://doi.org/10.2307/2946696>
- Mauro, P. (1998). Corruption and the composition of government expenditure. *Journal of Public Economics*, 69(2), 263–279. [https://doi.org/10.1016/S0047-2727\(98\)00025-5](https://doi.org/10.1016/S0047-2727(98)00025-5)
- Méon, P.-G., & Weill, L. (2005). Does better governance foster efficiency? An aggregate frontier analysis. *Economics of Governance*, 6(1), 75–90. <https://doi.org/10.1007/s10101-004-0080-z>
- Mitchell, R. K., Agle, B. R., & Wood, D. J. (1997). Toward a Theory of Stakeholder Identification and Salience: Defining the Principle of Who and What Really Counts. *The Academy of Management Review*, 22(4), 853–886. <https://doi.org/10.2307/259247>

- Montenegro, T. M. (2021). Tax Evasion, Corporate Social Responsibility and National Governance: A Country-Level Study. *Sustainability*, 13(20), Article 20. <https://doi.org/10.3390/su132011166>
- Moon, J., & Vallentin, S. (2019). Tax Avoidance and Corporate Irresponsibility: CSR as Problem or Solution? In *Fair Taxation and Corporate Social Responsibility* (pp. 19–51). Ex Tuto Publishing. <https://research.cbs.dk/en/publications/tax-avoidance-and-corporate-irresponsibility-csr-as-problem-or-so>
- Morimoto, R., Ash, J., & Hope, C. (2004). Corporate social responsibility audit: From theory to practice.
- Mullins, P. (2022). Taxing Developing Asia's Digital Economy.
- Napitupulu, I. H., Situngkir, A., Edelia., A. (2019) Triggers of Tax Avoidance Practices in Indonesia. *International Journal of Economics, Business and Management Research*. 3(11)
- North, D., Acemoglu, D., Fukuyama, F., & Rodrik, D. (2008). Thinking About Governance. <https://www.hks.harvard.edu/publications/thinking-about-governance>
- North, D. C. (1991). Institutions. *The Journal of Economic Perspectives*, 5(1), 97–112.
- Olive, E. F. (2014). Taxes, social responsibility and tax administrations.
- Otusanya, O. J. (2011). The role of multinational companies in tax evasion and tax avoidance: The case of Nigeria. *Critical Perspectives on Accounting*, 22(3), 316–332. <https://doi.org/10.1016/j.cpa.2010.10.005>
- Özbay, D., Adigüzel, H., & Karahan Gökmen, M. (2023). Corporate social responsibility and tax avoidance: Channeling effect of family firms. *Journal of Corporate Accounting & Finance*, n/a(n/a). <https://doi.org/10.1002/jcaf.22610>
- Prebble, Z. M. (2009). Approaches to Tax Avoidance Prevention in Seven Asian Jurisdictions: A Comparison (SSRN Scholarly Paper No. 1605505). <https://papers.ssrn.com/abstract=1605505>
- PwC. (2019). The reporting dilemma – balancing the needs of shareholders and other stakeholders.
- Rahi, A. F., Chowdhury, M. A. F., Johansson, J., & Blomkvist, M. (2023). Nexus between institutional quality and corporate sustainable performance: European evidence. *Journal of Cleaner Production*, 382, 135188. <https://doi.org/10.1016/j.jclepro.2022.135188>
- Ressing, J. (2022). The relationship between CSR decoupling and Corporate Tax avoidance: The moderating effect of Country- and firm-level governance. <https://theses.uibn.ru.nl/handle/123456789/13887>
- Ruttan, V. W., & Hayami, Y. (1984). Toward a theory of induced institutional innovation. *The Journal of Development Studies*, 20(4), 203–223. <https://doi.org/10.1080/00220388408421914>
- Sahlin-Andersson, K. (2006). Corporate social responsibility: A trend and a movement, but of what and for what? *Corporate Governance: The International Journal of Business in Society*, 6(5), 595–608. <https://doi.org/10.1108/14720700610706081>

- Suchman, M. C. (1995). Managing Legitimacy: Strategic and Institutional Approaches. *The Academy of Management Review*, 20(3), 571–610. <https://doi.org/10.2307/258788>
- Svensson, J. (2005). Eight Questions about Corruption. *The Journal of Economic Perspectives*, 19(3), 19–42.
- Tang, T., Xu, L., Yan, X., & Yang, H. (2022). Simultaneous debt–equity holdings and corporate tax avoidance. *Journal of Corporate Finance*, 72, 102154. <https://doi.org/10.1016/j.jcorpfin.2021.102154>
- Thomson Reuters Eikon. (2023). [East Asian Countries ESG Scores and ASSET4 Financial Statements Data] [Data set]. <https://eikon.thomsonreuters.com/index.html>
- Treisman, D. (2000). The causes of corruption: A cross-national study. *Journal of Public Economics*, 76(3), 399–457. [https://doi.org/10.1016/S0047-2727\(99\)00092-4](https://doi.org/10.1016/S0047-2727(99)00092-4)
- Van Aken, T. (2022). CSR And Tax Aggressiveness: The Moderating Role Of Audit Quality.
- Van Arkadie, B. (1989). *The Role of Institutions in Development: The IMF, World Bank and the WTO*. Edward Elgar Publishing. <https://doi.org/10.4337/9781847202888>
- Wartick, S. L., & Mahon, J. F. (1994). Toward a Substantive Definition of the Corporate Issue Construct: A Review and Synthesis of the Literature. *Business & Society*, 33(3), 293–311. <https://doi.org/10.1177/000765039403300304>
- Weber, M. (1947). *The Theory Of Social And Economic Organization*. Free Press.
- WGI. (2022) Interactive (2022). Retrieved May 18, 2023, from <https://info.worldbank.org/governance/wgi/>
- Wilde, J. H., & Wilson, R. J. (2018). Perspectives on Corporate Tax Planning: Observations from the Past Decade. *Journal of the American Taxation Association*, 40(2), 63–81. <https://doi.org/10.2308/atax-51993>
- World Bank Open Data. (2022). World Bank Open Data. Retrieved June 14, 2023, from <https://data.worldbank.org>
- Xu, S., Wang, F., Cullinan, C. P., & Dong, N. (2022). Corporate Tax Avoidance and Corporate Social Responsibility Disclosure Readability: Evidence from China. *Australian Accounting Review*, 32(2), 267–289. <https://doi.org/10.1111/auar.12372>
- Yin, J., & Zhang, Y. (2012). Institutional Dynamics and Corporate Social Responsibility (CSR) in an Emerging Country Context: Evidence from China. *Journal of Business Ethics*, 111(2), 301–316.
- Zeng, T. (2019). Relationship between corporate social responsibility and tax avoidance: International evidence. *Social Responsibility Journal*, 15(2), 244–257. <https://doi.org/10.1108/SRJ-03-2018-0056>
- Zhang, X., Husnain, M., Yang, H., Ullah, S., Abbas, J., & Zhang, R. (2022). Corporate Business Strategy and Tax Avoidance Culture: Moderating Role of Gender Diversity in an Emerging Economy. *Frontiers in Psychology*, 13. <https://www.frontiersin.org/articles/10.3389/fpsyg.2022.827553>