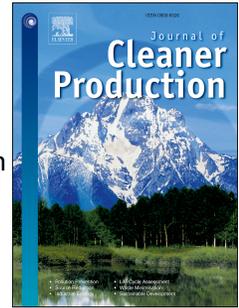


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# Governing offshoring in a stringent environmental policy setting: evidence from Italian manufacturing firms

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## Abstract

This paper provides evidence of how environmental regulatory stringency relates to firms' offshoring decisions, while controlling for firms' characteristics and (environmental) strategies. Relying on an original dataset of Italian manufacturing firms, a distinction is drawn between international outsourcing and foreign direct investments, and between offshoring destinations in Northern versus Southern regions. Our estimates show that a stricter environmental regulation is related to a higher probability of production being outsourced to foreign suppliers in the South, but not to foreign direct investments. The magnitude of this effect is very low, however. Offshoring decisions are mainly affected by firms' ICT endowment, marketing and internationalization strategies, and adoption of environmental product innovations and standards. In particular, eco-innovative firms are found more likely to adopt governance decisions that enable a stricter control over the supply chain, as in the case of foreign direct investments.

**Keywords:** environmental policy stringency; foreign direct investment; international outsourcing; pollution haven hypothesis; environmental innovation

**JEL:** F18, F23, L60, Q56

## Highlights:

- We analyze the relationship between environmental regulatory stringency and offshoring.

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