

Oral Defense Announcement

University of Missouri – St. Louis Graduate School

An oral examination in defense of the dissertation for the degree
Doctor of Business Administration with an emphasis in Finance

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M.S. in Computer Science, May 2015, Western Kentucky University
B.S. in Computer Science, May 2003, Texas State University

The Influence of News Media on ESG Ratings: Analyzing Media Sentiment Around ESG Rating Changes

Date: November 8, 2024
Time: 10:00 a.m. to 11:30 a.m.
Place: 001 Anheuser Busch Hall

Abstract

This dissertation investigates the complex relationship between media sentiment and Environmental, Social, and Governance (ESG) rating agencies, a pressing issue highlighted by the lack of transparency in the adjustments of ratings from some agencies and not others. The research aims to empirically examine the extent to which news media narratives influence ESG scores and contribute to discrepancies among rating agencies. With ESG investing becoming increasingly significant, as evidenced by the rise in global assets under management in ESG funds, the accuracy and reliability of ESG scores are of increasing importance to investors, policymakers, and academics.

The study explores the potential of media sentiment analysis as a method to bridge the gap between objective and subjective aspects of ESG evaluations.

By scrutinizing the causes and implications of inconsistencies in ESG ratings, the dissertation seeks to shed light on the role of media sentiment in shaping these assessments and to encourage the development of more standardized rating practices. This work is crucial for enhancing transparency and promoting greater standardization among the various rating agencies. Furthermore, it contributes to the finance and investment literature by providing insights into the risk-return profiles influenced by ESG factors, with the goal of fostering ethical and sustainable growth in the global economy.

Defense of Dissertation Committee

Dr. Tim Dombrowski, Chairperson, Ph.D.
Dr. Ho Kim, Committee Faculty Member, Ph.D.
Dr. Gerald Gao, Committee Faculty Member, Ph.D.