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HOW MUCH DOES CHINA'S GREEN INDUSTRIAL REVOLUTION BENEFIT FROM GREEN ENTREPRENEURS? A NONLINEAR AUTOREGRESSIVE DISTRIBUTION LAG (NL-ARDL) APPROACH

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Abstract

As the 2024 deadline for one of the milestones of the Paris agreement approaches, countries are under pressure to show what strategies they have employed to reduce emissions and transform their industries. This study aims to examine the relationship between green entrepreneurship (GE) and green industrial transformation (IGT) in China between 1991 and 2020, utilizing a Nonlinear Autoregressive Distribution Lag (N-ARDL) model and controlling for trade, talent reserve, spending on education in science and technology, and financial development, which are potential factors influencing industrial transformation. The association between GE and IGT is supported by our findings, which indicate that it is significant and asymmetric in the short term and, to a lesser degree, in the long run. In addition, the data suggest that both long- and short-term financial development and trade contribute considerably to IGT. In order to support China's ambitious goal for a low-carbon and ultimately carbon-neutral sector, the report recommends encouraging entrepreneurial activity to promote the development of clean and green technology to be deployed in industries.

Keywords: green development, green entrepreneur, green industrial transformation, NARDL approach, triple bottom line

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