

## ESG Perception Among Executives and Directors in Publicly traded Companies in Israel



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In recent years, awareness of the importance of ESG (Environmental, Social & Governance) criteria has gained momentum in the world, as reflected in the amount of funds invested in applying the principles, the number of companies that publish ESG reports and the amount of regulation in the field. At the same time, there is a subjective feeling that the field is still in its infancy in Israel and that an investment model based on ESG principles is not common.

This study aims to systematically present the knowledge and practices concerning ESG criteria in the world and in Israel, to examine the awareness of managers and directors in public companies in Israel of these criteria, to examine the degree to which they apply them in the activities of the companies they lead, and to map barriers that prevent implementation. The research findings show that the application of ESG principles is not adequate and does not stand in proportion to the recognition of the importance of the issue.

## Price Transparency, Media and Informative Advertising



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We study the effects of a price transparency regulation in Israeli supermarkets. Using price data collected before and after the regulation and a difference-in-differences research design, we show that price levels and price dispersion declined significantly after the regulation. Chains also began setting identical prices in all stores. We consider the mechanism driving these results and show that after prices became transparent low-priced chains extensively used price advertising. These chains referenced to price-comparison surveys conducted by the media to induce credibility for these ads. Our findings highlight the importance of price transparency and the pro-competitive role of informative advertising.