

"A man is  
great by  
deeds, not by  
birth"  
-Chanakya

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**Why do corporations Issue Green Bonds? A Review**

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## Why do corporations Issue Green Bonds? A Review

### **Abstract:**

In this paper, we review select papers to identify the motives of corporations to issue green bonds (GBs). We explore the determinants and outcomes of GB issuance for the issuers. We found that corporations issue GBs to signal their commitment to the environment. They might also issue GBs to greenwash investors. Decisions to issue GBs are influenced by board characteristics and firms' strategic orientation. Issuers benefit from increased institutional ownership and better environmental ratings. We suggest potential future research avenues in this area.

**Keywords:** *IFRS 9, Hedging, Derivatives*



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