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學術論文

題目：How does the supply chain market respond to policy shocks Evidence from solar photovoltaic sectors in China

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論文摘要：

Solar photovoltaic (PV) power policy implementation represents a pivotal strategy in addressing the challenges posed by global warming and climate change. This research endeavors to assess the effects of such policies on stock returns within the solar PV industry chain spanning the years 2013–2023. Employing contagion tests alongside the network analysis, our study delves into the intricate dynamics of policy impact. Our findings underscore the notably stronger influence exerted by opinion-based policies on policy contagion within industry chain sectors, eclipsing that of notification-based policies. Moreover, policies directed towards downstream sectors demonstrate a more pronounced effect on the mid- and downstream segments, relative to their impact on upstream components. Among the nine policies scrutinized, the 2017 notice pertaining to feed-in tariffs emerges as the most influential, driving and receiving policy shocks within the solar PV network system, while the 2022 notice aimed at coordinating the development of the PV industry supply chain exhibits comparatively weaker pervasive impact.

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