

# **Character Reputation, Financing Capacity and Cross-border Acquisitions: Evidence from Chinese Firms in the Belt and Road Countries**

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## **Abstract**

The study explores how the character reputation and resultant financing capacity influence Chinese firms' competitive bid for, and successful completion of, cross-border acquisitions (CBAs) in the Belt and Road (B&R) countries. Using the data collected from the SDC Platinum, we find their significant effects. Because reputable firms face high expectations from stakeholders, they should make unremitting efforts to develop and strengthen their hard-earned reputation and make their commitment to stakeholders on the basis of mutual trust and cooperation so they are better able to obtain extra external financing for purposes of CBAs.

**Keywords** character reputation, financing capacity, CBA completion, belt and road countries, Chinese firms