

**Escalation and Greenwashing:  
ExxonMobil's Trust Building Agenda**

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On my honor as a University Student, I have neither given nor received unauthorized aid on this assignment as defined by the Honor Guidelines for Thesis-Related Assignments

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## **Introduction**

Science almost unanimously agrees that climate change is directly harming the planet and humanity. Recent research continues to show trends of rising methane, carbon dioxide, and nitrous oxide, which set new year-to-date records for atmospheric concentrations in both 2020 and 2021 (Ripple et al., 2021). Greenhouse gas (GHG) emissions are harmful for human health and ecosystems, and oil companies are the most significant emissions contributors through their processes and products. GHG emissions present risks with potentially fatal outcomes, such as disease and extreme weather events, which will increase in likelihood if we fail to reduce GHGs (U.S. Global Change Research Program, 2009). However, 80% of the world's energy comes from fossil fuels, making it difficult to reduce (Grasso, 2019). The top 10 oil and gas companies have contributed almost 22% of global GHG emissions from 1988-2015, both directly and because of the use of their products. ExxonMobil is number four on the list, contributing 2% of all global GHG emissions (Grasso, 2019). It is a fact that oil and gas companies have a heavy hand in the effects of climate change we see today, and ExxonMobil is one of the largest contributors.

It is becoming more publicly favorable for companies and governments to adopt more carbon reduction policies to maintain consumer support amid the climate emergency. Oil companies, like ExxonMobil, have adopted business models that emphasize their commitment to supporting cleaner, more efficient energy, and carbon reduction. However, these promises seem impossible given the products that these companies profit from. The “net-zero carbon emissions by 2050” goal has been pledged by many companies and governments, including the Biden White House and ExxonMobil (Biden Administration, 2021); (ExxonMobil, 2022b). However, the actions of ExxonMobil might not align with the environmentally friendly business model

they claim to have adopted.

Oil companies such as ExxonMobil publicly support reducing carbon emissions as part of a business strategy allowing them to build consumer trust through perceived integrity. It is important to understand the business psychology that Exxon is employing to maintain their brand reputation in the public eye and determine whether this new business model is reflective of the company's actions. It is also important to look at public perception of the company to discern how effective these business strategies have been. If oil companies are acting unethically in the wake of climate change, continued consumer acceptance of this will only help to perpetuate the adverse effects of carbon emissions that are beginning to emerge.

The aim of this paper is to propose a framework for analyzing how ExxonMobil's business strategies build consumer trust. Through analysis of effective business psychology, we can determine if ExxonMobil is improving their business model through words and actions to combat climate change. On the other hand, this framework may reveal that they are distracting the public from the negative environmental impacts of their business, while the company does little to reduce their emissions.

### **Climate Change Science and Oil Companies: A History**

ExxonMobil has helped perpetuate the effects of climate change explicitly through their products and processes. Historically, ExxonMobil has also implicitly contributed to climate change in other ways. Scholars have analyzed the full extent to which oil and gas companies have contributed to climate change over many decades. Studies and papers revealed that policies and business approaches of major oil companies are intertwined heavily with politics. While oil and gas companies have contributed directly to climate change through the burning of fossil

fuels, they also bear some responsibility for indirectly contributing by denying the existence of climate change for decades.

Scientists of Humble Oil (which eventually became ExxonMobil) first published peer-reviewed papers about climate change in 1957. The Stanford Research Institute presented the risks of climate change to the American Petroleum Institute (API) in 1968 and attributed fuel combustion to be the best explanation for climate change (Grasso, 2019). This was just the beginning of emerging climate science. However, these warnings were reiterated to the oil industry for years following (Grasso, 2019). In the 1970's and 80's, ExxonMobil conducted its own climate research with top scientists, building climate models, sampling carbon dioxide, and analyzing  $CO_2$  absorption in oceans. In July 1977, a senior scientist, James Black, delivered the scientific findings to the company; "In the first place, there is general scientific agreement that the most likely manner in which mankind is influencing the global climate is through carbon dioxide release from the burning of fossil fuels," (Hall, 2015, para. 3). Black continued to warn ExxonMobil committees about climate change, and that the scientific findings indicated "man has a time window of five to ten years before the need for hard decisions regarding changes in energy strategies might become critical," (Hall, 2015, para. 3).

Some argue that since climate science was not widely accepted at this time, ExxonMobil was not necessarily in the wrong to not immediately act upon the findings (Rapier, 2019). However, when climate change science became a more widely understood in the early 1990's, major oil companies chose to retain the same business models, arguing that any reduction in emissions would hurt their revenue. International oil companies then created the Global Climate Coalition (GCC) in 1989, an advocacy group to promote climate change denial and support oil companies' business model (Grasso, 2019). The GCC also lobbied against the Kyoto Protocol,

which was an international treaty to get countries to commit to stabilizing their greenhouse gas emissions to prevent dangerous levels of climate change (Phillipson, 2001). The GCC and ExxonMobil were instrumental in getting the Bush administration to drop the Kyoto Protocol in 2001 (Sæverud & Skjærseth, 2007).

From this point forward, ExxonMobil adopted a very reactive, inconsistent business model to deal with climate science, and orchestrated an elaborate climate denial campaign. From 1998-2014, ExxonMobil funded 69 different organizations to promote climate denial. In the public eye, ExxonMobil funded climate research at reputable institutions (like Massachusetts Institute of Technology) to exude concern towards the issue (Grasso, 2019). As recently as 2015-2016, a study was done of eight major fossil fuel companies, including ExxonMobil, Shell, and BP, on their positions on climate change. Through analysis of their communications, documents, and actions, the study revealed that these companies “openly acknowledge climate science and plan for a less carbon-intensive business” (p. 108) and yet simultaneously are members or leaders of trade associations that continue to spread misinformation about climate science or inhibit action against climate change (Grasso, 2019).

## **Literature Review**

In focusing more on ExxonMobil’s business model, it is important to understand how corporate reputation is formulated. Brand value and corporate reputation are largely dependent on trust that the consumer has in the company. Mayer et al. defines trust as “the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor” (Mayer et al., 1995, p. 712). Vulnerability is important in trust because it is viewed as taking a risk, and trust is vital for successful business

relationships.

Many business techniques that build consumer trust have been widely researched in psychology journals. Dorison, et al. (2021) found that “escalation of commitment,” or the tendency to “maintain commitment to a course of action often despite negative impacts,” (p. 1) is common in business models. For example, imagine a company releases a product that is soon surpassed by a more advanced product released by an industry competitor. If the company pulls their own product from the market to try to improve it and then re-releases it, that is known as de-escalation of commitment. However, if the company continues to support their own product even though there is a better one out on the market, that is called escalation of commitment. Escalation in a business signals “integrity and benevolence-based trust” (Dorison et al., 2021). A party’s perceived integrity depends on the consistency of its actions, its apparent “sense of justice,” and credible information from other sources (Mayer et al., 1995, p. 719). In other words, a leader’s commitment to an action through continued escalation builds on the integrity of the company in the eyes of the consumer because the company is reinforcing past decisions that they have made.

Through experimentation, Dorison et al. verified this theory, and even showed that continued escalation by a company led to increased financial trust through the consumers. In an experiment, observers entrusted 29% more of their endowment money to leaders who engaged in escalation tactics compared with “de-escalators.” Additional experiments showed that escalators made more trustworthy decisions and were able to return 15% more money than those who de-escalated (Dorison et al., 2021).

ExxonMobil employs other trust-building strategies in their business model, including greenwashing and corporate social responsibility. Greenwashing refers to a business conveying

false or misleading information about the company's stance towards the environment and/or that their products are environmentally sound. According to Wu, et al., consumers "reward" companies that appear to be socially responsible in their actions. This applies both to companies that invest in responsible actions out of intrinsic good, and companies that invest only to increase consumer reward, since both types of companies can appear to be socially responsible. However, this assessment is made largely off observable actions of the company. Companies that are "profit maximizers" utilize greenwashing techniques to attempt to appear socially responsible, but do not follow through on all promised actions. These profit-driven companies exercise low information transparency, so greenwashing is used to increase consumer investment in the company (Wu et al., 2020).

Using the respective theoretical frameworks established in Dorison et al. and Wu et al., escalation of commitment and greenwashing, we can analyze ExxonMobil's current business strategies. By analyzing through these lenses, we can better understand if ExxonMobil's actions diverge from their alleged business model. Press releases and public relations statements from ExxonMobil provide firsthand evidence into the business model they are attempting to build. Additionally, analyzing how these statements have evolved over time may determine if ExxonMobil is engaging in escalation techniques to build integrity. If ExxonMobil appears to maintain a certain stance over the years and even become more committed to that view, this would be a strong indicator that they are using escalation.

Published company statistics regarding emissions (or lack thereof) provide insight into the extent of ExxonMobil's information transparency. This will be an important indicator in determining how much ExxonMobil engages in greenwashing. For example, a lack of published statistics about ExxonMobil's contributions to emissions could indicate they are engaging in

greenwashing to hide the damage they are doing. On the other hand, detailed numbers regarding emissions reduction could indicate that ExxonMobil is engaging in socially responsible actions.

The effectiveness of their business strategies will be analyzed through articles and surveys pertaining to public opinion. In reviewing these pieces of evidence, it can be determined whether these strategies are working to formulate consumer trust in ExxonMobil. This is important to determine because it is possible that this trust is misplaced. Additionally, peer-reviewed papers analyzing discrepancies in ExxonMobil's promises and actions will be used to verify whether the company is acting with integrity and can be trusted.

### **Evidence of Escalation**

ExxonMobil did not publicly acknowledge the existence of climate change until April 2014 (Grasso, 2019). In years following, ExxonMobil has escalated their alleged commitment to decarbonization in the energy sector. ExxonMobil released statements in 2016 supporting the Paris Agreement and acknowledging the risks related to climate change (ExxonMobil, 2016). In that press release, ExxonMobil stated that they “support the work of the Paris signatories” (para. 2) and that they believe their company has “a constructive role to play in developing solutions” (para. 2). The article goes on to say that ExxonMobil has invested \$7 billion since 2000 on “lower-emissions initiatives such as energy efficiency, cogeneration, flare reduction, carbon capture and sequestration,” (ExxonMobil, 2016, para. 4).

While support for the Paris Agreement alone does not indicate escalation, it is a definitive shift away from their business model of the early 2000's. The Paris Agreement is not so different from the Kyoto Protocol; both are international treaties on climate change. ExxonMobil was an integral factor in the Bush Administration dropping the Kyoto Protocol in 2001. Conversely, 15



years later they express outward support for the Paris Agreement, an apparent contradiction in the company's values. Later in the article, ExxonMobil encourages policymakers to "focus on reducing emissions at the lowest cost to society" (para. 7), citing the need to meet the growing energy demand is integral for "economic growth and improved standards of living worldwide," (ExxonMobil, 2016, para. 7). This is a clear shift in business strategy towards supporting carbon reduction. This is arguably a more publicly favorable stance for ExxonMobil to take towards GHG emissions. It also lays the groundwork for ExxonMobil to continue escalating their commitment towards reducing GHG emissions, potentially demonstrating a more environmentally conscious approach for their business.

In 2021, ExxonMobil continued to claim that it is committed to developing "new ways to decarbonize the largest emitting sectors – manufacturing, power generation and transportation systems" (ExxonMobil, 2021, n.p.). In their 2022 Climate Solutions Progress Report, they claim they will surpass their 2025 decreased emission goals, which is helped by reduced methane intensity and reduced flaring intensity. Additionally, they have promised to invest \$15 billion towards researching lower emissions initiatives through 2027, with an emphasis on carbon capture and storage as a viable solution (ExxonMobil, 2022a). Repeatedly showing support for decarbonization is evidence that ExxonMobil is escalating their commitment to decarbonization. While decarbonization realistically would hurt the oil industry, ExxonMobil continues to maintain support for reducing emissions. This makes the company appear even more trustworthy since they have framed their business model in a way that both helps to meet the growing energy demand and focuses on lowering emissions. They are taking a risk, or expressing vulnerabilities with their business, which is a fundamental aspect of trust-building according to the model of organizational trust outlined in Mayer, et al. 1995.

ExxonMobil is also making promises for the future to decarbonize their industry. One of their most recent press releases claims that the company will be carbon neutral by 2050, in other words, net-zero emissions (ExxonMobil, 2022b). This is another clear escalation; ExxonMobil has gone from supporting decarbonization to proposing new decarbonization strategies, and most recently to promising a net-zero carbon business model. Considering ExxonMobil is in the top five largest oil and gas companies in the world, promising to reach net-zero GHG in just 28 years is a considerable undertaking. In fact, it is probably the most demanding goal that a company can set for themselves in the name of reducing emissions.

### **Evidence of Greenwashing**

ExxonMobil has a history of promoting climate change denial. As was previously stated, ExxonMobil along with other major oil companies like Shell, Chevron, and BP created the Global Climate Coalition (GCC), an advocacy group to promote the business models of oil companies. The GCC helped cast doubt on climate change science and opposed policies that would reduce emissions. Additionally, ExxonMobil also helped to fund organizations like the Climate Council and the Information Council on the Environment to help sway public opinion on climate change (Grasso, 2019). The extent to which ExxonMobil promoted this climate denial campaign indicates that the company had low information transparency about the real risks of climate change. As previously mentioned in Wu, et al., low information transparency often results in greenwashing emerging (Wu, et al., 2019).

It was not until April 2014 that ExxonMobil first published a report acknowledging climate change for the first time (Grasso, 2019). From that point forward, ExxonMobil adopted a completely different business model from that of the 1990's and early 2000's. They began

publicly supporting carbon reduction and international climate treaties, such as the aforementioned Paris Agreement (ExxonMobil, 2016). In 2022, ExxonMobil has escalated to promising that they will achieve net-zero carbon emissions by 2050 (ExxonMobil, 2022b). On the surface, these commitments appear to demonstrate the company is invested in corporate social responsibility. It is not immediately clear if this is greenwashing or not; these public relations statements are defined as observable actions in Wu, et al. These observable actions are often what the public uses to base an opinion on whether a company is socially responsible or not. The unobservable actions need to be analyzed to determine the extent of ExxonMobil's greenwashing or corporate socially responsible activities.

ExxonMobil is actively working to improve the emissions of their petroleum products by investing \$15 billion in lower energy solutions through 2027 (ExxonMobil, 2022a). At the end of 2021, the company was on track to reduce greenhouse gas intensity by 15-20% compared with 2016 levels. They are working to reduce methane intensity and flaring intensity in their products by 70-80% and 60-70% respectively by 2030. ExxonMobil has already reduced their methane intensity by about 40% as of 2020 (ExxonMobil, 2022a). These are tangible, quantitative steps that ExxonMobil is taking to lessen their carbon footprint, which is arguably a socially responsible action, and may indicate that they are not engaging in greenwashing. However, arguably these progress points are still observable to the public.

ExxonMobil is still heavily involved with the American Petroleum Institute (API), which is a trade organization that represents American oil and gas companies and acts to forward the companies' agendas, often through lobbying in Congress. In 2016, the U.S. House of Representatives voted in support of a resolution condemning a carbon tax. ExxonMobil publicly supported a carbon tax but neglected to comment on the House Resolution prior to the vote.

However, the API was openly in favor of this resolution, and ultimately 94% of Republican members expressed their opposition to a carbon tax by voting for the resolution. At the time, ExxonMobil had contributed \$1.7 million between 2009 and 2016 to the members of Congress that voted in favor of the resolution (Nuccitelli, 2016). This is a strong indication of greenwashing because these actions are less observable to the public. By lobbying Congress and having the API express statements that go against climate action, ExxonMobil can continue to maintain their “green” stance supporting carbon reduction, and simultaneously advance their agenda to remain economically competitive. In addition, as recently as 2020, ExxonMobil’s CEO Darren Woods was a chair of the API (Union of Concerned Scientists, 2018). ExxonMobil is still heavily involved with trade associations, despite that this contradicts their current business model.

### **Effectiveness of ExxonMobil’s Business Psychology Techniques**

ExxonMobil’s messy history of spreading disinformation and climate change denial in the 1990’s and early 2000’s left many people distrusting the company and feeling misled on an issue that is proving to be a global threat. There was a clear need to change their business model and rebuild the consumer trust in the company, so it is unsurprising that they have continued to engage in greenwashing and escalation techniques to do so. But how effective have these business psychology strategies been in changing the public perception of the company?

Back in 2015, documents and investigations emerged, revealing that ExxonMobil was aware of the role that burning fossil fuels has in climate change, and the implications of that, in the 1970’s (Hall, 2015). For many investigative journalists, environmentalists, and smaller advocacy groups, these investigations were enough to condemn the company for a lack of action.

A quick internet search turns up numerous articles condemning ExxonMobil's global warming knowledge from the 1970's and 80's. From these groups' perspectives, this was precious time lost which could have been used to begin combatting climate change.

In the years following, there was some widespread anger through social media towards ExxonMobil, and some states attempted to open investigations on whether the company lied about the science. A 2019 Yale study found that an estimated 57% of U.S. adults thought that oil companies should have to pay for the damages caused by global warming (Frumhoff, 2019). These results came at a time when 15 U.S. jurisdictions had filed lawsuits against fossil fuel companies seeking compensation for climate change damages. Perhaps more importantly, this Yale study also revealed that 68% of Americans distrust oil companies, a stark majority (Frumhoff, 2019).

The previous statistic strongly indicates that ExxonMobil's business strategies are not working effectively to build consumer trust. However, although there is residual mistrust, ExxonMobil is currently the top ranked oil company in the United States and the second ranked in the world, with a market cap of \$257.3 billion for 2021 (Bhutada, 2021). There is no widespread movement to try and "cancel" ExxonMobil or boycott their products. The hashtag dubbed "#ExxonKnew" back in the 2010's is rarely seen on social media. Any opposition or distrust does not appear to hinder their business today. Or perhaps the tradeoff from boycotting oil usage in the present day is not a feasible task for most Americans.

## **Significance and Conclusion**

There is strong evidence to support the position that ExxonMobil is engaging in escalation and greenwashing techniques to build consumer trust in the company. There is a

traceable path from ExxonMobil publicly accepting the existence of climate change in 2014, to the company escalating to a commitment of net-zero carbon emissions by 2050 just eight years later. Additionally, ExxonMobil's emphasized commitment to the environment in the public eye seems in direct contradiction to their more discreet investments in the API and lobbying against a carbon tax. In the eyes of their consumers, these would likely be seen as socially irresponsible actions towards the environment. This campaign to rebuild consumer trust doesn't appear to be working either; a Yale study found that only 32% of Americans trust oil companies (Frumhoff, 2019). So, what can one conclude from these findings?

There is some evidence that ExxonMobil is working to create more efficient, cleaner petroleum, which is helping to reduce emissions. Ultimately, this is important because the world will continue to rely on fossil fuels for energy in the coming years. Cleaner petroleum will make it easier to offset those emissions, either through carbon capture technology, or simply planting more trees and reducing deforestation. However, ExxonMobil's continued involvement in the API is counterproductive to the company's goals of net-zero carbon emissions. ExxonMobil is taking quantitative steps towards creating a cleaner, less carbon-intensive product, but their covert attempts to block climate legislation make their trust-building actions appear artificial.

This report shows that ExxonMobil has a demonstrated track record of impeding legislation that would reduce GHG emissions while simultaneously creating a public-facing persona of an environmentally conscious corporation. One would assume ExxonMobil will continue to stay ahead of other oil companies by streamlining their products to be more efficient and cleaner. This will inadvertently help the environment through reduced emissions. However, until ExxonMobil publicly takes a step back from the API and other trade associations, there is no reason to trust that they will not continue to interfere with climate and emissions related

legislation. The public will ultimately be the ones to hold them accountable on these issues, since it is consumers that allow ExxonMobil to remain on top.

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