

Abstract:

The study aims at analyzing and testing the relationship between family ownership and corporate social responsibility (CSR) disclosure level as one of the most recent accounting disclosure, directed towards improving financial markets efficiency, and its influence on shares' prices. As to attain study objective, an empirical study has been conducted for a sample comprises 30 listed Egyptian family firms during the period from 2014 to 2016.

The main results indicated significant positive association between family ownership and CSR level of listed Egyptian firms, whereas significant negative association between CSR level and shares' prices exists.

It is recommended that listed Egyptian firms should merge all environmental, social as well as ethical issues among their main activities and disclose them in stand-alone or financial reports. In addition, stakeholders 'perception towards social activities implemented by companies should be increased,

Keywords family firms- social responsibility- firm value- corporate governance.