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ECO-EFFICIENCY: EFFECTS ON ECONOMIC AND FINANCIAL PERFORMANCE. EVIDENCES FROM DOW JONES SUSTAINABILITY EUROPE INDEX**

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Abstract

In recent years, a new line of research, named eco-efficiency theory has become an issue of considerable interest. The most important works in relation with this topic focus on the fact that enterprises can maximize their economic benefits and minimize the impact on the environment at the same time. Therefore, the recommendation is to choose the so called strategy *win-win*, which allows for getting a double economic environmental benefit by means of a good management of productive resources, the rationalization of consumption and the right treatment of generated outputs.

In this study it was used a sample of 122 firms from different sectors which belong to Dow Jones Responsibility Index Europe for the years 2007 through 2009. The objective is to show that the firms with the best environmental performances during this period also obtained the largest economic and financial benefits. Therefore, the investments done in order to improve the environmental performance can be a good incentive for these companies.

Key words: eco-efficiency, environmental performance, financial performance, PLS

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