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## **EFFECT OF ENVIRONMENTAL VARIABLES ON FINANCIAL PERFORMANCE: THE CASE OF ELECTRICAL INDUSTRY**

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### **Abstract**

Nowadays, companies at the electrical industry have to meet numerous environmental requirements which involve a large increment in their costs. However, it is considered that these investments made by organizations may affect positively to their reputation and therefore to their profits.

So the aim of this paper is to analyze the influence that some Environmental variables related to the emission and resource reductions have on the Financial Performance of the electrical firms through a data panel methodology. The sample was composed by 72 electrical companies over the world, during the period 2008 - 2010.

*Key words:* data panel, electrical industry, emission reduction, financial performance, resource reduction

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