

CEO Gender, Corporate Risk-Taking, and The Efficiency of Capital Allocation: The Case of Vietnam

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Abstract: The study investigates the influence of CEO gender on corporate risk-taking behaviors in Vietnam. The results indicate that firms run by female CEOs have lower financial leverage, less volatile earnings than ones run by male CEOs. The findings are robust because the endogeneity is controlled by using various econometric methods. The research also examines the impact of CEO gender on the efficiency of the capital allocation process. The outcomes show that risk-avoidance behavior of female CEOs can lead to distortions in the investment policies of the corporate.

Keywords: CEO gender, Corporate risk-taking, Efficiency of capital allocation.

JEL classification: G30, G34, J16.

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