

MISTRA FINANCIAL SYSTEMS

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MISTRA FINANCIAL SYSTEMS: AN OVERVIEW

Mistra Financial Systems (MFS) commenced in 2016 with the purpose of investigating how financial systems could be better utilized towards the goal of sustainable development of the society. More specifically, the program supported research that aimed to identify the root causes of unsustainable practices, assess the sustainability impact of current financial practices and addressed the technical challenges to identifying, providing and measuring sustainable outcomes. A distinguishing feature of MFS has been its holistic approach to answering these questions, which manifested itself through the support of interdisciplinary research projects across finance, business administration, economics, natural sciences and philosophy. This interdisciplinary approach is particularly reflected in the distribution of the program's five work streams at different academic institutions with respective focuses on economics and finance, technology, and socio-ecological systems: The five research teams have been anchored at the Stockholm School of Economics (SSE), the Lochlann Quinn School of Business at the University College Dublin (UCD), the KTH Royal Institute of Technology, the Stockholm Resilience Center (SRC) and the Stockholm Environment Institute (SEI).

Besides an eclectic mix of researchers, the program has benefitted immensely from the experience of its governing board which comprised of experts from finance, economics, politics and international academia. While Peter Norman, former Swedish Minister for

Financial Markets chaired the Board, other members included Ingrid Werner, Professor in Finance at the Ohio State University, and Per Krusell, Professor in Economics at the Stockholm University's Institute for International Economic Studies and member of the committee of the Swedish Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. In 2019, Michael Halling, Associate Professor at SSE and Research Fellow at the Swedish House of Finance took over the executive leadership of the program from his colleague Professor Bo Becker, a transition that brought MFS closer to the Mistra Center for Sustainable Markets where Professor Halling is affiliated with the Sustainable Finance research initiative program

Over the course of five years, MFS has served as a platform that has produced a range of new research papers, articles in prominent journals as well as a variety of outreach activities and educational events before concluding in 2020. The research and discourse supported by the platform has been insightful for both public and private decision-making while also laying the foundation for regulatory reforms of the financial sector. Besides being beneficial to key financial actors including banks, institutional investors, venture capitalists and insurance companies, the MFS program has contributed to enriching the literature for a global community of researchers and students. This final report recapitulates important research findings and discusses their impact through key outreach and educational activities undertaken over the course of five years.

Table of Contents

1 MFS: An Overview	2
1.1 Research Framework.....	4
1.2 Objectives and Deliverables.....	5
2 MFS in Numbers: Impact at a Glance	6
3 MFS in Review: Research and Dissemination	9
3.1 Green Macro.....	9
3.2 Policy.....	11
3.3 Market Drivers.....	13
3.4 Governance.....	15
3.5 Practical Tools.....	17
4 MFS' Contribution: systematic approach, new data and international policies	20
A Appendix: List of MFS Research Output and Outreach Events	24

1.1 RESEARCH FRAMEWORK

MFS investigates ways to put financial systems to work for sustainable development of the society, using five broad perspectives: Embodied in the work streams 'Green Macro', 'Policy', 'Market Drivers', 'Governance' and 'Practical Tools', different levels of agency and actors on the micro-, meso- and macro-level and varied time scales (from shorter to longer term) are approached to answer particular research questions. The former three work streams take a system perspective including the natural environment, the political economy and the special characteristics of "sustainable markets", for instance the market for renewable energy or the specific needs of sustainability start-ups, while the latter two use established finance theories and methods to adjust asset valuation techniques with regard to sustainability issues, enhance corporate reporting and decrease information asymmetries between issuers and investors, as well as households, and assess different incentives and regulatory frameworks to correct market failures in the financial sector. A brief overview of each workstream is provided below.

GREENMACRO

The aim of Green Macro is to study the dynamic behavior of macro-financial systems on the path to a decarbonized society. The stream combines macroeconomic modelling, empirical techniques and political economy analysis to study:

- i) the potential risks of financial instability linked to the low- carbon transition, ii) how financial regulators could mitigate these risks, iii) the implications of a long-term 'secular stagnation' for sustainable investments

POLICY

The ambition behind the policy projects is to explore policies for financial transition. In contrast to "Governance", the emphasis is more on holistic and long-term questions that address how financial systems can be transformed to properly account for ecological and social matters, not only profit. Important topics are:

- i) policies and partnerships for transition, ii) public investments as leverage for transition, iii) linkages between finance and ecosystems

MARKET DRIVERS

The central theme is modeling directed technical change to study implications of environmental policies for a renewable energy transition. The research focuses on:

- i) the importance of the financial sector for innovation in clean tech ii) analyzing Swedish innovation data, iii) facilitating technical change through access to finance and regulation

GOVERNANCE

Which structures of financing, governance and practices within the financial industry are beneficial or counteractive for sustainable development? More specifically:

- i) the demand side, investment behaviour and financial product design, ii) diversity and governance iii) finance for sustainable firms and angel investors

PRACTICAL TOOLS

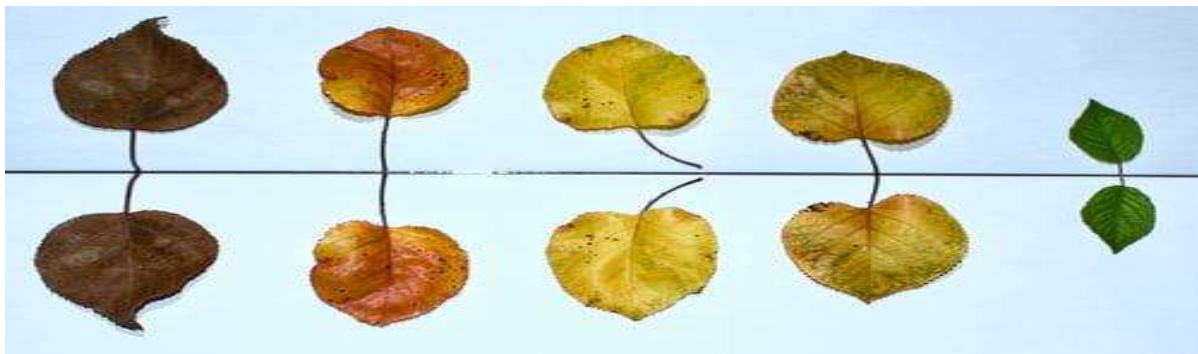
How can the different financial institutions in the current system work for sustainable development? The stream uses empirical research to develop tools for investors to assess and measure sustainability via:

- i) evaluating the effectiveness of investments, ii) evaluating carbon disclosure, iii) developing benchmarks and indicators for the importance of different sustainability goals

1.2 OBJECTIVES AND DELIVERABLES

The MFS research program has been carefully designed in all parts – including the choice of participants, research projects and events based on a number of visionary ambitions. The program ultimately aimed at creating lasting *impact* by bringing about real changes in financial systems to enable them to work for sustainable development of the society. A second ambition was to achieve *academic excellence* to produce cutting-edge research that is competitive on the international level and will inspire further research in a variety of academic fields. A third aim was *transdisciplinarity* in research that tackled problems both practical and theoretical in nature, short and long term and at the micro and macro levels beyond the confines of traditional academic disciplines. *User relevance* was the fourth objective designated to bring together experts from industry, society and academics to produce relevant and practicable results. The fifth goal was to deliver *early results* that address urgent sustainability needs and can be put to practice directly. The final purpose was to be *flexible*, to be open to future developments in both society and academia and to be able to adjust research activities in the light of such developments.

The principle disciplines that are brought together under the platform include microeconomics, macroeconomics, financial economics, management studies, sustainability science and philosophy. This interdisciplinary approach aims to identify problems and solutions that are otherwise lost in the confines of traditional disciplines and facilitate easier comparison between solutions for sustainable finance that are put forward by diverse disciplines. The research program was designed to benefit three key stakeholders in the society, viz. the financial sector, policy makers and government agencies and the general public. The tools and metrics designed under the Practical Tools work stream, the flexible modelling framework freely made available by the Green Macro work stream and the research on governance and financing schemes for sustainable finance are targeted for the financial sector. The research on the interplay between public policies and the practices of financial institutions and evaluation of some of the concrete policy suggestions for sustainable finance will continue to serve as an important guide for policymakers. Finally, a number of subprojects under the Market Drivers work stream explicitly factor in the role of end consumers which form the uncollective yet key stakeholder.



2 MFS IN NUMBERS: IMPACT AT A GLANCE

A set of four metrics have tracked the progress of the MFS platform in meeting its ambitious objectives. Together these metrics aim to assess the impact of the MFS program covering the scale and scope of high-quality research, stakeholder engagement, public discourse and educational activities. The KPI for research and academic excellence is captured by the **number of peer-review publications, working papers and book chapters published**. The engagement of the scientific community and academic dissemination of research is denoted by **conference participation**. The third metric is the **number of outreach activities** undertaken that increased stakeholder engagement and awareness such as media articles, interviews, seminars, roundtables and academic presentations. Finally, a fourth metric, i.e. **educational and scientific activities** records noteworthy high-impact events such as workshops, scientific reports, research seminars, database compilation, executive education and university courses conducted with the support of the MFS program.

Table 1: MFS Output – By Activity

Years	Conference	Scientific and Education	Outreach	Publications and working papers	Total
2016	16	6	101	5	128
2017	41	9	69	17	136
2018	17	7	54	17	95
2019	8	5	47	21	81
2020	0	12	71	45	128
Total	82	39	342	105	568

Table 2: Publication and Working Papers

Years	Governance	Green Macro	Market Drivers	Policy	Practical Tools	Total
2016	0	0	1	3	1	5
2017	3	2	0	7	5	21
2018	1	2	2	8	4	24
2019	2	0	3	16	0	25
2020	4	9	4	7	21	31
Total	10	13	10	41	31	105

Table 3: Scientific and Educational Activities

Years	Governance	Green Macro	Market Drivers	Policy	Practical Tools	Total
2016	0	0	3	0	3	6
2017	2	1	1	0	5	9
2018	1	2	2	0	2	7
2019	0	0	0	2	3	5
2020	0	1	0	7	4	12
Total	3	4	6	9	17	39

Table 4: Outreach Activities

Years	Governance	Green Macro	Market Drivers	Policy	Practical Tools	MFS	Total
2016	26	1	0	5	54	15	101
2017	33	4	0	16	16	0	69
2018	1	4	8	10	31	0	54
2019	1	1	5	25	15	0	47
2020	3	0	0	1	63	4	71
Total	64	10	13	57	179	19	342

Table 5: Conference Participation

Years	Governance	Green Macro	Market Drivers	Policy	Practical Tools	MFS	Total
2016	8	4	0	0	4	0	16
2017	10	11	4	9	7	0	41
2018	6	3	0	3	3	2	17
2019	1	2	0	2	3	0	8
Total	25	20	4	14	17	2	82

Table 6: Citation Count by Research Stream

Year	Governance	Green Macro	Market Drivers	Policy	Practical Tools	Total
2016	0	0	0	7	0	7
2017	87	28	0	170	159	444
2018	31	28	0	65	39	163
2019	0	0	31	537	0	568
2020	2	25	2	0	39	68
Total	120	81	33	779	237	1250

Out of the 55 journal articles published or under review across five years, 12 have been published in journals that feature in Financial Times' top 50 journals in compiling FT Research Rank such as *Journal of Financial Economics*, *Journal of Business Ethics*, *Journal of Finance*, *Management Science*, *Research Policy* and *Review of Financial Studies*. More than 35 publications have been in journals with an impact factor of 3 or higher. Further, 9 publications have been in journals with an AJG ranking of four or higher. Table 6 presents the number of citations accrued by research papers on Google Scholar under respective streams as of January 2021 reported against their year of publication. Research papers supported under the MFS platform have been cumulatively cited more than 1200 times. As many as 24 papers published have been cited more than 10 times on Google Scholar although recently published papers, for obvious reasons, tend to have a lower citation count. Affiliated researchers presented their research in over 80 conferences all over the globe including the PRI Academic conference, NBER Behaviour Finance Meeting, American Finance Association, European Finance Association, Oxford University, Hong Kong Polytechnic University, London School of Economics, Yale University and the Academy of Management.

A four-fold engagement with academia, policymakers, financial industry and the general public constituted over 300 outreach activities undertaken by affiliated researchers. Interviews and newspaper articles were published with the BBC, *Dagens Industri*, *Svenska Dagbladet*, *The Irish Times*,

The New York Times and *The Wall Street Journal*. Engagement with the financial industry was in the form of seminars and keynote addresses with Bloomberg, BlackRock, Danske Bank, Deloitte, Deutsche Bank, Fidelity International, SEB and S&P Global. A continued dialogue with government agencies and policymakers was characterized by engagement with EU's Technical Expert Group on Sustainable Finance, Swedish government agencies, Central Bank of Ireland, Central Bank of Hungary, Austrian Central Bank, European Investment Bank and the European Commission.

For example, the final outreach event of MFS took place on April 27, 2021, in an online format due to the Covid-19 pandemic. It featured three presentations of influential research by Prof. Anders Anderson (SSE), Prof. Gustav Martinsson (KTH) and Prof. Andreas Hoepner (University College Dublin) that was conducted within the MFS framework. Those presentations were complemented by comments and a final panel discussion including Viveka Hirdman-Ryrberg (Head of Corporate Communication & Sustainability, Investor AB), Peter Norman (former Swedish Minister of Finance) and Emma Sjöström (co-director of the Finance Initiative of the Mistra Center for Sustainable Markets at SSE). Around 50 participants attended the event and contributed to a lively and engaging discussion.

The groundwork for supporting future research was laid with the creation of firm-level and international datasets in a way that ensures compatibility with the commercial Seranno/ Bisnode database. Further, a number of university courses and executive education initiatives were designed to ensure that engagement with sustainability issues continues beyond the conclusion of the MFS program. The research and outreach activities of each work stream are discussed in greater detail in the subsequent chapter.

3 MFS IN REVIEW: RESEARCH AND DISSEMINATION

3.1 Green Macro

Research Highlights:

In 2016, the long-term ambition of the project was defined as developing a comprehensive analysis of the links between natural and financial systems and supporting the development of a fair, sustainable and prosperous society. Seminal work during the year included a presentation by Eric Kemp Benedict titled “Secular stagnation, the degrowth agenda and the demand side of growth” at the International Conference of Post-Keynesian Economics as well as multiple conference presentations of the research paper on stranded assets and financial risk by affiliated researcher Emanuele Campiglio. Additionally, the research stream laid the foundation for producing a prototype of a macroeconomic model that would be numerically calibrated to the Swedish economy.

Multiple research projects and publications were supported under the research stream in 2017. Emanuele Campiglio co-authored a paper that examined how climate-related behavioral biases in the financial system affect low-carbon transition by modelling the transition to a low-carbon capital stock with modified investor expectations. The paper was also presented at multiple conferences around Europe. Further, the project supported a policy paper by Matikainen et al., (2017) which studies the climate impact of quantitative easing and is aimed at enhancing the knowhow for public, private and third-party decision-makers. Another research paper co-authored by Emanuele Campiglio focused on investigating the relevance of a ‘a cascade of asset stranding’ by developing a novel measure of ‘basic centrality’ to identify relevant economic sectors. In line with the project’s objective, role for central banks and financial regulators in combating climate change was also presented by Emanuele Campiglio at the EARE Annual Conference in Athens.

Table 7: Green Macro

Years	Publication and Working Paper	Conference	Outreach	Scientific and Education	Total
2016	0	4	1	0	5
2017	2	11	4	1	18
2018	2	3	4	2	11
2019	0	2	1	0	3
2020	9	0	0	1	10
Total	13	20	10	4	47

The subsequent year saw two important research publications in highly ranked journals. The research paper by Emmanuel Campiglio was published in Nature Climate Change and addressed climate change challenges for central bank and financial regulators by discussing potential research and policy avenues for the future. This paper was also presented at the Society for the Advancement of Socio-Economics in Kyoto. Another research paper by Eric Kemp-Benedict presented a model representing investment-macroeconomic interactions which throws light on the poorly understood role of private

investments in major economic transition. Further, 2018 saw two conference paper presentations by Antoine Godin which focused on published research papers in 2017.

In 2019, three papers: "Cascades of stranded physical assets", "Looking for the inverted pyramid: An application using input-output networks" and "Pushing and pulling our way to a greener future" were presented at the European Society of Ecological Economics (ESEE) conference in Finland. Notably, the paper "Cascades of stranded physical assets" was awarded the Best Regular Paper prize. The research paper was also presented at the Global Research Alliance for Sustainable Finance (GRASFI) conference and won the Best Paper Prize for Research in Climate Finance.

Emanuele Campiglio co-authored an article titled "Looking for the Inverted Pyramid: An Application Using Input-Output Networks.", which was published in *Ecological Economics* in March 2020. Further, a book chapter co-authored by Emanuele Campiglio, Antoine Godin and Eric Kemp-Benedict was accepted for publication in the Routledge book *Complexity and climate change: a political economy approach*. Two journal articles authored by researchers Eric Kemp-Benedict and Antoine Godin were submitted for publication to *Metroeconomica*.

Outreach and other events:

A number of outreach and educational activities were supported by the Green Macro research stream during the five years of the project. These included presentation of the published papers by Emanuele Campiglio, Antoine Godin and Eric Kemp-Benedict at various platforms including the European Money and Finance Forum, European Investment Bank, Central Bank of Hungary, Investment Innovation Benchmark (IIB) and the European Association of Environmental and Resource Economists. Further, academic workshops were supported at the Institute for New Economic Thinking Young Scholars Initiative (Inet YSI) and for the Summer School in Paris. Notably, Emanuele Campiglio was invited as a visiting scholar at the International Institute of Green Finance in Beijing during September 2018. Eric Kemp-Benedict authored a perspective article for the Stockholm Environment Institute (SEI) titled "The Realism of the Green New Deal" in 2019.

GRASFI Best Paper Prize Winners Announced

Posted by: GRASFI | Categories: ANNUAL CONFERENCE, NEWS | Date: OCTOBER 23, 2019

GRASFI Best Paper Prize for Research on Climate Finance (sponsored by Imperial College London)

Capital stranding cascades: the impact of decarbonisation on productive asset utilisation

Emanuele Campiglio (Vienna University of Economics and Business), Louison Cahen-Fourot (Vienna University of Economics and Business), Elena Dawkins (Stockholm Environment Institute), Antoine Godin (Agence Française de Développement) and Eric Kemp-Benedict (Stockholm Environment Institute)

3.2 Policy:

Research Highlights:

In 2016, the policy research stream took a step towards its defined objectives by supporting a number of book chapters and a published journal paper. Joakim Sandberg, an affiliated researcher, authored a book chapter in *Institutions for Future Generations*, published by the Oxford University Press which addresses goals, expertise and reporting that more directly factor in future generations and fragile stakeholders. Another book chapter published in *Understanding Ethics and Responsibilities in a Globalized World* focused on the issue of shareholder primacy acting as an impediment to CSR and was co-authored by David Rönnegard and N.Craig Smith. Notably, the first publication under the research stream published under the Solutions Journal and co-authored by Victor Galaz, built on exiting debates centering the notion of *planetary boundaries* and discussed five solutions in the form of relatively unexplored elements of governance mechanisms.

The policy stream produced several new research publications and book chapters in 2017. Victor Galaz co-authored three journal articles with various acclaimed researchers pertaining to topics such as governance dimensions of globally networked risks, hyper functionality in financial markets and the potential for fully automated systems to sustain new wilderness. Articles were published in established journals such as *Trends in Ecology and Evolution*, *Ecology and Society*, *Land Use Policy*, *Complexity*, *Governance & Networks*, *Risk, Hazards* and *Crisis in Public Policy*. Two book chapters were also published including one by Joakim Sandberg which addressed socially responsible investments and fiduciary duty as a part of the book *Sustainability and Business Law*. Further, affiliated researchers such as Thomas Hahn, Ami Golland and Victor Galaz participated in the 'Resilience Conference 2017 – Resilience Frontiers for Global Sustainability' leading the discourse on financial sector innovations required to sustain biodiversity conservation and ecosystem services.

Table 8: Policy

Years	Publication and Working Paper	Conference	Outreach	Scientific and Education	Total
2016	3	0	5	0	8
2017	7	9	16	0	32
2018	8	3	10	0	21
2019	16	2	25	2	45
2020	7	0	1	7	15
Total	41	14	57	9	121

2018 was also a prolific year in terms of research publications and conference participation. Victor Galaz co-authored a journal article titled 'Social-Ecological Systems Insights for Navigating the Dynamics of the Anthropocene' in the *Annual Review of Environment and Resources*. Thomas Hahn along with other researchers, addressed biodiversity offset policies in their article in the *Journal of Environment Planning and Management* whereas Nykvist and Maltais (2018) explored incentive structures for sustainable financing. Further, two studies under the lead of Victor Galaz, "Tax havens and global environmental degradation" and "Sleeping financial giants – Opportunities in financial

leadership for climate stability”, attracted much attention all over Europe and were cited by BBC and “The Guardian”. Conference participation was led by Thomas Hahn who presented at the Norwegian Academy of Science on Sustainable Transformations as well as at the FAERE Workshop in Bordeaux.

Multiple journal articles were published in 2019. For instance, Björn Nykvist co-authored a research paper titled ‘Assessing the progress toward lower priced long-range battery electric vehicles’ which was published in *Energy Policy*. Thomas Hahn together with Monika Suškevičs and Romina Rodela presented a synthesis of empirical literature in Natural Resource Management through their journal article in *Society and Natural Resources*. Further a number of other journal articles were published in *Nature Sustainability*, *Ambio*, *Earth System Governance*, *Nature Ecology and Evolution*, *Nature* and *The Lancet*. In 2020, Thomas Hahn co-authored two articles published in *Forest Policy and Economics* and *Transactional Environment Law*. Additionally, Joakim Sandberg published an article title “CEO Pay and the Argument from Peer Comparison” together with Alexander Andersson in the *Journal of Business Ethics*.

Outreach and other events:

The first year of the Policy project was marked by five outreach events. These included two articles in Swedish newspapers by Victor Galaz on algorithmic trade and global financial flows in tax havens. The policy stream also participated in the MFS seminars at the Royal Swedish Academy of Sciences with presentations by affiliated researcher Beatrice Crona and guest researchers Birgit Müller and David Kreuer. In 2017, outreach events were led by Björn Nykvist who conducted workshops and stakeholder interviews to identify incentives and policies essential to fostering the transition to sustainable finance. Additionally, Thomas Hahn and Joakim Sandberg presented at various seminars and conferences including a presentation for the Swedish Royal Majesty King on the rights to nature and the value of ecosystems.

Forskarna: Finanssektorn kan investera Sverige ur klimatkrisen

Pågående forskning inom Mistra Financial Systems, Greening Investments in the Face of Climate Risk, och Stockholm Sustainable Finance Centre där ett flertal finansaktörer intervjuats, visar tydligt att det som hindrar att mer privat kapital investeras i hållbara lösningar är riskprofilen för dessa investeringar.

The Policy project published several articles in 2018 and were particularly active in the media, with debate articles and reports in *Dagens Nyheter*, *Dagens Industri* and *Svenska Dagbladet*, among others. Other notable outreach activities were presentations by Thomas Hahn at “The Biodiversity Day” organized by the Swedish Biodiversity Center and KSLA and Joakim Sandberg during the Nordea Funds Nordic Seminar.

In 2019, Victor Galaz engaged in a number of keynote addresses and lectures at Future Earth Tokyo, United Nations University, Danske Bank, Nordic Sustainable Investment Forum and Swedish International Development Agency. Further Thomas Hahn, Victor Galaz and Björn Nykvist published newspaper articles in *Svenska Dagbladet*, *Dagens Industri* and Biodiverse

In the penultimate year of the project, the Policy stream supported two workshops, one for the Swedish Environmental Protection Agency on sustainable growth and a second Atlas Copco Workshop which focused on sustainable transformation. Additionally, a MSc course on transformative strategies for governance and a BSc course on Ecological Economics was offered at the Stockholm University.

3.3 Market Drivers:

Research Highlights:

In the first year of the project, the research stream saw its first research publication in the form of a report based on a collaboration between MFS and the UNEP Inquiry into the Design of a Sustainable Financial System. The report explores the impact of financing difficulties on private sector innovation investments in environmental technology in the Swedish setting and is co-authored by Hans Lööf, Gustav Martinsson and Ali Mohammadi. In 2017, Hans Lööf spearheaded conference participation for the research stream with workshops and conferences in Germany, Uruguay, Sweden and South Korea. The workshop in Seoul revolved around the topic of Innovation and growth and was a part of the CESIS-KTH Sogang University Workshop Finance. Three other conference presentations in Mannheim, Montevideo and Stockholm addressed patenting of innovations in the solar industry.

The subsequent year was prolific in terms of research publications supported under the MFS platform. Several working papers and journal publications in *World Economy*, *Research Policy* and *Management Science* addressed the objectives and the long-term view of the project. For instance, the impact on innovation as a supply-side factor was evaluated through a research article co-authored by James Brown and Gustav Martinsson which examined whether transparency facilitated or stifled innovation. Further, the research paper co-authored by Christopher Baum explored the link between outside board members and innovative performance among start-ups whereas the journal article by Hans Lööf and Ingrid Ros-Viklund examined the implication of outside and interlocking directors for firms' extensive margins. Another research paper co-authored by Hans Lööf, explores the link between ESG and financial performance in the form of a value at risk analysis of European firms.

Table 9: Market Drivers

Years	Publication and Working Paper	Conference	Outreach	Scientific and Education	Total
2016	1	0	0	3	4
2017	0	4	0	1	5
2018	2	0	8	2	12
2019	3	0	5	0	8
2020	4	0	0	0	4
Total	10	4	13	6	33

In 2019, technology and innovation in clean energy was the focal point of two research articles co-authored by Hans Lööf. While one article identified opportunities, capabilities and innovative outcomes in new ventures in cleantech, the other addressed technical change in clean energy by factoring evidence from the solar industry. Another working paper initiated in 2019 authored by Andreas Stefan and Hans Lööf, investigates the relationship between a firm's ESG score and its downside risk on the stock market. The paper was presented at the Hanoi University of Natural Resources and Environment, Shanghai University of Finance and Economics and the National Economic University of Hanoi.

Outreach and other activities:



The research program engaged in many scientific and educational activities over the course of five years. A seminal project was compilation of several databases including the creation of Swedish databases PATLINK 1 and PATLINK 2 with information on patents, investors, trademarks and economic characteristics with linking options to other commercial databases. Another extensive dataset featuring information on worldwide clean technology patents, regulations, taxes and financial sources for innovation activities with longitudinal data for more than 100 countries was compiled.

In 2017-18, a Master course on Green Economics was inducted as a part of the curriculum at KTH. Further, in 2018, two additional reports were published. While one explored the link between patents and firms' balance sheet, the other report focused on an econometric analysis of the impact of implementation of the new Sustainability Act for the EU Commission and the Swedish House of Finance.

Outreach activities in 2019 constituted presentation of the paper "The Impact of ESG on Stocks' Downside Risk and Risk Adjusted Return" for the Swedish government agencies Growth Analysis and AP7.

3.4 Governance:

The Governance work package aimed to encourage main-stream financial economists to start researching the transition towards a sustainable economy. The objective was to increase the general knowledge about the role of the financial sector in achieving a more sustainable economy by having these experts in finance broaden their research agendas to explicitly incorporate sustainability.

Research Highlights:

The long-term ambition of the Governance research stream was to produce top-level research combining financial economics and sustainability that is published in top-ranked, widely recognized finance and economics journals. Some strides were taken in 2016 towards this objective in the form of multiple conference presentations. Notably, affiliated researcher Anders Andersson presented for the Western Finance Association (WFA) in Utah, the European Finance Association (EFA) in Oslo and at the Behavioral Finance Working Group in London. Further, Sophie Nachemson-Ekwall presented papers on Swedish institutional investors as being value creating stakeholders and examined their larger stakes and long-termism in separate conferences at the Copenhagen Business School and European Academy of Management. Joakim Sandberg and Ulrika Stavlöt also participated in conferences at the University of Bayreuth and the National Conference in Economics respectively.

The Governance stream supported three research papers in 2017. Anders Andersson along with Forest Baker and David Robinson published a paper in the *Journal of Financial Economics* titled "Precautionary savings, retirement planning and misperceptions of financial literacy". In another article, Anders Andersson and David Robinson examined the link between self-awareness in terms of financial literacy and retirement savings decisions. The year was equally productive in terms of conference participation with Claire Celerer and Boris Vallee presenting on "Can Financial Innovation Solve Household Reluctance to Take Risk?" at NBER Behavioral Finance Meeting, EFA meetings, Brazilian Society Meeting and IFISD. Sophie Nachemson-Ekwall presented on corporate governance and the legitimacy of the nomination committee for the Nordic Corporate Governance Network and at ICGS in Rome.

Table 10: Governance

Years	Publication and working paper	Conference	Outreach	Scientific and Education	Total
2016	0	8	26	0	34
2017	3	10	33	2	48
2018	1	6	1	1	9
2019	2	1	1	0	4
2020	4	0	2	0	6
Total	10	25	64	3	102

In 2018 the research stream made further progress in terms of research output. Paolo Sodini, together with Laurent Calvet, Claire Celerier and Boris Vallee, worked on an impressive paper that investigated which households are likely to invest in complex financial products, and if such investments are

beneficial to individual portfolios. This paper was presented at top academic conferences including the NBER Behavioral Finance Meeting, the premier global conference on this type of topic. Gustav Martinsson's research paper together with James R. Brown and Christian Thomann examined how firms can shift corporate investment from dirty to clean production technologies in the wake of pollution taxes has been published as a working paper and presented, amongst other places, at the SHoF-MFS Conference on Sustainable Finance. Other journal article publications in *Technological Forecasting and Social Change*, *Review of Financial Studies* as well as *International Company and Commercial Law Review* were produced by the work stream. Similar to the previous years, Anders Andersson presented at the EFA, GLFEC Financial Literacy and the European Winter Conference. Further, in 2020, Laszlo Sajtos¹ successfully defended his PhD dissertation titled "Essays on Environmental Regulations" consisting of four chapters. The first two chapter focused on the review of the Swedish environmental regulation system from 1980s to 2019 and an assessment of the distribution and impact of Swedish carbon tax on firm-level carbon dioxide emissions and carbon intensity, together with Christian Thomann, Gustav Martinsson and Per Strömberg. The last two chapters incorporated investors' perspective on environmental regulations, investigating the effect of carbon tax on listed Swedish firms' market value and empirically evaluating the effect of the most recent structural reform of EU ETS on the regulated firms' market value and future expected profit.

Finally, Alexander Andersson made significant progress on his PhD dissertation in 2020. Alexander's doctorate studies were funded by MFS and planned to be completed by 2020. While he got delayed due to the Covid-19 pandemic, he is set to defend and graduate in 2021. His thesis consists of four chapters and focuses on a detailed analysis of the moral justification of CEO compensation starting from the philosophical questions around pay and justice, to a detailed empirical quantification of CEO pay and its components, and finally the development of normative principles for just compensation plans.

Outreach and other activities:

A number of outreach activities were undertaken throughout the five years of the project. These include various seminars, presentations, television interviews and newspaper articles. In 2016, Sophie Nachemson-Ekwall interviewed with Nasdaq and Tech of Sweden and presented with Peter Norman on Sustainable Ownership Governance at the MISUM seminar. In 2017, the JFE article co-authored by Anders Andersson found mention in the Wall Street Journal and Sophie Nachemson-Ekwall interviewed with *Sparbankernas Riksförbund*, *Risikkapitalföreningens*, *Sveriges Ingenjörer* and *Dagens Industri* among other outreach activities. The stream further participated in Women's Finance Day in order to increase knowledge and interest in finance among women. In 2017, Paolo Sodini conducted multiple seminars all over Europe and the US notably at Harvard University, Columbia University, HEC Paris and King's College. Further, in 2018, Paolo Sodini appeared in television interview with SVT to discuss the risks in the "Fire" movement behind saving enough money to be able to live on the returns.

¹ Laszlo's dissertation consists of projects that were all supported and funded by MFS while he himself was funded through different sources.

Paolo Sodini säger att idén vänder upp och ner på hur vi ser på pensionsplanering. Foto: SVT

Forskaren ser fem risker med "Fire"

UPPDATERAD 16 OKTOBER 2018 PUBLICERAD 14 OKTOBER 2018

"Fire"-rörelsen går ut på att spara ihop tillräckligt mycket pengar för att inte behöva jobba och istället kunna leva på avkastningen. Paolo Sodini är professor i hushållsekonomi vid Swedish House of Finance och ser ett antal risker i kalkylen bakom rörelsen.

– De går miste om två av de viktigaste principerna för sparande, säger Sodini.

3.5 Practical Tools:

Research Highlights:

During 2016, the ICMA Centre at Henley Business School worked in close collaboration with the financial sector on several of the Practical Tools research projects, including multi-year projects on engagement effectiveness, a benchmark study on ESG rating agencies and a research project on systemic risk. Furthermore, the research stream conducted a comprehensive empirical study on the performance implication of the exclusion decisions of two leading Nordic investors, Norway's Government Pension Fund-Global (GPF) and Sweden's AP-funds. The authors investigated whether asset owners can meet ethical objectives through an exclusion-based strategy without compromising financial returns. The study resulted in a widely recognized paper, launched at a joint SweSIF seminar at the Stockholm School of Economics and published in the Journal of Business Ethics. Andreas Hoepner also presented at various conferences organized by the British Accounting and Finance Association, BAFA South East Area Group and Financial Data Science Association Summer School.

Table 11: Practical Tools

Years	Publication and Working Paper	Conference	Outreach	Scientific and Education	Total
2016	1	4	54	3	62
2017	5	7	16	5	33
2018	4	3	31	2	40
2019	0	3	15	3	21
2020	21	0	63	4	88
Total	31	17	179	17	244

The second year of the program was marked by high conference participation and a number of articles were published by Andreas Hoepner together with other researchers in prestigious journals. A journal

article titled 'Media Coverage of Climate Change: An International Comparison' was published in *Environment and Planning C: Politics and Space*. Another research article was published in the *Journal of Corporate Finance* and explores how emotional nowcasting can be converted into accurate action for climate change. A third publication in the *Journal of Business Finance & Accounting* evaluated the significance of information for corporate climate change disclosures and performance and further discussed if such information is appropriately priced. Andreas Hoepner presented at multiple conferences including the PRI Academic Conference in Berlin and those organized by the London School of Economics, Financial Data Association, Western Economic Association and the British Accounting and Finance Association.

In 2018, the research published three book chapters for volumes published by the CFA, Gower and Springer. Conference participation was marked by presentation by Andreas Hoepner at the American Finance Association in Philadelphia, Strategic Management Society in Paris and the British Accounting and Finance Association in London. In 2019, two journal articles titled 'Does an asset owner's institutional setting influence its decision to sign the Principles for Responsible Investment?' and 'State Pension Funds and Corporate Social Responsibility: Do Beneficiaries' Political Values influence Funds' Investment Decisions?' were also in the working for publication in the *Journal of Business Ethics*. Notably, the research paper titled 'ESG Shareholder Engagement and Downside Risk' was adjudged the 2019 PRI Best Quantitative Paper Award.



The final year of the program was characterized by prolific research activity and conference participation. Multiple research papers were published in journals including the *Journal of Economic Geography*, *Small Business Economics: An Entrepreneurship Journal*, *Research Policy* and *Environmental and Resource Economics*. For example, Fabiola Schneider who is working on her PhD within the Practical Tools workstream and is currently in the 3rd year of her studies has recently

published a paper on "In the Name of COVID-19: Is the ECB Fuelling the Climate Crisis?" joint with Prof. Andreas Hoepner and co-authors. The paper shows that the likelihood of an European energy company bond to be bought as part of the ECB's Covid-19 program increased with the greenhouse gas (GHG) intensity of the bond issuing firm. This indicates that some of the initiatives to fight the economic consequence of the Covid-19 pandemic might not be well-aligned with the goals to lower GHG emissions.

Andreas Hoepner also worked on two policy papers titled 'Taxonomy: Final report of the Technical Expert Group on Sustainable Finance' and 'Usability Guide: TEG Proposal for an EU Green Bond Standard' for the European Commission. Conference participation was marked by participation at the 20th, 21st and 22nd digital meetings of the EU's Technical Expert Group (TEG) on Sustainable Finance. Further, Andreas Hoepner made two plenary speeches at the SFI AI for Anti-Greenwashing Outreach Event and EU JRC Summer School on Sustainable Finance.

Outreach and other activities:

In 2016, the research stream engaged in several outreach and educational activities. Andreas Hoepner participated in a number of panel discussions at the MSCI Annual Conference on Global Investing & Risk Management, Annual CSR Investing Summit, Stockholm School of Economics and *Deutscher Stiftungstag* among others. He also served as the Chair to Keynote at the Global ESG Investment Forum held in London besides being the keynote speaker for Bloomberg in Tokyo. In 2017, key outreach activities included an interview with the New York Times on "GHG targets & reporting", a roundtable discussion with Damian Borth at Allianz Investment Management in Munich and a webinar with Franklin Templeton and K2. Seminar participation was marked by participation at Nord LB Asset Management in Hannover, Deutscher Bund Umwelt in Osnabreuck, SEB in Solna and the CSEAR Seminar at the Hong Kong Polytechnique University.

In 2018, the SDG Attention Indices were published for four SDGs and Andreas Hoepner was appointed to the EU's Technical Expert Group on Sustainable Finance, advising on European policy. Additionally, the research stream participated in many seminars held by MFS and AP1 in Stockholm, Risk Management Department, NBIM in Oslo and Singapore, Bloomberg in New York, Akuna Capital in Chicago, Fidelity International, Blackrock and AQR in London. Andreas Hoepner also participated as a keynote speaker at the ESG Day at DWS in Frankfurt and made a plenary speech at the UBS Quant Conference. Outreach activities in 2019 were equally international and across a range of platforms as in previous years. Seminar attendance was registered at the United Nations University in Tokyo, at the Hong Kong Polytechnique University, University College Dublin and Center for Business and Society (CeBaS) in Dublin and the World Bank Pension Fund in Washington D.C.

In the final year of the program, multiple interviews were held with the Irish Times, the Wall Street Journal, FTSE, IPE and S&P Global. Webinar participation was registered at Calvert, StepStone, IPE, CFDS, Bank of Ireland, Deloitte, Research Affiliates and Morgan Stanley. Educational outreach was in the form of executive educational programs at Brunel Pension Plan, DVFA and Institute of Bankers. Participation in a number of digital roundtable seminars was recorded during the year.

4 MFS' CONTRIBUTION: SYSTEMATIC APPROACH, NEW DATA AND INTERNATIONAL POLICIES

Independent of its workstreams, MFS has actively organized a number of conferences and outreach activities at the program level to contribute to its ultimate objective of enabling better financial systems to support a sustainable society. Notably, the MFS-UNEP Inquiry Seminar launched the collaborative study, "Finance and Innovative Investment in Environmental Technology: The Case of Sweden" conducted by Hans Lööf, Gustav Martinsson and Ali Mohammadi as well as a discourse centered on Sweden's role in sustaining green finance. Seminars and conferences organized by MFS in collaboration with financial institutions and investment firms such as SweSIF, AP7, Skandia, TBLI, Feminvest, SEB, Swedish Institute Sustainability Forum and Sida focused on responsible investing and financial decision-making, green finance, aligning portfolios with the 2 degree scenario and the challenges in scaling up investments in green finance. Further, MFS also explored the possibility of a free access to the Dow Jones data for academic research. In 2020, MFS conducted a seminar with Riksbank Vice President Anna Breman and the Stockholm Sustainable Finance Center where MFS affiliates collaborated with the Swedish Government and SweSIF. There were a range of informal briefings and working meeting with high-level policy-makers like the former Swedish Minister of the Environment, Isabella Lövin and government agencies such as Tillväxtverket, Vinnova and Naturvårdverket.

Andreas Hoepner of the Practical Tools research stream has worked with the European Technical Expert Group since its inception in 2018 to set clear standards for ESG, climate disclosures and benchmark assets, conducive for the EU's climate strategy. Subsequently, based on the empirical findings and the policy recommendations from the UN IPCC, two benchmarks for equity and corporate bond markets: The EU Paris-Aligned Benchmark (EU PAB) and the EU Climate Transition Benchmark (EU CTB) were developed. The model of the EU PAB is unprecedented, as no other benchmark so far uses absolute emission targets. The TEG has been the first to build an absolute target of net-zero carbon emissions by following the Intergovernmental Panel on Climate Change (IPCC) goals. Notably, some investors and benchmark providers have already committed to the new benchmarks, according to the IPE magazine² such as the MSCI and S&P Dow Jones Indices.

In 2020, MFS planned a three-part webinar series to publicly convey the research highlights of all the MFS workstreams together, linked to the objective of transdisciplinarity and a more systematic view of sustainable finance. Denise Young, host of the podcast series on New Climate Capitalism was roped in to moderate insightful discussions and she will continue the engagement with MFS affiliated researchers in the future. The first MFS research seminar addressed factors imperative to decarbonization and sustainable investments – challenges in the availability of useful data, need for technical discourse and a narrative based approach, and the influence asset owners can exert in nudging companies to report carbon emissions accurately. Andreas Hoepner highlighted five building blocks for climate transition investing: reducing GHG emissions as compared to market benchmarks, year-on-year reduction in GHG emissions by seven percent, reaching net zero emissions by 2050 and integrating scope 3 emissions. The discussion highlighted challenges in emission reporting such as sampling issues, lack of adequate breakdown by division, extrapolation and reporting boundaries

² <https://www.ipe.com/reports/climate-benchmarks-brown-to-green/10043511.article>

which make precise reporting considering difficult and together with a lack of incentive, result in underreporting and unavailability of accurate data. Addressing the same issue, Gustav Martinsson of the Governance work stream underscored the role MFS has played in bridging the gap between environmentalists and economists with the establishment of a cross-disciplinary platform that has facilitated matching data from two different streams towards technical research.

Further, in their research paper that fills an important gap in the literature, Gustav Martinsson and other researchers found that carbon pricing is inversely related with firm-level emissions and reiterated the effectiveness of low marginal tax rates in comparison to the relatively higher average effective taxes based on Swedish industry data. Apart from the effectiveness of policies, their role as a source of data that generates insights for future decision-making was also highlighted.

In terms of positive changes in the past five years, Andreas Hoepner lauded the ambitions set by the European Commission on climate change and the complementary actions by the European Parliament in passing supportive legislations. The European Technical Group on Sustainable Finance also drew praise from independent consulting firms for its efficiency in delivering on its objectives. Gustav Martinsson also pointed out the greater awareness and interest amongst university students who not only demand climate topics to be incorporated into university courses but also carry forward research by authoring theses on such topics. The discussion underlined the importance of both a narrative based approach to enhance general understanding as well as a more technical approach for decision-makers to base their policies on.

The second MFS research seminar discussed valuable research on systems thinking, tipping points and the future of sustainable finance conducted by the Green Macro and Policy work streams. Victor Galaz discussed the notion of sleeping giants and tipping points in the earth's climate system such as the Amazon forests which are important for climate stability, biodiversity and ecosystem services. In one study, the Policy stream researchers identified sizable financial institutions that have investments in companies that adversely impact several or all such tipping points and are thus contributing towards rapid climate change. A second study focused on financial flows in the form of loans and development finance to companies operating within these 'tipping points' and found that a major share of foreign capital comes in from tax havens such as Caymen Islands and the Bahamas with little transparency. The results of both the studies generated widespread media attention in Sweden and abroad. Notably, 230 big investors called on firms and the Brazilian government to deal with deforestation and forest fires in the Amazon predominantly citing the first study. Further, through multiple roundtables and seminars, the Policy stream was successful in initiating a dialogue on tipping point dynamics by engaging with a host of financial stakeholders.

Eric Kemp Benedict then presented the research undertaken by the Green Macro research stream which sees the economy as a *going concern* and discussed the mechanics and implications of replacing stranded assets with a new sector by examining the cascading forward and backward linkages. Another study examined how sectors sensitive and insensitive to the amount of green capital in the economy transition to non-fossil fuels under four different policies – such as inaction, environmental tax, setting a deadline and preferential bank rates for green investment. The research on cascading effects won the Best Paper prize at two academic conferences, viz. the European Society of Ecological Economics (ESEE) Conference and the Global Research Alliance for Sustainable Finance (GRASFI) conference. The discussion further highlighted the importance of viewing climate change as

a systemic risk for the financial sector rather than regarding it as a separate component and the need to focus on the cascading or network effects that accelerate climate change.



The third and final research seminar probed why sustainability values matter for firms, investments and market development and further discussed how finance can contribute to a transition to a low carbon economy. Anders Anderson of the Governance workstream explored the link between financial literacy, green value orientation and participation in the financial markets in Sweden which has important takeaways for policymakers. The research paper had three principle findings: first, a mistaken belief about environmental literacy is associated with mistaken beliefs about investments. Second, more than 65 percent of those surveyed agreed to a cleaner planet being more important than higher financial welfare. This green value orientation was also found to carry over to the beliefs about performance fees for green investments. And finally, people with a greener orientation were more likely to be without high financial literacy and hence with lower stock market participation. The research thus points towards an opportunity for an intermediary that can help consumers have their true preferences reflected in the financial markets. This together with the fact that increasing the financial literacy of those with greater green orientation can translate into a higher demand for green investments is an important takeaway for policymakers.

Having considered a consumer's perspective to green investments, Hans Lööf of the Market Drivers work stream next discussed three papers addressing firms' performance in relation to green investments. The first research paper co-authored with Andreas Stefan investigated the impact of ESG ratings on firms' downside risks considering firms from different industries. The finding provided evidence that broad shareholder values that factor in ESG concerns might be beneficial for firms and market value due to the reduced downside risk – in the form of reduced interest on bank loans, an

improved possibility for bank loans and increased attractiveness for risk capital which improves firms' capacity for long-term investments related to the transition to sustainable growth.

Another research paper discussed whether new ventures in cleantech differ from other ventures by employing propensity score matching that pairs clean tech ventures with similar non-cleantech firms. The study stated that cleantech startups have a higher likelihood of fostering innovation and leadership as their initial business strategy. Further, cleantech startups were found to have higher innovation capabilities and were more likely to create products and services that are new to the regional market. They were overall, less dependent on various forms of public support as compared to other ventures while competing on similar terms. The third paper assessed policies fostering technological change and innovation that spurred renewable energy growth in the context of solar PV. The research indicated that increased energy prices positively impact investments in renewable energy and the number of patents. Moreover, public R&D support resulted in increased patenting and direct investments in solar PV in public buildings and other areas. Thus, government policies in terms of targeted directed technical change and increased prices have an important effect on the growth of solar PV in Europe.

The subsequent discussion highlighted the need for greater financial literacy and improved financial engagements especially for those with a strong green orientation and the need for a single reliable ESG measure that can reduce uncertainty and bring consistency in measurement. The discussion further underlined that government policies should focus more on the innovation potential and risk reduction of companies instead of high returns in the short-run.

To conclude, MFS has successfully provided an impetus to research in sustainable finance within Sweden. It has brought together researchers from different institutions as well as different academic fields and has provided them with a platform to discuss, engage and collaborate. MFS has had a profound impact on the participating institutions and people – not just by supporting their research but also by preparing the stage for follow-up initiatives and a continuous engage in sustainable finance.

As discussed before several times in this report and in the context of financial markets, having the right planning horizons is important. This holds for firms and financial markets but also for research in sustainable finance. A continuous, systematic, comprehensive and academically sound effort is required and MFS played an important role in getting such an initiative started in Sweden.

APPENDIX – LIST OF MFS RESEARCH AND OUTREACH ACTIVITIES

S.R. No.	Year	Stream	Type	Full reference
1	2016	Policy	Publication and working paper	Sandberg, J. (2016). Pension Funds, Future Generations, and Fiduciary Duty, in: González-Ricoy, I. and Gosseries, A. (Eds.), Institutions for Future Generations, Oxford: University Press
2	2016	Policy	Publication and working paper	Rønnegard, D. and Smith, N.C. (2016). The Shareholder Primacy Norm as an Impediment to CSR, in: Coutinho de Arruda, M. C. and Coutinho de Arruda, B. (Eds.), Understanding Ethics and Responsibilities in a Globalized World, pp. 43-57, Cham: Springer
3	2016	Policy	Publication and working paper	Galaz, V., de Zeeuw, A., Shiroyama, H., & Tripley, D. (2016). Planetary boundaries: Governing emerging risks and opportunities. Solutions journal, 7(3), 46-54.
4	2016	Market Drivers	Publication and working paper	Löf, H., Martinsson, G., and Mohammadi, A. (2016). Finance and Innovative Investment in Environmental Technology: The Case of Sweden, UNEP/MFS Report
5	2016	Practical Tools	Publication and working paper	Hoepner, A. G. F. (2016). Financial Data Science for Responsible Investors in M. Mansley and F. Ward (Eds.) 10-4-10 Anniversary Book, Bristol: Environmental Agency Pension Fund.
6	2016	Green Macro	Conference	Godin, A., Campiglio, E., Dawkins, E. & Kemp-Benedict, E. “The financial implications of stranded physical assets” Economics, Economic Policies and Sustainable Growth in the Wake of the Crisis, Ancona, Italy, 8-10 September, 2016
7	2016	Green Macro	Conference	Eric Kemp-Benedict “Secular stagnation, the degrowth agenda and the demand side of growth” 13th International Conference of Post-Keynesian Economics, Kansas City, Missouri, USA, 15-18 September, 2016
8	2016	Green Macro	Conference	Godin, A., Campiglio, E., Dawkins, E. & Kemp-Benedict, E. “The financial implications of stranded physical assets” Towards Pluralism in Macroeconomics?, Berlin, 20-22 October 2016
9	2016	Green Macro	Conference	Godin, A., Campiglio, E., Dawkins, E. & Kemp-Benedict, E. “The financial implications of stranded physical assets” Industrialisation, Socio-economic transformation and institutions’, Manchester, 3-5 November 2016
10	2016	Governance	Conference	Anderson, A. presentation at WFA 2016, Utah, 20-23 June 2016
11	2016	Governance	Conference	Anderson, A. presentation at EFA 2016, Oslo, 17-20 August 2016
12	2016	Governance	Conference	Anderson, A. presentation at 2016 Behavioral Finance Working Group, London, 13-14 June 2016
13	2016	Governance	Conference	Nachemson-Ekwall, S: Euram “Leveraging on home bias. Larges stakes and long-termism by Swedish institutional investors” (European Academy of Management), Paris, 1-3 June, 2016
14	2016	Governance	Conference	Nachemson-Ekwall, S. “Swedish institutional investors as value creative stakeholders” Workshop on the special issue on Sustainability in a Scandinavian Context, Copenhagen Business School, 16-17 June, 2016

S.R. No.	Year	Stream	Type	Full reference
15	2016	Governance	Conference	Stavlöt, U. "Do investors and entrepreneurs match? Evidence from the Netherlands and Sweden" presentation at National conference in economics, 29-30 September 2016
16	2016	Governance	Conference	Sandberg, J. "Finance and the Moral Division of Labour" Conference on Finance and Social Justice, University of Bayreuth, Germany, 3-5 November 2016
17	2016	Practical Tools	Conference	Hoepner, A. presentation at British Accounting and Finance Association Conference, Bath, 21-22 March 2016
18	2016	Practical Tools	Conference	Hoepner, A. presentation at 1st Financial Data Science Association Summer School, Dubrovnik, 19-20 June 2016
19	2016	Practical Tools	Conference	Hoepner, A.: Plenary Speech and Panel, 2nd Financial Data Science Association conference, DVFA, Frankfurt, September 14th, 2016
20	2016	Practical Tools	Conference	Hoepner, A. presentation at BAFA South East Area Group conference, Kingston University Business School, December 9th, 2016
21	2016	Green Macro	Outreach	J. Safra Sarasin, Investment Innovation Benchmark (IIB) and MSCI, Vienna, 7th December 2016 Emanuele Campiglio presenting: Insights from Academic – Central banking, financial regulation and environmental sustainability
22	2016	Policy	Outreach	Thomas Hahn. Presentation for the Swedish Royal Majesty King on Rights to nature and the value of ecosystems. Stockholm Resilience Centre, SEI, SIWI and WWF. Stockholm, October 2016
23	2016	Policy	Outreach	Victor Galaz. Open-ed in Swedish newspaper. On algorithmic trade, 22 April 2016
24	2016	Policy	Outreach	Victor Galaz. Open-ed in Swedish newspaper. On global financial flows in tax havens
25	2016	Policy	Outreach	MFS Seminar at Royal Swedish Academy of Sciences: Guest researchers Birgit Müller and David Kreuer: "Ecologists Should Care about Insurance, too", April 6
26	2016	Policy	Outreach	MFS Seminar at Royal Swedish Academy of Sciences. Beatrice Crona presenting: The financial sector - a distal driver impacting the Amazon ?, November 29
27	2016	Governance	Outreach	Börs, storaffärer och konjunktur - vad händer i höst? Sophie Nachmenson-Ekwall talks with Dagens Industri, Almedalen, 4 July 2016
28	2016	Governance	Outreach	Långsiktiga investerare skapar värde i företag och samhälle. Sophie Nachmenson-Ekwall talks with Sveriges Ingenjörer, Almedalen, 4 July 2016
29	2016	Governance	Outreach	Efter HQ - vem har råda att sitta i styrelser för finansiella bolag? Sophie Nachmenson-Ekwall talks with Max Matthiessens, Almedalen, 5 July 2016
30	2016	Governance	Outreach	Behövs mer kooperativt ägande i svenskt näringsliv? Sophie Nachmenson-Ekwall talks with Coompanions, Almedalen, 5 July 2016
31	2016	Governance	Outreach	Ett långsiktigt värdeskapande med aktiva ägare. Sophie Nachmenson-Ekwall talks with Riskkapitalföreningens, Almedalen, 6 July 2016
32	2016	Governance	Outreach	Kan en ny syn på ägande och kapital lösa knuten mellan vinstmaximering och socialisering? Sophie Nachmenson-Ekwall talks with Sparbankernas Riksförbund. Almedalen, 6 July 2016

S.R. No.	Year	Stream	Type	Full reference
33	2016	Governance	Outreach	CSR och CSV frågor. Bra för konkurrenskraften eller nödvändigt ont? Sophie Nachmenson-Ekwall talks to Nasdaq and Tech of Sweden, Almedalen, 6 July 2016
34	2016	Governance	Outreach	Sophie Nachemson-Ekwall and Peter Norman: Sustainable Ownership Governance, MISUM Seminar, Stockholm School of Economics, 22 September 2016
35	2016	Governance	Outreach	Ratio Research Seminar
36	2016	Governance	Outreach	Finansinspektionen. Anders Anderson invited to Finansinspektionen on 21 April, 2016 to discuss research findings in the paper: "Precautionary savings, retirement planning and misperceptions of financial literacy"
37	2016	Governance	Outreach	Stavlöt. U. "Digging Gold in the green economy. Private investment in green venturing" Seminar at the Ratio Institute
38	2016	Practical Tools	Outreach	Andreas Hoepner: Keynote Speech, Bloomberg, Tokyo, September 12
39	2016	Practical Tools	Outreach	Andreas Hoepner Lunch Speaker, Hermes Investment Management, Tokyo, September 12th 2016
40	2016	Practical Tools	Outreach	Andreas Hoepner Lunch Speaker, Hermes Investment Management, Singapore, September 9th 2016
41	2016	Practical Tools	Outreach	Andreas Hoepner: Plenary Speech and Closing Panel, 6th ESG conference, DVFA, Frankfurt, November 30th 2016
42	2016	Practical Tools	Outreach	Andreas Hoepner at Church Investors Group Annual Conference, CCLA, London, June 24th 2016
43	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion, Freshfields, London, June 8th 2016
44	2016	Practical Tools	Outreach	Andreas Hoepner: Panel, Discussion of 'This Changes Everything', Stockholm School of Economics, Stockholm, September 21st 2016
45	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Church of England, London, August 31st 2016
46	2016	Practical Tools	Outreach	Andreas Hoepner: Investment Innovation Challenge Webinar on 'Partial GHG reporting', July 27th 2016
47	2016	Practical Tools	Outreach	Andreas Hoepner: Interview on Partial Carbon Disclosure (with H. Suzuki & I. van der Vlugt), Responsible Investor, July 25th 2016
48	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Environmental Agency Pension Fund, Bristol, June 30
49	2016	Practical Tools	Outreach	Andreas Hoepner: Henley Business School Journalist Regatta, Henley, June 29th 2016
50	2016	Practical Tools	Outreach	Andreas Hoepner: Opening Speech, ESG Innovation Conference, RIBerg / IEN / Henley event, New York, June 13th
51	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Bloomberg, New York, April 13th 2016
52	2016	Practical Tools	Outreach	Andreas Hoepner: Dinner Speech, German Sustainability Code, Frankfurt, April 12th
53	2016	Practical Tools	Outreach	Andreas Hoepner: Opening Speech, IIB Outreach conference, Vienna, December 7th 2016
54	2016	Practical Tools	Outreach	Andreas Hoepner: Dinner Speech, Inflection Point Capital Management, London, November 3rd 2016
55	2016	Practical Tools	Outreach	Andreas Hoepner: Chair to Keynote, Global ESG Investment Forum, London, October 26th 2016
56	2016	Practical Tools	Outreach	Andreas Hoepner: 1st Awardee Club FIR-PRI Award Seminar, Oddo, Paris, September 27th 2016

S.R. No.	Year	Stream	Type	Full reference
57	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion, TBLI Conference, Stockholm, September 21st 2016
58	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion, 3rd Investment Innovation Benchmark (IIB) Summit, Stockholm, September 2nd 2016
59	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion, 4th Annual CSR Investing Summit, New York, July
60	2016	Practical Tools	Outreach	Andreas Hoepner: Interview on Deep Data, Responsible Investor, London, July 12th 2016. Andreas Hoepner
61	2016	Practical Tools	Outreach	Andreas Hoepner: Deep Data Delivery Standards Launch & Panel Discussion. RI Europe, London, June 22nd 2016
62	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Invesco Quantitative Strategies, Frankfurt, December 6th 2016
63	2016	Practical Tools	Outreach	Andreas Hoepner: Plenary Speech (with Pernille Jessen), BSAS Sustainable Investment Conference, CFA, Boston, November 17th 2016
64	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, AP7, Stockholm, November 10th 2016
65	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Swesif, Stockholm School of Economics, November 10th 2016
66	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, AP1, Stockholm, November 9th 2016
67	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar (with Marcus Nilsson), PRI, London, November 7th 2016
68	2016	Practical Tools	Outreach	Andreas Hoepner: Plenary Speech, Herbstbegegnung, Nord LB Asset Management, Hannover, October 20th 2016
69	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Universal Owner Project Pre-Launch Event, MISTRA, Stockholm, September 22nd 2016
70	2016	Practical Tools	Outreach	Andreas Hoepner: Round Tables with Pension Funds, Nordea, Copenhagen, August 15th 2016
71	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, Swesif, Stockholm, June 9th 2016
72	2016	Practical Tools	Outreach	Andreas Hoepner: Keynote, DVFA Annual Conference, Frankfurt, May 31st 2016
73	2016	Practical Tools	Outreach	Andreas Hoepner: Opening Speech, Style Research ESG Seminar, City of London Club, May 25th
74	2016	Practical Tools	Outreach	Andreas Hoepner: Round Tables with Pension Funds, Nordea, Stockholm, May 24th
75	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion MSCI Annual Conference on Global Investing and Risk Management, London, May 10th
76	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion 'Innovations for a Sustainable Financial System' by PRI, NYSSA & SASB, New York, April 14th 2016
77	2016	Practical Tools	Outreach	Andreas Hoepner: Radio interview on Panama Papers , BBC Radio Berkshire & Jack FM Berkshire, 6 April 2016
78	2016	Practical Tools	Outreach	Andreas Hoepner: Panel discussion 'Innovations for a Sustainable Financial System', PRI, NYSSA and SASB, 14 April 2016, New York
79	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar Legal & General Investment Management, 21 April 2016, London
80	2016	Practical Tools	Outreach	Andreas Hoepner: 1st Awardee Club FIR-PRI Award Seminar, Oddo, 27th September 2016, Paris

S.R. No.	Year	Stream	Type	Full reference
81	2016	Practical Tools	Outreach	Andreas Hoepner: BBC News – World Business Report, 3rd October 2016, London. Live tv interview: Sustainability of Deutsche Bank
82	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar Department of Social Responsibility and Sustainability, University of Edinburgh, 12th October 2016
83	2016	Practical Tools	Outreach	J. Safra Sarasin, Investment Innovation Benchmark (IIB) and MSCI, Vienna, 7th December 2016. Andreas Hoepner presenting: Insights from Academia – how financial data science allows to align sustainability and investment performance
84	2016	Practical Tools	Outreach	Andreas Hoepner: Seminar, 1st November 2016, Amsterdam
85	2016	Practical Tools	Outreach	Andreas Hoepner at Calvert Investments, 5th December 2016, Washington D.C.
86	2016	Practical Tools	Outreach	Andreas Hoepner: BBC News – World Business Report, 13th December 2016. Live tv interview, topic: Sustainability of Italian banks
87	2016	Practical Tools	Outreach	Andreas Hoepner: BBC News - World Business Report; BBC Radio 4 – Today, 27th December 2016. Live radio and TV interview: Sustainability of Monte dei Paschi
88	2016	Practical Tools	Outreach	Rating the Raters Advisory Board. Andreas Hoepner convening an international call on 11 July, 2016 with the Advisory Board for Rating the Raters project (Fredrik Nordström, Fondföreningen, Anna Nilsson, Swedbank Robur, Johan Florén, AP7, and more)
89	2016	Practical Tools	Outreach	Universal Owners Project Team Andreas Hoepner convening, and Mistra hosting, the first Universal Owners Project meeting (AP2, AP3, AP7, Ethical Council, Folksam, Church of England, PKA, Environment Agency, and more). Stockholm, 22 September
90	2016	Practical Tools	Outreach	Investor Archives on Engagement Dialogues NDAs with institutional investors opening up their recordings of corporate dialogues around ESG issues (Folksam)
91	2016	Practical Tools	Outreach	Nordic Ecolabelling (Svanen) Joakim Sandberg participated in the Reference Group for Nordic Ecolabelling of Investment Funds, May-December 2016
92	2016	MFS program level	Outreach	MFS/Mistra/ UNEP Inquiry Seminar, 14 December, 2016. MFS Program level (Cecilia Repinski), Market Drivers, C4 (Gustav Martinsson) Launching MFS study “Finance and Innovative Investment in Environmental Technology: The Case of Sweden” by Hans Lööf, Gustav Martinsson, Ali Mohammadi: Green Finance –what role can Sweden play?
93	2016	MFS program level	Outreach	SweSIF/MFS Seminar, 9 June, 2016 Swedish House of Finance. MFS Program level (Bo Becker, Cecilia Repinski), Green Macro (Emauele Campiglio), Market Drivers (David Bauner), Governance (Gustav Martinsson), Practical Tools (Andreas Hoepner), User partner (SweSIF, Johan Florén) Swesif/Mistra Financial Systems: Välkommen till ett frukostseminarium om hur forskningen kan bidra till ansvarsfulla investeringar
94	2016	MFS program level	Outreach	MFS Panel, 21 September, 2016 TBLI Nordic Conference. Academic evidence for 21st century financial decision-making. MFS Program level (Cecilia Repinski), Practical Tools (E1, E4, E5, E6, Andreas Hoepner), Market Drivers (C4, Gustav Martinsson), User partner (AP7, Johan Florén), Financier (Mistra, Åke Iverfeldt)

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95	2016	MFS program level	Outreach	Swesif, 10th November 2016. Andreas Hoepner presenting his Journal of Business Ethics paper on the Exclusions of the AP-fuds in SSE's main building followed by a panel discussion with industry participants from AP1, SEB, and Swedbank Robur
96	2016	MFS program level	Outreach	Svenska Naturskyddföreningen/MISUM seminar, Handelshögskolan, 5 April, 2016. MFS Program level: Cecilia Repinski, Miljömärkt sparande – diskussioner om pengar som miljöinsats
97	2016	MFS program level	Outreach	Skandia and WWF seminar, Almedalen, 7 July, 2016. Is your portfolio aligned with the 2-degree target?
98	2016	MFS program level	Outreach	Feminvest, 15 September, 2016. Feminvest-Podden #12 om hållbara investeringar. MFS Program level: Cecilia Repinski
99	2016	MFS program level	Outreach	IRN, London, 26-27 October Global ESG Investment Forum, London, Cecilia Repinski Key Note: Green Finance and the role of independent research
100	2016	MFS program level	Outreach	SNS seminar: Bo Becker commenting on finansinspektionen Inquiry: How can the financial sector contribute to sustainable development, Stockholm, November 2016
101	2016	MFS program level	Outreach	EFN –Ekonomi- och Finansnyheterna, 14 December 2016. Interview Green Finance. Cecilia Repinski
102	2016	MFS program level	Outreach	Skandinaviska Enskilda Banken. Cecilia Repinski invited to make a presentation to SEB's Sustainability Committee in October, 2016
103	2016	MFS program level	Outreach	MFS Content Collaborator to the Swedish Institute Sustainability Forum, 23-24 November, 2016. Swedish Institute Sustainability Forum, 2016: Money Talks. MFS Program level (Cecilia Repinski), Governance, D2 (Ulrika Stavlöt), Policy B4 (Thomas Hahn)
104	2016	MFS program level	Outreach	SP Dow Jones Data: MFS exploring invitation to access Dow Jones Data for free for academic purposes. Conversations with: Cecilia Repinski, Paolo Sodini, Henrik Talborn, Thomas Hahn, Victor Galaz, Beatrice Crona
105	2016	MFS program level	Outreach	Green Finance Roundtable Discussion. Discussing the hurdles for institutional investors to scale up green finance AP3, AP4, AP7, Mistra, Church of Sweden, Danske Bank, SEB, Sida, UNEP Inquiry
106	2016	MFS program level	Outreach	MFS/Mistra/ UNEP Inquiry Seminar, 14 December, 2016. MFS Program level (Cecilia Repinski), Market Drivers, C4 (Gustav Martinsson) Launching MFS study "Finance and Innovative Investment in Environmental Technology: The Case of Sweden" by Hans Lööf, Gustav Martinsson, Ali Mohammedi: Green Finance –what role can Sweden play?
107	2016	Market Drivers	Scientific and Education	Compilation of an extensive database with information on worldwide clean tech patents, regulations, taxes and financial sources for innovation activities, with longitudinal data for more than 100 countries.
108	2016	Market Drivers	Scientific and Education	Creation of a Swedish database PATLINK 1 with information on patents, inventors and economic characteristics, available for linking to the commercial database Serrano/Bisnode or to firm level data accessed through the Statistics Sweden and the MONA-system

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109	2016	Market Drivers	Scientific and Education	Creation of a Swedish database PATLINK 2 with information on trademarks and economic characteristics, available for linking to the commercial database Serrano/Bisnode or to firm level data accessed through the Statistics Sweden and the MONA-system
110	2016	Practical Tools	Scientific and Education	Columbia Sustainable Finance Seminar, Columbia University, New York, November 14
111	2016	Practical Tools	Scientific and Education	8th Inquire Business School Seminar, ICMA Centre, Henley Business School, June 16
112	2016	Practical Tools	Scientific and Education	Swedish Society for Nature Conservation. Joakim Sandberg writes a report on “Ecolabelling financial savings products”, December 2016
113	2016	Governance	Outreach	Paolo Sodini; ArrowStreet Capital
114	2016	Governance	Outreach	Paolo Sodini; Babson College
115	2016	Governance	Outreach	Paolo Sodini; Columbia University
116	2016	Governance	Outreach	Paolo Sodini; Florida State University
117	2016	Governance	Outreach	Paolo Sodini; Harvard University
118	2016	Governance	Outreach	Paolo Sodini; UCLA
119	2016	Governance	Outreach	Paolo Sodini; Universidad Catolica de Chile
120	2016	Governance	Outreach	Paolo Sodini; the University of Alberta
121	2016	Governance	Outreach	Paolo Sodini; the University of Cambridge-Judge
122	2016	Governance	Outreach	Paolo Sodini; the University of Pennsylvania-Wharton
123	2016	Governance	Outreach	Paolo Sodini; the University of Rochester
124	2016	Governance	Outreach	Paolo Sodini; the University of Texas at Dallas
125	2016	Governance	Outreach	Paolo Sodini; the University of Toronto
126	2016	Governance	Outreach	Paolo Sodini; the University of Washington
127	2016	Governance	Outreach	Paolo Sodini; Yale University
128	2016	Governance	Conference	Paolo Sodini; the 2016 AFFI-Eurodai Conference

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129	2017	Green Macro	Publication and working paper	Campiglio, E., Godin, A., Kemp-Benedict, E. and Matikainen, S (2017). The tightening links between financial systems and the low-carbon transition, in: Arestis, P. and Sawyer, M. (eds.), <i>Economic policies since the Global Financial Crisis</i> , London: Palgrave Macmillan.
130	2017	Green Macro	Publication and working paper	Matikainen, S., Campiglio, E. and Zenghelis, D. (2017). The climate impact of quantitative easing, Policy Paper, Grantham Research Institute on Climate Change and the Environment, London School of Economics
131	2017	Policy	Publication and working paper	Galaz, V., and Mouazen, A.M. (2017). 'New Wilderness' Requires Algorithmic Transparency: A Response to Cantrell et al. <i>Trends in Ecology & Evolution</i> , 32(9), 628–629
132	2017	Policy	Publication and working paper	Galaz, V., Tallberg, J., Boin, A., Ituarte-Lima, C., Hey, E., Olsson, P. and Westley, F. (2017). Global Governance Dimensions of Globally Networked Risks: The State of the Art in Social Science Research. <i>Risk, Hazards and Crisis in Public Policy</i> , 8, 4-27.
133	2017	Policy	Publication and working paper	Victor Galaz & Jon Pierre (2017). Superconnected, Complex and Ultrafast: Governance of Hyperfunctionality in Financial Markets, <i>Complexity, Governance & Networks</i> , 3(2), 12-28.
134	2017	Policy	Publication and working paper	Koh, N., Hahn, T., and Ituarte-Lima, C. (2017). Safeguards for Enhancing Ecological Compensation in Sweden. <i>Land Use Policy</i> 64, 186-199.
135	2017	Policy	Publication and working paper	Hahn, T., and Nykvist, B. (2017). Are adaptations self-organized, autonomous and harmonious? Assessing the social-ecological resilience literature. <i>Ecology and Society</i> 22(1), 12
136	2017	Policy	Publication and working paper	Fontan, C., and Sandberg, J. (2017). Die Bürgerdividende einer gerechteren Lösung der Eurokrise, in: <i>Wenn ich mir etwas wünschen dürfte</i> , Steidl
137	2017	Policy	Publication and working paper	Sandberg, J. (2017). Socially Responsible Investment and Fiduciary Duty, in: Sneirson, J. F and Shurtz, N. E. (Eds.), <i>Sustainability & Business Law</i> , Durhan, NC: Carolina Academic Press
138	2017	Governance	Publication and working paper	Nachemson-Ekwall, S. (forthcoming). Leveraging on Home Bias: Large Stakes and Long-termism by Swedish Institutional Investors, <i>Nordic Journal of Business</i>
139	2017	Governance	Publication and working paper	Nachemson-Ekwall, S. (forthcoming). Sweden: The Swedish Shareholders' Association Proposes 200 Policy Changes to Strengthen the Voice of Small Shareholders, <i>International Company and Commercial Law Review (ICCLR)</i>

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140	2017	Governance	Publication and working paper	Anderson, A., Baker, F., and Robinson, D. (2017). Precautionary savings, retirement planning and misperceptions of financial literacy, <i>Journal of Financial Economics</i> , 126, 383-398
141	2017	Practical Tools	Publication and working paper	Liu, S. L.; Zhou, X.; Yang, J. H. and Hoepner, A. G. F. 'Corporate Carbon Emission and Financial Performance: Does Carbon Disclosure Mediate the Relationship in the UK?'
142	2017	Practical Tools	Publication and working paper	Liesen, A., Figge, F., Hoepner, A. G. F., and Patten, D. M. (2017). Climate Change and Asset Prices: Are Corporate Carbon Disclosure and Performance priced appropriately?, <i>Journal of Business Finance & Accounting</i> , 44, 35-62.
143	2017	Practical Tools	Publication and working paper	Hoepner, A. G. F., Dimatteo, S., Schaul, J., Yu, P.-S. and Musolesi, M. (2017). "Tweeting about Sustainability: can Emotional Nowcasting discourage Greenwashing?" <i>Journal of Corporate Finance</i> , 8.
144	2017	Practical Tools	Publication and working paper	Barkemeyer, R., Figge, F., Hoepner, A. G. F., Holt, D., Kraak, J., and Yu, P. S. (2017). Media Coverage of Climate Change: An International Comparison, <i>Environment and Planning C: Politics and Space</i> , 35, 1029–1054
145	2017	Practical Tools	Publication and working paper	Majoch, A. A. A., Hoepner, A. G. F. and Hebb, T. (2017). Sources of Stakeholder Salience in the Responsible Investment Movement: Why do investors sign the Principles for Responsible Investment?, <i>Journal of Business Ethics</i> , 140, 723-741
146	2017	Green Macro	Conference	Campiglio, A., "Finance and climate change: what role for central banks and financial regulators?", EARE Annual Conference, Athens, 28 June - 1 July,
147	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy?, Italian Association of Environmental and Resource Economists, Rome, 16-17 February 2017
148	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. Economic Policies since the Global Financial Crisis, Cambridge Trust for New Thinking in Economics, Cambridge, 20 March 2017
149	2017	Green Macro	Conference	Godin, A. Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. Fourth Nordic post-Keynesian Conference, Aalborg, 20 April 2017
150	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. European Society for Ecological Economics, Budapest, 20-23 June 2017
151	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. European Association of Environmental and Resource Economists, Athens, 27-28 June 2017
152	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. IIASA workshop, IIASA Mini-Workshop on Green Growth Modeling, Laxenburg, 26 July 2017

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153	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. Finance and Economic Growth in the Aftermath of the Crisis, Milano, 12 September 2017
154	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. Climate change, the energy transition and the financial system, Paris, 11th October 2017
155	2017	Green Macro	Conference	Campiglio, E., Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy. European Association for Evolutionary Political Economy, Budapest, 19-21 October 2017
156	2017	Green Macro	Conference	Campiglio, E., The role of central banks in supporting green growth European Association for Evolutionary Political Economy, Budapest, 19-21 October 2017
157	2017	Policy	Conference	Nykvist, B. (2017) "How on earth do we decarbonize heavy road based transport? Assessing the feasible pathways to deep and rapid decarbonization of road based freight transport in Sweden" IST2017 (8th International Sustainability Transitions Conference), Gothenburg 19th-21st, June, 2017
158	2017	Policy	Conference	Sandberg, J. Finance and the Moral Division of Labour (2016) Conference on Finance and Social Justice, University of Bayreuth, 2-5 November 2016
159	2017	Policy	Conference	David Rönnegard presenting working paper: "Creating Shared Value: Distinguishing A-Cases and B-Cases" Society for Business Ethics Annual Conference, Atlanta, USA, 4-6 August 2017
160	2017	Policy	Conference	Ami Golland: "Innovations within the financial sector to support and finance biodiversity conservation and ecosystem services - about aligning incentives of the capital market with biodiversity conservation" Resilience Conference 2017 - Resilience Frontiers for Global Sustainability, Stockholm, 20-23 August 2017
161	2017	Policy	Conference	Hahn, T. "Ecosystem services in the Anthropocene: Policy integration and insurance value" Resilience Conference 2017 - Resilience Frontiers for Global Sustainability, Stockholm, 20-23 August 2017
162	2017	Policy	Conference	Hahn, T. "Unraveling the resilience of the global production ecosystem"; "Feedbacks from Beyond Davos: Alternative Framings of Cross-scale Social-Ecological Risks" "Big Money, Big Change" "Innovations within the financial sector to support and finance biodiversity conservation and ecosystem services" Resilience Conference 2017, SStockholm, 20-23 August 2017
163	2017	Policy	Conference	Victor Galaz: "Unraveling the resilience of the global production ecosystem - about financial and biophysical telecoupling" Resilience Conference 2017 - Resilience Frontiers for Global Sustainability, Stockholm, 20-23 August 2017
164	2017	Policy	Conference	Victor Galaz: "Feedbacks from Beyond Davos: Alternative Framings of Cross-scale Social-Ecological Risks - about global systemic risks related to coupled financial, ecological, refugee and health crises. Resilience Conference 2017 - Resilience Frontiers for Global Sustainability, Stockholm, 20-23 August 2017
165	2017	Policy	Conference	Further presentations: "Big Money, Big Change – exploring the links between big finance and large scale environmental change: about how major financial actors through their stock ownership in companies operating in key economic sectors associated with land use change globally, have a disproportionally large influence on well-known "tipping elements" in the Earth system, focusing on land use change in the Amazon region, and boreal forests in

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				Russia and Canada, and deforestation in Indonesia” Resilience Conference 2017 - Resilience Frontiers for Global Sustainability, Stockholm, 20-23 August 2017
166	2017	Market Drivers	Conference	Lööf, H. "Patenting Inventions in the solar industry" The 7th ZEW MaCCI conference on Economics of Innovation, Mannheim, 15-16 May 2017
167	2017	Market Drivers	Conference	Lööf, H. "Patenting Inventions in the solar industry" The 10th MEIDE Conference Model-based Evidence on Innovation and Development, Montevideo, 16-17 November 2017
168	2017	Market Drivers	Conference	Lööf, H. Organizing conference The CESIS-KTH Sogangong University Workshop Finance , Innovation and Growth Seoul June 2017
169	2017	Market Drivers	Conference	Lööf, H.: presentation at KTH Campus 100 year conference “Patenting Inventions in the solar industry”
170	2017	Governance	Conference	Anderson, A. presentation at ABFC 2017, Sydney, 13-15 December 2017
171	2017	Governance	Conference	Nachemson-Ekwall, S. “Evolving Engagement. The legitimacy of nomination committees in UK and Sweden” Nordic Corporate Governance Network, Reykjavik, 7-9 June 2017
172	2017	Governance	Conference	Nachemson-Ekwall, S. Co-author professor Colin Mayer, Said Business School, Oxford University. “Nomination Committees and Corporate Governance: Lessons from Sweden and the UK” The 3rd International Corporate Governance Society (ICGS), Rome 1-3 September 2017
173	2017	Governance	Conference	Claire Celerer, “Can Financial Innovation Solve Household Reluctance to Take Risk?” 2017 NBER Behavioral Finance meetings, 24-25 March 2017
174	2017	Governance	Conference	Boris Vallee “Can Financial Innovation Solve Household Reluctance to Take Risk?” 2017 EFA meetings, Mannheim, 23-26 August
175	2017	Governance	Conference	Boris Vallee “Can Financial Innovation Solve Household Reluctance to Take Risk?” Brazilian Finance Society Meeting, Brasilia, 22 July 2017
176	2017	Governance	Conference	Boris Vallee “Can Financial Innovation Solve Household Reluctance to Take Risk?” IFSID, Montreal, 14-15 September 2017
177	2017	Practical Tools	Conference	Hoepner, A. presentation at PRI Academic Conference, Berlin, 26-27 September 2017
178	2017	Practical Tools	Conference	Hoepner, A. presentation at 29th International Congress on Social and Environmental Accounting Research, St. Andrews, 29-30 August 2017
179	2017	Practical Tools	Conference	Hoepner, A. Keynote, BigDataFinance.eu, London School of Economics, London, October 4th 2017
180	2017	Practical Tools	Conference	Hoepner, A. presentation at Closing Plenary, 2nd Financial Data Science Association / BigDataFinance.eu Summer School, Dubrovnik, 6-8 September 2017
181	2017	Practical Tools	Conference	Hoepner, A. presentation at 92nd Western Economics Association, San Diego, June 26th 2017
182	2017	Practical Tools	Conference	Hoepner, A. presentation at British Accounting and Finance Association Conference, Edinburgh, 11-12 April 2017
183	2017	Practical Tools	Conference	Keynote Speech, CSEAR North Asia, Hong Kong Polytechnic University, Hong Kong, December 6th 2017

S.R. No.	Year	Stream	Type	Full reference
184	2017	Green Macro	Outreach	European Association of Environmental and Resource Economists 27-28 June, 2017 – Athens. Campiglio, E. organizing and chairing a Special Policy Session on ‘Central banks and climate change’
185	2017	Green Macro	Outreach	EPOG Master Seminar, Paris, 20 September 2017. Godin, A. presenting: Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy
186	2017	Green Macro	Outreach	Geopolitical Ph.D. lecture, Central Bank of Hungary, Budapest, 19 October 2017 Godin, A. presenting: The balance sheet approach to macroeconomics
187	2017	Green Macro	Outreach	Godin, A., Theoretical and practical challenges for monetary policy seminar, Central Bank of Hungary, Budapest, 20 October 2017
188	2017	Policy	Outreach	Sandberg, J., Dark Sides of Democratization. 100-Year Jubilee Conference of the Knut and Alice Wallenberg Foundation, Uppsala university, 2017
189	2017	Policy	Outreach	Presentation by Måns Nilsson, SEI, on the role of financial sector to achieve the sustainable development goals Annual meeting “Fonddagen”. Fondbolagens Förening (Swedish Investment Fund Association), 15th May 2017
190	2017	Policy	Outreach	Joakim Sandberg. Hållbara Finanser. Konferens arrangerad av Aktuell Hållbarhet, Fond & Bank samt Veckans Affärer, 31 januari 2017
191	2017	Policy	Outreach	Thomas Hahn. Seminarium om Bio-baserad Ekonomi, Stockholm. Sveriges Regioner
192	2017	Policy	Outreach	Björn Nykvist, SEI, meeting NorthVolt on 13th of June 2017, discussing financials challenges with scaling up transitions, case of batter technologies. North Wolt
193	2017	Policy	Outreach	Björn Nykvist, SEI, meeting Folksam on 16th of August 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance. Folksam
194	2017	Policy	Outreach	Måns Nilsson organizing and attending meeting on collaborations between CICERO and SEI on finance sector research, including MFS project, and Wallenberg Foundation financed research on Green Bonds. CICERO
195	2017	Policy	Outreach	Björn Nykvist, SEI, organizing workshop on transition of heavy road freight transport in another project (Financial challenges in said transition as a potential case study in our Green Transition project in MFS)
196	2017	Policy	Outreach	Björn Nykvist, SEI, meeting Pensionfund on 13th of September 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
197	2017	Policy	Outreach	Björn Nykvist, SEI, meeting hedgefund on 19th of September 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
198	2017	Policy	Outreach	Björn Nykvist, SEI, meeting Kommuninvest on 27th of September 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
199	2017	Policy	Outreach	Björn Nykvist, SEI, meeting AP7 on 29th of September 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
200	2017	Policy	Outreach	Björn Nykvist, SEI, meeting private equity firm on 3rd of October 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance

S.R. No.	Year	Stream	Type	Full reference
201	2017	Policy	Outreach	Björn Nykvist, SEI, phone meeting with issuer of green bonds 6th of October 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
202	2017	Policy	Outreach	Björn Nykvist, SEI, meeting with intermediary actor 11th of October 2017, interviewing stakeholder on the topic of incentives for and policies to foster a transition to sustainable finance
203	2017	Policy	Outreach	Thomas Hahn. SWESIF Impact Investment Seminar, 19 October 2017, Stockholm
204	2017	Governance	Outreach	Career fair: "Women's Finance Day" to increase the knowledge and interest in finance among women especially. Broad spectrum of companies within the financial industry participated in 2017 .
205	2017	Governance	Outreach	Nachemson-Ekwall, S. "Leveraging on Home Bias: Large Stakes and Long-termism by Swedish Institutional Investors" 19th Workshop on Corporate Governance and Investment 7-8 September 2017 – Vaxholm Hotell Sweden, Swedish Entrepreneurship forum
206	2017	Governance	Outreach	Companion. Hållbar Ägararkitektur. Blekinge Tekniska Högskola. Ronneby. 2017-11-24 Presentation of the book "En hållbar ägararkitektur för Sverige" A sustainable ownership architecture for Sweden" Sophie Nachemson-Ekwall
207	2017	Governance	Outreach	Nachemson-Ekwall, S., "Ekonomisk demokrati och hållbar ägararkitektur i Sverige", Framtidsakademien, Folkuniversitetet. Ekonomisk Demokrati och Hållbar Ägararkitektur för Sverige. Uppsala. 2017-11-22
208	2017	Governance	Outreach	Värmlandskooperativ. Konferens om Innovativa Affärsmodeller. Karlstad. 2017-11-20. Speech on Cooperatives. Sophie Nachemson-Ekwall
209	2017	Governance	Outreach	Sparbanksstiftelserna. Hållbar Ägararkitektur. Knivsta. 2017-11-14. Sophie Nachemson-Ekwall
210	2017	Governance	Outreach	Sophie Nachemson-Ekwall: Workshop Idéburna sektorn Famna, Falköping, 2017-10-19: Valbara parallellseminarier Tema A3: Valfärdssektorn i förändring. Vad kan den idéburna välfärdssektorn göra för att få en mera framträdande position?
211	2017	Governance	Outreach	Sophie Nachemson-Ekwall: Moderation 'Vem tar ansvar för helheten i pensionssystemet?', ProSkandia, 2017-10-04
212	2017	Governance	Outreach	Sophie Nachemson-Ekwall at NIS Årliga bolagsstyrningsseminarium: En hållbar ägararkitektur för Sverige. Vilken roll spelar det institutionella kapitalet och valberedningarnas arbete? Kungliga Myntkabinettet. 2017-09-21.
213	2017	Governance	Outreach	Sophie Nachemson-Ekwall. Speech on the rationale for a cooperative code, KFO, Stockholm. 2017-08-29.
214	2017	Governance	Outreach	GlobalUtmaning. Kooperativ och företag som drivs av de anställda - Morgondagens näringsliv. Almedalen. 2017-07-06.
215	2017	Governance	Outreach	Sophie Nachemson-Ekwall: Coompanion. KFO. Innovativa affärsmodeller. Vilka är möjligheterna? Almedalen. 2017-07-03
216	2017	Governance	Outreach	Sophie Nachemson-Ekwall: Skogs-och Lantarbetsgivarna SLA. Rundabordsamtal om ägande. Almedalen. 2017-07-04
217	2017	Governance	Outreach	Sophie Nachemson-Ekwall at Länsförsäkringar. Styrelsesamtal om hållbar Ägararkitektur, Falkenberg, 2017-06-21
218	2017	Governance	Outreach	Sophie Nachemson-Ekwall presentation Aktiespararna. Lansering av Ägarboken. 2017-06-13
219	2017	Governance	Outreach	Participation Skatteutskottet Riksdagen, Huvudkontoren och Skatter

S.R. No.	Year	Stream	Type	Full reference
220	2017	Governance	Outreach	Sophie Nachemson-Ekwall presentation at Riksdagen. TransferToCoops. Companion. 2017-05-31
221	2017	Governance	Outreach	Sparbanksstiftelsen Alfa. Jönköping. 2017-04-26. Presentation: Hållbar ägararkitektur för Sverige. Sophie Nachemson-Ekwall
222	2017	Governance	Outreach	Sparbanksstiftelsen Kronan. Karlshamn Gård. Ronneby. 2017-04-20. Presentation: Hållbar ägararkitektur för Sverige. Sophie Nachemson-Ekwall
223	2017	Governance	Outreach	Styrelseakademien Norr. Stora Styrelsedagen. Skellefteå 2017-01-27. Sophie Nachemson-Ekwall. Presentation of the book and implication for board work
224	2017	Governance	Outreach	CBN. Chamber Business Network. Föredrag och Rundabordssamtal. 2017-01-26 Sophie Nachemson-Ekwall. Presentation of all my research and implication for board work
225	2017	Governance	Outreach	The JFE article: Anderson, A., Baker, F., and Robinson, D. (2016) "Precautionary savings, retirement planning and misperceptions of financial literacy" was mentioned in Wall Street Journal
226	2017	Practical Tools	Outreach	Andreas Hoepner: Plenary Speech, Global Quantitative Research Conference, Macquarie, Four Seasons Hong Kong, June 20th 2017
227	2017	Practical Tools	Outreach	Andreas Hoepner: Webinar, Franklin Templeton & K2, October 16
228	2017	Practical Tools	Outreach	Andreas Hopener: Roundtable (with Damian Borth), Allianz Investment Management, Munich, March 27th 2017
229	2017	Practical Tools	Outreach	Andreas Hopener: Seminar (with Damian Borth), Nord LB Asset Management, Hannover, March 16th 2017
230	2017	Practical Tools	Outreach	Andreas Hopener: Roundtable, Alison Thewliss MP, Glasgow, January 26th 2017
231	2017	Practical Tools	Outreach	Andreas Hopener: Seminar, Deutscher Bund Umwelt (DBU), Osnabrueck, September 19th 2017
232	2017	Practical Tools	Outreach	Andreas Hopener: Roundtable, Legal & General Investment Management (LGIM), London, September 14th 2017
233	2017	Practical Tools	Outreach	Andreas Hopener: Interview, New York Times, Topic: GHG targets & reporting, April 21st 2017
234	2017	Practical Tools	Outreach	Andreas Hopener: Interview, Responsible Investor, Topic: EU & Impact Investing, January 19th 2017
235	2017	Practical Tools	Outreach	Andreas Hopener: Plenary Speech and Panel, IIB Outreach conference, Edinburgh, March 31st 2017
236	2017	Practical Tools	Outreach	Andreas Hopener: Fintech Panel, Scottish Irish Finance Initiative, PWC, Dublin, October 12th 2017
237	2017	Practical Tools	Outreach	Andreas Hopener: Panel on Financial Data Science, EFFAS Summer School, Santander Financial City, Madrid, July 7th 2017
238	2017	Practical Tools	Outreach	Andreas Hopener: Panel Discussion, RI Europe, London, June 6-7
239	2017	Practical Tools	Outreach	Andreas Hopener: Plenary Speech & Panel, Future of Investment Analysts, DVFA, Frankfurt, May 30th 2017
240	2017	Practical Tools	Outreach	Andreas Hopener: Inquire Practitioner Seminar, UBS, London, January 18th 2017
241	2017	Practical Tools	Outreach	Sandberg, J: Expert consultant for the Nordic Swan Ecolabelling of Swedish Investment Funds

S.R. No.	Year	Stream	Type	Full reference
242	2017	Market Drivers	Scientific and Education	Master course ME2722 Green Economics at KTH
243	2017	Practical Tools	Scientific and Education	Sandberg, J. & Nilsson, J. 2017. Om konsumenters möjlighet att välja hållbara investeringar. Report for Konsumentverket
244	2017	Practical Tools	Scientific and Education	Rönnegard, D. & Sandberg, J. 2017. Märkningar och måttstockar för hållbart sparande: En internationell utblick och analys. Report for Naturskyddsföreningen
245	2017	Green Macro	Scientific and Education	Numerical calibration and simulation. Applied Stock-Flow Consistent and Agent-Based macro-modelling – Summer School Paris, 17-22 July
246	2017	Governance	Scientific and Education	Sjöström, E. (2017) Tesla Inc. Climate change and the future of the electric vehicle. SSE Teaching Case No. 2017-03. Stockholm School of Economics.
247	2017	Governance	Scientific and Education	Setterberg, H. & Sjöström, E. (2017) Integrating ESG into corporate valuation: the case of SSAB. SSE Teaching Case No. 2017-04. Stockholm School of Economics.
248	2017	Practical Tools	Scientific and Education	Seminar, Accounting & Finance group, University of Manchester, Manchester, May 31
249	2017	Practical Tools	Scientific and Education	CSEAR Seminar, Hong Kong Polytechnic University, Hong Kong, March 10
250	2017	Practical Tools	Scientific and Education	Roundtables, Global Faculty Gathering on Impact Investing, Northwestern University, Chicago, June 27-28
251	2017	Governance	Outreach	Paolo Sodini; BI Norwegian Business School
252	2017	Governance	Outreach	Paolo Sodini; EDHEC
253	2017	Governance	Outreach	Paolo Sodini; Erasmus University
254	2017	Governance	Outreach	Paolo Sodini; HEC Paris
255	2017	Governance	Outreach	Paolo Sodini; King's College

S.R. No.	Year	Stream	Type	Full reference
256	2017	Governance	Outreach	Paolo Sodini; NHH Bergen
257	2017	Governance	Outreach	Paolo Sodini; Tilburg University
258	2017	Governance	Outreach	Paolo Sodini; the Toulouse School of Economics
259	2017	Governance	Outreach	Paolo Sodini; the University of Maastricht
260	2017	Governance	Outreach	Paolo Sodini; University of Mannheim
261	2017	Governance	Outreach	Paolo Sodini; the University of Oxford-Saïd
262	2017	Governance	Conference	Paolo Sodini; the 2017 EIEF Junior Finance conference
263	2017	Governance	Conference	Paolo Sodini; the 2017 meeting of the European Finance Association
264	2017	Governance	Conference	Paolo Sodini; the 2017 NBER Behavioral Finance meeting,
265	2018	Green Macro	Publication and working paper	Kemp-Benedict, E. (2018). Investing in a Green Transition. <i>Ecological Economics</i> , 153, 218 - 236.
266	2018	Green Macro	Publication and working paper	Campiglio, E., Dafermos, Y., Monnin, P., Ryan-Collins, J., Schotten, G. and Tanaka, M. (2018). Climate change challenges for central banks and financial regulators. <i>Nature Climate Change</i> , 8, 462-468.
267	2018	Policy	Publication and working paper	Sandberg, J. (2018). Towards a Theory of Sustainable Finance, in: Walker, T., Kibsey, S. & Crichton, R. (eds.), <i>Designing a Sustainable Financial System: Development Goals and Socio-Ecological Responsibility</i> , Basingstoke: Palgrave Macmillan, pp. 329-346.
268	2018	Policy	Publication and working paper	Schultz, M., Hahn, T., Ituarte-Lima, C., and Hällström, N. (2018). Deliberative multi-actor dialogues as opportunities for transformative social learning and conflict resolution in international environmental negotiations. <i>International Environmental Agreements: Politics, Law and Economics</i> , 18, 671–688.
269	2018	Policy	Publication and working paper	Hahn, T., Heinrup, M., and Lindborg, R. (2018). Landscape heterogeneity correlates with recreational values: a case study from Swedish agricultural landscapes and implications for policy. <i>Landscape Research</i> , 43(5), 696-707.
270	2018	Policy	Publication and working paper	Suškevičs, M., Hahn, T., Rodela, R., Macura, B., and Pahl-Wostl, C. (2018). Learning for social-ecological change: A qualitative review of outcomes across empirical literature in natural resource management. <i>Journal of Environmental Planning and Management</i> , 61(7), 1085-1112.
271	2018	Policy	Publication and working paper	Galaz, V., B. Crona, A. Dauriach, J.-B. Jouffray, H. Österblom and Fichtner, J. (2018). Tax havens and global environmental degradation. <i>Nature ecology & evolution</i> , 2, 1352–1357.

S.R. No.	Year	Stream	Type	Full reference
272	2018	Policy	Publication and working paper	Reyers, B., C. Folke, M.-L. Moore, R. Biggs and Galaz, V. (2018). Social-Ecological Systems Insights for Navigating the Dynamics of the Anthropocene. <i>Annual Review of Environment and Resources</i> , 43, 267-289.
273	2018	Policy	Publication and working paper	Gaffney, O., Crona, B., Dauriach, A. Galaz, V. Sleeping financial giants – Opportunities in financial leadership for climate stability. Report by GEDB/Future Earth. DOI: 10.17045/sthlmuni.7105748
274	2018	Policy	Publication and working paper	Nykqvist, B., and Maltais, A. (2018). Transforming the financial sector: Incentive structures for sustainable financing. Conference paper, IST2018, Manchester 2018-07-13.
275	2018	Market Drivers	Publication and working paper	Löf, H., Stephan, A., Thomann, C., Wulandari F. and Zygaki, I. (2018). ESG and Financial Performance: A value at risk analysis of European Firms. <i>Sustainable Development</i>
276	2018	Market Drivers	Publication and working paper	Löf, H., Andreas, A. and Wulandari, F. (2018). New ventures in Cleantech: Opportunities, capabilities and innovation outcomes," Working Paper Series in Economics and Institutions of Innovation 467, Royal Institute of Technology, CESIS - Centre of Excellence for Science and Innovation Studies.
277	2018	Governance	Publication and working paper	Polzin, F., Sanders, M., Stavlot, U. (2018) Do investors and entrepreneurs match? – Evidence from The Netherlands and Sweden. <i>Technological Forecasting and Social Change</i> , 127, 112-126.
278	2018	Practical Tools	Publication and working paper	Hoepner, A. G. F., and Schopohl, L. (2018). 'On the Price of Morals in Markets: An Empirical Study of the Swedish AP funds and the Norwegian Government Pension Fund'. <i>Journal of Business Ethics</i> , 151 (3), 665-692.
279	2018	Practical Tools	Publication and working paper	Hoepner, A. G. F.. and Yu, P. S. (2018). Responsible Investors and Company Standards: follow the money to rate the raters', in: Deborah C. Poff and Alex C. Michalos (eds.) , <i>Encyclopedia of Business and Professional Ethics</i> ' Springer: Heidelberg.
280	2018	Practical Tools	Publication and working paper	Hoepner, A. G. F. (2018). Analyzing the Performance of ESG Factors in a Mixed Assets setting, in: Greis, M. (ed.) 'Mainstreaming Sustainable Investing', pp. 21-23, Charlottesville: CFA Institute Research Foundation.
281	2018	Practical Tools	Publication and working paper	Hebb, T., Hoepner, A. G. F., Rodionova, T. and I. Sanchez (2018). Power and Shareholder Saliency, in: Borland, H., Lindgreen, A., Vanhamme, J., Maon, F., Ambrosini, V. and Florencio, B. (Eds.), 'Business Strategies for Sustainability: A Research Anthology' Gower Publishers: London.
282	2018	MFS program level	Conference	MFS conference on Sustainable Finance, Stockholm School of Economics, Stockholm, 20-21 August 2018
283	2018	Green Macro	Conference	Campiglio, E.: 'Climate change challenges for central banks and financial regulators'; Society for the Advancement of SocioEconomics; Kyoto; 23-25 June 2018

S.R. No.	Year	Stream	Type	Full reference
284	2018	Green Macro	Conference	Godin. A.: 'Climate financial bubbles: How market sentiments shape the transition to low-carbon capital'; World Congress of Environmental and Resources Economists, Gotheburg, 25-29 June 2018
285	2018	Green Macro	Conference	Godin. A.: 'Networks of stranded assets: a case for a balance sheet approach'; World Congress of Environmental and Resources Economists, Gotheburg, 25-29 June 2018
286	2018	Policy	Conference	Hahn, T.: Presentation for the Norwegian Academy of Science on Sustainable transformations, Oslo, April 2018
287	2018	Policy	Conference	Hahn, T.: Presentation at the FAERE Workshop, Ecological-Economic Resilience of Ecosystems, Bordeaux, April 2018
288	2018	Policy	Conference	Nykvist, B., Maltais, A.: Transforming the financial sector: Incentive structures for sustainable financing. IST2018, Manchester, 13 July 2018
289	2018	Governance	Conference	Anderson, A. paper presentation at EFA 2018, Warsaw, 22-25 August 2018
290	2018	Governance	Conference	Anderson, A. presentation at GLFEC Financial Literacy, Washington, US, 12-13 April 2018
291	2018	Governance	Conference	Anderson, A. presentation at 2018 European Winter Conference (EWFC London Business School), Andermatt, 28-31 January 2018
292	2018	Governance	Conference	Bolander, Pernilla, Svedberg Helgesson, Karin & Sjögren, Ebba, D6: (2018) 'We have nothing against women': How business imperatives tie the hands of elite business organizations. Presented at the Breaking Bias: Leadership Excellence and Gender in Organizations Conference, Purdue University, Indiana, 21-23 March 2018
293	2018	Governance	Conference	Sodini, P.: "Can Financial Innovation Solve Household Reluctance to Take Risk?", presentation at NBER Summer Institute, Cambridge, Massachusetts, July 9-27 2018
294	2018	Governance	Conference	Sodini, P.: "Can Financial Innovation Solve Household Reluctance to Take Risk?", presentation at Western Finance Association Annual Conference, Coronado, California, 17-20 June 2018
295	2018	Practical Tools	Conference	Hoepner, A. presentation at American Finance Association (with Laura Starks & Xiaoyan Zhou), Philadelphia, 5-7 January 2018
296	2018	Practical Tools	Conference	Hoepner, A. presentation at Strategic Management Society, Paris, 22-25 September 2018
297	2018	Practical Tools	Conference	Hoepner, A. presentation at British Accounting and Finance Association Conference, London, 10-11 April 2018
298	2018	MFS program level	Conference	MFS conference, Stockholm School of Economics, Stockholm, March 20th 2018
299	2018	Green Macro	Outreach	High-level conference on 'Green Finance, regulation and monetary policies' – Emanuele Campiglio co-organiser together with Austrian Central Bank (OeNB) and European Money and Finance Forum (SUERF); Vienna, 4 May 2018
300	2018	Green Macro	Outreach	European Investment Bank - Emanuele Campiglio invited as a speaker on sustainable finance at the EIB October Sustainable Development Days; Luxembourg, 11-12 October 2018
301	2018	Green Macro	Outreach	SEI Perspective – Blogpost Eric Kemp-Benedict: 'Pushing and pulling our way to a greener future'; Stockholm Environment Institute

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302	2018	Green Macro	Outreach	Central University of Economics and Finance - Emanuele Campiglio invited as a visiting scholar at the International Institute of Green Finance; Beijing, 1-20 September 2018
303	2018	Policy	Outreach	Hahn, T: Debate article on climate change policy in "Dagens Nyheter", Aug 2018
304	2018	Policy	Outreach	Hahn, T.: Presentation for the Swedish Climate Parliament, Stockholm, Feb 2018
305	2018	Policy	Outreach	Sandberg, J. Pension Funds, Future Generations, and Fiduciary Duty, Mistra Financial Systems Workshop, Swedish House of Finance
306	2018	Policy	Outreach	Hahn, T. Debate article in Dagens Industri, November 9
307	2018	Policy	Outreach	Hahn, T. Presentation on Economic drivers of biodiversity loss at "The Biodiversity Day", Stockholm, arranged by KSLA and Swedish Biodiversity Centre, SLU.
308	2018	Policy	Outreach	Galaz, V. (2018). Massförstörelsevapnen idag är matematiska. Svenska Dagbladet, Under Strecket, September 25
309	2018	Policy	Outreach	Galaz, V. (2018). Chronicle on Climate Economics and Earth Systems. Svenska Dagbladet, Under Strecket, November 18
310	2018	Practical Tools	Outreach	Sandberg, J. Presentation on "Vad är hållbara investeringar?", Uppsala universitets rektorsråd, 2018-04-19
311	2018	Practical Tools	Outreach	Sandberg, J. Presentation on "Vad är etiskt sparande egentligen?", Unga Aktiesparare Malmö, 2018-05-05
312	2018	Policy	Outreach	Sandberg, J. Presentation on "Sustainable investment and fiduciary duty", Nordea Funds Nordic Seminar, 2018-09-11
313	2018	Policy	Outreach	Sandberg, J. "Nytt tänk kan göra finansmarknaden mer hållbar", interview on forskning.se, 2018-01-24
314	2018	Policy	Outreach	Sandberg, J. Presentation on "Hållbara investeringar och förvaltarens ansvar", Fondbolagens Förening, 2018-05-21
315	2018	Governance	Outreach	Sodini, P., "Forskaren ser fem risker med "Fire"", SVT interview, October 14
316	2018	Practical Tools	Outreach	Sandberg, J. "Är det oetiskt att investera i cannabis?", interview in Dagens Industri, 2018-02-01
317	2018	Practical Tools	Outreach	Sandberg J. "Så kan fondsparare investera mer hållbart", interview in Göteborgs-Posten, 2018-09-08
318	2018	Practical Tools	Outreach	Sandberg, J. Expert Member of the Technical Committee for Sustainable Finance and Monetization, International Organization for Standardization (ISO)
319	2018	Practical Tools	Outreach	Seminar Akuna Capital, Chicago, April 23
320	2018	Practical Tools	Outreach	Panel, Impact Investing Days, Copenhagen Business School, Copenhagen, March 13
321	2018	Practical Tools	Outreach	Keynote, ESG Day, DWS, Frankfurt, October 18
322	2018	Practical Tools	Outreach	Webinar on Scope 1 GHG Reporting Completeness, Benchmark Group, TEG Sustainable Finance, September 27
323	2018	Practical Tools	Outreach	Hahn, T.: Interview with dpa, June 21
324	2018	Practical Tools	Outreach	Roundtable Discussion, CRAM grant, NBIM, London June 4
325	2018	Practical Tools	Outreach	Seminar, Fidelity International, London, June 13

S.R. No.	Year	Stream	Type	Full reference
326	2018	Practical Tools	Outreach	Seminar, AQR, London, April 11
327	2018	Practical Tools	Outreach	Plenary Speech, UBS Quant Conference, London, March 15
328	2018	Practical Tools	Outreach	Seminar, Blackrock, London, February 20
329	2018	Practical Tools	Outreach	Seminar on ESG Investing Education, Aalto Business School, Helsinki, January 23
330	2018	Practical Tools	Outreach	Asset Owner Roundtable (with Ake Iverfeldt of Mistra), EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, October 17
331	2018	Practical Tools	Outreach	4th meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, October 16
332	2018	Practical Tools	Outreach	Roundtable, Joint Research Centre (JRC) of the European Commission, Ispra, October 12
333	2018	Practical Tools	Outreach	Plenary Speech, IPE in Iceland, Reykjavik, October 2
334	2018	Practical Tools	Outreach	3rd meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, September 17-18
335	2018	Practical Tools	Outreach	Seminar, Risk Management Department, NBIM, Oslo (and Singapore on video), August 15
336	2018	Practical Tools	Outreach	2nd meeting (call-in), EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, July 17
337	2018	Practical Tools	Outreach	1st meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, July 5-6
338	2018	Practical Tools	Outreach	Seminar, AP1, Stockholm, June 15
339	2018	Practical Tools	Outreach	Seminar, Mistra, Stockholm, June 14
340	2018	Practical Tools	Outreach	PEI PRI ESG conference, London, June 13
341	2018	Practical Tools	Outreach	Short Dinner Speech, RI Europe, London, June 5
342	2018	Practical Tools	Outreach	Seminar, Conflict-free Capitalism, Bloomberg, New York, April 24
343	2018	Practical Tools	Outreach	Roundtable, Pensionskassen for Magistre og Psykologer (MP Investments), Copenhagen, March 12
344	2018	Practical Tools	Outreach	Panel and Seminar, Man AHL, London, January 29
345	2018	Market Drivers	Scientific and Education	Sustainability Accounting in the Nordic Region - Econometric analysis of the impact of implementation of the new Sustainability Act (2016: 949) for the Swedish Ministry of Finance / EU Commission
346	2018	Green Macro	Scientific and Education	Academic workshop: Institute for New Economic Thinking Young Scholars Initiative (Inet YSI) – Financial stability workshop; Louison Cahen-Fourot selected to present the ongoing work on stranded assets modelling in a stock-flow consistent framework; Oslo, 14 April 2018
347	2018	Green Macro	Scientific and Education	Central University of Economics and Finance; Emanuele Campiglio invited as a visiting scholar at the International Institute of Green Finance; Beijing, 1-20 September 2018

S.R. No.	Year	Stream	Type	Full reference
348	2018	Market Drivers	Scientific and Education	PATLINK-report I: Link between patent and firms' balance sheet (from the Serrano database).
349	2018	Governance	Scientific and Education	Sodini, P., Compendium "Influencing Financial Planning"
350	2018	Practical Tools	Scientific and Education	Seminar, University College Dublin, Dublin, March 22
351	2018	Practical Tools	Scientific and Education	Seminar, Centre for Business and Society (CeBaS), University College Dublin, Dublin, February 23
352	2018	Market Drivers	Outreach	The paper "New ventures in Cleantech: Opportunities, capabilities and innovation outcomes" was presented at the Jonkoping University.
353	2018	Market Drivers	Outreach	The paper "New ventures in Cleantech: Opportunities, capabilities and innovation outcomes" was presented at Linneus University.
354	2018	Market Drivers	Outreach	The paper "New ventures in Cleantech: Opportunities, capabilities and innovation outcomes" was presented at Royal Institute of Technology.
355	2018	Market Drivers	Outreach	Sustainability Reporting: What do we know about companies that will report sustainability? Presented to Swedish financial actors and for Swedish Agency for Economic and Regional Growth
356	2018	Market Drivers	Outreach	The paper " Directed technical change and renewable energies: Policy incentives to promote solar innovations" presented at ZEW Mannheim
357	2018	Market Drivers	Outreach	The paper " Directed technical change and renewable energies: Policy incentives to promote solar innovations" presented at Sogang University
358	2018	Market Drivers	Outreach	The paper " Directed technical change and renewable energies: Policy incentives to promote solar innovations" presented at UNU MERIT Motevideo
359	2018	Market Drivers	Outreach	The paper " Directed technical change and renewable energies: Policy incentives to promote solar innovations" presented at SHoF
360	2019	Market Drivers	Publication and working paper	Brown, J.R., Martinsson, G. (Forthcoming). Does Transparency Stifle or Facilitate Innovation? Management Science, https://doi.org/10.1287/mnsc.2017.3002
361	2019	Policy	Publication and working paper	Sandberg, J. 2019. The Ethics of Money and Finance, in White, M.D. (ed.), The Oxford Handbook of Ethics and Economics, New York: Oxford University Press, pp. 358-380.

S.R. No.	Year	Stream	Type	Full reference
362	2019	Policy	Publication and working paper	Andersson, A. & Sandberg, J. 2019. Moralising Economic Desert, in Cowton, C., Dempsey, J. & Sorell, T. (eds.), <i>Business Ethics After the Global Financial Crisis: Lessons from the Crash</i> , New York: Routledge, pp. 165-184.
363	2019	Policy	Publication and working paper	Keys, P. W., Galaz, V., Dyer, M., Matthews, N., Folke, C., Nyström, M., & Cornell, S. E. (2019). "Anthropocene risk", <i>Nature Sustainability</i> , 2, p. 667–673
364	2019	Policy	Publication and working paper	Jagers, S. C., Matti, S., Crépin, A. S., Langlet, D., Havenhand, J. N., Troell, M., Galaz, V. et al. (2019). "Societal causes of, and responses to, ocean acidification", <i>Ambio</i> , 48(8), 816-830
365	2019	Policy	Publication and working paper	Burch, S., Gupta, A., Inoue, C., Kalfagianni, A., Persson, A., Galaz, V., et al. (2019). "New directions in earth system governance research", <i>Earth System Governance</i> : https://doi.org/10.1016/j.esg.2019.100006
366	2019	Policy	Publication and working paper	Folke, C., H. Österblom, J.-B. Jouffray, E. Lambin, M. Scheffer, B.I. Crona, M. Nyström, S.A. Levin, S.R. Carpenter, W.N. Adger, J.M. Anderies, F.S. III Chapin, A.-S. Crépin, A. Dauriach, V. Galaz, L.J. Gordon, N. Kautsky, B.H. Walker, J.R. Watson, J. Wilen, and A. de Zeeuw. 2019. "Transnational Corporations and the Challenge of Biosphere Stewardship", <i>Nature Ecology & Evolution</i> , https://doi.org/10.1038/s41559-019-0978-z
367	2019	Policy	Publication and working paper	Nyström, M., JB Jouffray, S. Carpenter, B. Crona, V. Galaz, et al. (2019). "Anatomy and Resilience of the Global Production Ecosystem", <i>Nature</i> . DOI: 10.1038/s41586-019-1712-3
368	2019	Policy	Publication and working paper	Garcia, D., V. Galaz, S. Daume (2019). "EAT-Lancet vs. yes2meat: Understanding the digital backlash to the 'planetary health diet'. <i>The Lancet</i> , Vol. 394 (10215), pp. 2153-2154, (with technical appendix, and GitHub repository). https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(19)32526-7/fulltext
369	2019	Policy	Publication and working paper	Suškevičs, M., Hahn, T., Rodela, R. 2019. Process and contextual factors supporting action-oriented learning: A thematic synthesis of empirical literature in natural resource management. <i>Society and Natural Resources</i> . 32(7), 731-750, doi.org/10.1080/08941920.2019.1569287 .
370	2019	Policy	Publication and working paper	Nykvist, B., Sprei, F., Nilsson, M. (2019). Assessing the progress toward lower priced long range battery electric vehicles. <i>Energy Policy</i> , 124, 144–155.
371	2019	Policy	Publication and working paper	Turnheim, B. & Nykvist, B. (2019). Opening up the feasibility of sustainability transitions pathways (STPs): Representations, potentials, and conditions. <i>Res. Policy</i> , 48, 775–788
372	2019	Policy	Publication and working paper	Köhler, J., F. W. Geels, F. Kern, J. Markard, E. Onsongo, A. Wieczorek (2019) An agenda for sustainability transitions research: State of the art and future directions. <i>J Environmental Innovation Societal Transitions</i> , 31, 1-32.

S.R. No.	Year	Stream	Type	Full reference
373	2019	Policy	Publication and working paper	Galaz, V. (ed.) (2019). Global Challenges, Complexity, and Governance: Applications and Frontiers. Edward Elgar (UK/USA). https://www.e-elgar.com/shop/global-challenges-governance-and-complexity
374	2019	Policy	Publication and working paper	Koh, N.S., Hahn, T., Boonstra, W.J.: How much of a market is involved in a biodiversity offset? A typology of biodiversity offset policies. Under review in the Journal of Environmental Management.
375	2019	Policy	Publication and working paper	Fontan, C. & Sandberg, J. (forthcoming). The European Union should protect its people before its banks, in: Meyer, M. (ed.), Twelve Stars: New Thoughts for Europe, London: Routledge.
376	2019	Policy	Publication and working paper	Rönnegard, D. and Smith, N.C. (2017). Shareholder Primacy vs. Stakeholder Theory: The Law as Constraint and Potential Enabler of Stakeholder Concerns, in: Harrison, J. S., Barney, J. B., Freeman, R. E. and Phillips, R. A. (Eds.), Cambridge Handbook on Stakeholder Theory, Cambridge: Cambridge University Press.
377	2019	Market Drivers	Publication and working paper	Hans Löf, Andreas Stephan, et al. The impact of esg on stocks' downside risk and risk adjusted return. Technical report, Royal Institute of Technology, CESISCentre of Excellence for Science and Innovation Studies, 2019.
378	2019	Market Drivers	Publication and working paper	Baum, Löf, Viklund-Ros, Roberts. Directed technical Change and renewable energies:Policy incentives to promote solar innovations.
379	2019	Governance	Publication and working paper	Andersson, A. and Sandberg, J. (forthcoming). Moralizing Economic Desert, in: Cowton, C.J., Dempsey, J. & Sorell, T. (eds.), Business Ethics After the Global Financial Crisis: Lessons from the Crash, Routledge.
380	2019	Governance	Publication and working paper	Gustav Martinsson, Laszlo Sajtos, Per Strömberg, and Christian Thomann (2020), "The world's highest carbon tax"
381	2019	Green Macro	Conference	Louison Cahen-Fourot and Eric Kemp-Benedict; Three papers at the 2019 European Society of Ecological Economics (ESEE) Conference (Turku, Finland, 18-21 June): "Cascades of stranded physical assets", "Looking for the inverted pyramid: An application using input-output networks", "Pushing and pulling our way to a greener future"
382	2019	Green Macro	Conference	Louison Cahen-Fourot; One paper at the Global Research Alliance for Sustainable Finance (GRASFI) conference (Oxford, UK, 3-6 September): "Capital stranding cascades: The impact of decarbonisation on productive asset utilisation"
383	2019	Practical Tools	Conference	PRI Academic Conference, Paris, September 9th 2019
384	2019	Practical Tools	Conference	European Finance Association, Lisbon, August 22-24 2019
385	2019	Practical Tools	Conference	79th Annual Meeting of the Academy of Management, Boston, August 9-13 2019

S.R. No.	Year	Stream	Type	Full reference
386	2019	Practical Tools	Outreach	Keynote, IPE Awards Conference, December 3rd 2019
387	2019	Practical Tools	Outreach	Keynote & Panel, JRC-EBA Workshop on Banking Regulation and Sustainability, Ispra, November 18th 2019
388	2019	Practical Tools	Outreach	Seminar, World Bank Pension Fund, Washington Dc, October 10th 2019
389	2019	Practical Tools	Outreach	Green Embassy Dialogue and TAAM Awards, Embassy of Ireland, Paris, September 10th 2019
390	2019	Practical Tools	Outreach	Keynote, EFFAS Summer School Paris, July 4-5 2019
391	2019	Practical Tools	Outreach	Plenary Speech, EU JRC Summer School on Sustainable Finance, July 1-3 2019
392	2019	Practical Tools	Outreach	13th meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, June 5th 2019
393	2019	Practical Tools	Outreach	12th meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, May 20th 2019
394	2019	Practical Tools	Outreach	Plenary Speech, EU TEG meets National Legislators, EU House, Riga, May 7th 2019
395	2019	Practical Tools	Outreach	11th meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, May 3rd 2019
396	2019	Practical Tools	Outreach	Seminar, Green Finance Network Japan, University of Tokyo & Nomura Research Institute, Tokyo, April 8th 2019
397	2019	Practical Tools	Outreach	Panels, Climate Action, Paris, March 12th 2019
398	2019	Practical Tools	Outreach	Panel (AI in Boardroom), ICGN, Amsterdam, February 12th 2019
399	2019	Practical Tools	Outreach	Plenary Speech, SSGA, Amsterdam, January 29th 2019
400	2019	Practical Tools	Outreach	6th meeting, EU's Technical Expert Group (TEG) on Sustainable Finance, Brussels, January 15-16 2019
401	2019	Green Macro	Outreach	Eric Kemp Benedict: Stockholm Environment Institute (SEI) Perspective article, "The realism of the Green New Deal" (https://www.sei.org/perspectives/the-realism-of-the-green-new-deal/)
402	2019	Market Drivers	Outreach	The paper "The Impact of ESG on Stocks' Downside Risk and Risk Adjusted Return" was invited to be presented at the Hanoi University of Natural Resources and Environment in March 2019
403	2019	Market Drivers	Outreach	The paper "The Impact of ESG on Stocks' Downside Risk and Risk Adjusted Return" was invited to be presented at the Shanghai University of Finance and Economics in April 2019
404	2019	Market Drivers	Outreach	The paper "New ventures in Cleantech: Opportunities, capabilities and innovation outcomes" was invited to be presented at the National Economic University Hanoi in March 2019.
405	2019	Policy	Outreach	Galaz, V. (2019). "Är klimatoptimismen klimatets största hot?", Svenska Dagbladet, Under Strecket, 2019-10-31.
406	2019	Policy	Outreach	Galaz, V. (2019). "Felen om felen om Amazonas", Svenska Dagbladet, Under Strecket, 2019-09-31.
407	2019	Policy	Outreach	Nykvist, B. & Hahn, T. (2019) Title: Forskarna: Finanssektorn kan investera Sverige ur klimatkrisen; Debate article published in Dagens Industri; Date: 2019-09-23 https://www.di.se/debatt/forskarna-finanssektorn-kan-investera-sverige-ur-klimatkrisen/

S.R. No.	Year	Stream	Type	Full reference
408	2019	Policy	Outreach	Hahn, T. (2019)Chronicle on GDP growth and sustainable development in SLU:s popular science magazine. 2019-12-01 http://www.biodiverse.se/articles/ekonomisk-tillvaxt-viktigare-an-hallbar-utveckling/
409	2019	Policy	Outreach	Björn Nykvist; Scaling up green finance and managing climate risk, Venue: SEI; Date, 2019-05-09. https://www.stockholmsustainablefinance.com/eventer/lunch-seminar-scaling-up-green-finance/edate/2019-05-09/
410	2019	Policy	Outreach	Björn Nykvist; A public-private path to decarbonizing industry and achieving net-zero emissions; Date: 2019-09-20. https://www.sei.org/perspectives/a-public-private-path-to-decarbonising-industry/
411	2019	Policy	Outreach	Galaz, V. (2019).Lecture "Sleeping Financial Giants", Future Earth Tokyo, Tokyo, 2019-03-05
412	2019	Policy	Outreach	Galaz, V. (2019).Lecture "AI, People, and the Planet", United Nations University, Tokyo, 2019-03-06
413	2019	Policy	Outreach	Galaz, V. (2019).Keynote Lecture, Danske Bank, staff day, Örebro, 2019-01-19
414	2019	Policy	Outreach	Galaz, V. (2019).Keynote Lecture, Nordic Sustainable Investment Forum, Stockholm, 2019-05-14
415	2019	Policy	Outreach	Galaz, V. (2019).Keynote Lecture, Öhman Fonder, Stockholm, 2019-03-22
416	2019	Policy	Outreach	Galaz, V. (2019).Keynote Lecture, Finansliv, Stockholm, 2019-03-28
417	2019	Policy	Outreach	Galaz, V. (2019).Keynote Lecture, Swedish Investors for Sustainable Development, Swedish International Development Agency, Sida, 2019-10-01.
418	2019	Policy	Outreach	Galaz, V. (2019).Invited comments and panelist "Decoupling in Action", Breakthrough Conference, Cavallo Point, San Francisco, 2019-06-20.
419	2019	Policy	Outreach	Joakim Sandberg; Elected Chairman of the Technical Committee for Sustainable Finance and Monetization, Swedish Institute for Standards / International Organization for Standardization (ISO), 2019-
420	2019	Policy	Outreach	Joakim Sandberg; "Transition talks: Divestment of fossil fuels", Chalmers Tekniska Högskola, 2019-04-04
421	2019	Policy	Outreach	Joakim Sandberg; "Vilka möjligheter erbjuder gröna investeringar?", Energikontor Väst / Västra Götalandsregionen, 2019-04-25
422	2019	Policy	Outreach	Joakim Sandberg; "Hållbart sparande", Gemensamma förvaltningen vid Göteborgs universitet, 2019-09-03
423	2019	Policy	Outreach	Joakim Sandberg; "Girighet är inte bra", interview in Affärsmagasinet Forum (Finland), 2019-03-08
424	2019	Policy	Outreach	Joakim Sandberg; "Kan man förändra en osund bankkultur?", interview in P1 Godmorgon Världen, 2019-04-07
425	2019	Policy	Outreach	Joakim Sandberg; "Ny veganfond introduceras på New York-börsen", live interview in P1 Studio Ett, 2019-08-21
426	2019	Policy	Outreach	Joakim Sandberg; "Statliga pensionspengar investeras i olja och gas – i strid med klimatmålen", interview in Göteborgs-Posten, 2019-09-29
427	2019	Policy	Outreach	Joakim Sandberg; "Placeras guide till hållbart sparande", interview in Placera (Avanza.se), 2019-09-30
428	2019	Policy	Outreach	Joakim Sandberg; "Påverka med dina pengar", interview in Vasakronan, 2019-12-19

S.R. No.	Year	Stream	Type	Full reference
429	2019	Market Drivers	Outreach	The paper "The Impact of ESG on Stocks' Downside Risk and Risk Adjusted Return" was invited to be presented for the Swedish government agency Growth Analysis in May 2019
430	2019	Market Drivers	Outreach	The paper "The Impact of ESG on Stocks' Downside Risk and Risk Adjusted Return" was invited to be presented for the board of the Swedish government agency AP7 in October 2019
431	2019	Policy	Scientific and Education	Briefing for Karolina Skog (MP and economic spoke person for Mp) on our MFS results and ongoing research on financing industrial decarbonisation; Venue: SEI; Date 2019-11-11
432	2019	Practical Tools	Scientific and Education	Seminar, United Nations University, Tokyo, April 9th 2019
433	2019	Practical Tools	Scientific and Education	MFS Review Meeting (with B. Becker), Stockholm School of Economics, Stockholm, March 5th 2019
434	2019	Practical Tools	Scientific and Education	Seminar, Hong Kong Polytechnic University, Hong Kong, February 25th 2019
435	2019	Governance	Conference	Paolo Sodini; the 2019 CEPR Household Finance meeting.
436	2019	Governance	Outreach	Gustav Martinsson; SHO F
437	2019	Policy	Scientific and Education	Koh, N.S. STEPS Centre Blog
438	2019	Policy	Conference	Koh, N.S. Presentation on "Markets for Trading Biodiversity" : Conference of European Society for Ecological Economics, Turku, Finland (Jun'19)
439	2019	Policy	Conference	Koh, N.S., Presentation on 'Social equity in biodiversity offsets" Environmental Justice 2019, Norwich, UK (Jul'19)
440	2019	Policy	Outreach	Seminar on "Biodiversity offsets: Insights from international experiences". Workshop with the ASEAN Centre for Biodiversity, a regional multi-stakeholder workshop on biodiversity financing applications.
441	2020	Green Macro	Publication and working paper	Campiglio, E., Godin, A. and Kemp-Benedict, E. (2017). Climate financial bubbles: How market sentiments shape the transition to a low-carbon economy.
442	2020	Green Macro	Publication and working paper	Campiglio, E., Godin, A. and Kemp-Benedict, E. (2017). Networks of stranded assets: A case for a balance sheet approach, AFD Research Papers, No. 2017-54.

S.R. No.	Year	Stream	Type	Full reference
443	2020	Governance	Publication and working paper	Sodini, P., Calvet L., Celerier C., and Vallee, B. (2020). Can Security Design Foster Household Risk-Taking?
444	2020	Policy	Publication and working paper	Rönnegard, D. (2018) Why Investors Are Not, and Should Not, Be Morally Responsible.
445	2020	Market Drivers	Publication and working paper	Lööf, H. and Viklund-Ros, I. (2018). The role of outside and interlocking directors in firms extensive margins. World Economy
446	2020	Market Drivers	Publication and working paper	Baum, C., Lööf, H., Stephan, A. and Viklund-Ros, I. (2018). Outside Board Directors and Start-Up Firm's Innovation. Research Policy
447	2020	Market Drivers	Publication and working paper	Lööf, H., and Perez, L.(2018). Directed Technical Change in Clean Energy: Evidence from the Solar Industry, Working Paper Series in Economics and Institutions of Innovation 470, Royal Institute of Technology, CESIS - Centre of Excellence for Science and Innovation Studies.
448	2020	Governance	Publication and working paper	Anderson, A. and Robinson, D. (2017). Who feels the nudge? Knowledge, Self-Awareness and Retirement Savings Decisions, Swedish House of Finance Working paper
449	2020	Governance	Publication and working paper	Brown, J.R., Martinsson, G., Thomann, C (2018) Environmental Policy and Technical Change: Pollution Taxes, Access to Finance, and Firm Absorptive Capacity.
450	2020	Practical Tools	Publication and working paper	Hoepner, A. G. F., Oikonomou, I., Sautner, Z., Starks, L. T. and Zhou, X. Y. 'ESG Shareholder Engagement and Downside Risk'. AFA 2018 paper
451	2020	Green Macro	Publication and working paper	Cahen-Fourot, L., Campiglio E., Dawkins E., Godin A., and Kemp-Benedict E. Capital Stranding Cascades: The Impact of Decarbonisation on Productive Asset Utilisation. Working Paper 18/2019. WU Institute for Ecological Economics
452	2020	Green Macro	Publication and working paper	Godin, A. and Kemp-Benedict, E. Risk in a Tobin asset-allocation model, submitted to Metroeconomica
453	2020	Practical Tools	Publication and working paper	Beccarini, I., Ferraro, F. and Hoepner, A.G.F., ' When Investors meet Impact: Does Shareholder Engagement enhance the value of Stakeholder Activism?.

S.R. No.	Year	Stream	Type	Full reference
454	2020	Practical Tools	Publication and working paper	Hoepner, A. G. F. and Yu, P.-S. 'Science based targets without science based disclosure? Towards a complete Carbon Data Science'. EU TEG Sustainable Finance 2018 paper
455	2020	Green Macro	Publication and working paper	Cahen-Fourot, L., Campiglio E., Dawkins E., Godin A., and Kemp-Benedict E. (2020). Looking for the Inverted Pyramid: An Application Using Input-Output Networks." Ecological Economics 169: 106554. https://doi.org/10.1016/j.ecolecon.2019.106554 .
456	2020	Green Macro	Publication and working paper	Cahen-Fourot, L. (2020). Contemporary capitalisms and their social relations to the environment
457	2020	Green Macro	Publication and working paper	Kemp-Benedict, E. Convergence of actual, warranted, and natural growth rates in a Kaleckian-Harrodian-classical model, submitted to Metroeconomica
458	2020	Green Macro	Publication and working paper	Semieniuk, G., Campiglio, E., Mercure, J.F., Volz, U., and Edwards, N., 2020. Low-carbon transition risks for finance, submitted to WIREs Climate Change
459	2020	Green Macro	Publication and working paper	Campiglio, E., Godin, A., Kemp-Benedict, E. (2020). Networks of stranded assets in a low-carbon transition. in the Routledge book Complexity and climate change: a political economy approach, edited by Andrea Roventini, Irene Monasterolo, and Francesco Lamperti
460	2020	Policy	Publication and working paper	Koh, N., Ituarte-Lima, C., Hahn, T. (forthcoming). Mind the compliance gap: How insights from international human rights mechanisms can help implement the Convention on Biological Diversity. Transnational Environmental Law
461	2020	Policy	Publication and working paper	Hahn, T., Eggers, J., Subramanian, N., Toraño Caicoya, A., Uhl, E., Snäll, T. (forthcoming) Specified natural insurance value of alternative forest management adaptations to storms. Forest Policy and Economics.
462	2020	Policy	Publication and working paper	Sandberg, J. & Rönnegard, D. 2020. Sustainable investment: Mobilizing financial capital for sustainable development, in Leal Filho, W., Azul, A., Brandli, L., Özuyar, P. & Wall, T. (eds.), Decent Work and Economic Growth. Encyclopedia of the UN Sustainable Development Goals, Cham: Springer.
463	2020	Policy	Publication and working paper	Sandberg, J., Andersson, A. CEO Pay and the Argument from Peer Comparison. Journal of Business Ethics (2020)
464	2020	Market Drivers	Publication and working paper	Jensen, F., Löf, H., & Stephan, A. (2020). New ventures in Cleantech: Opportunities, capabilities and innovation outcomes. Business Strategy and the Environment, 29(3), 902-917.

S.R. No.	Year	Stream	Type	Full reference
465	2020	Practical Tools	Publication and working paper	Cojoianu, T. F.; Ascui, F.; Clark, G.; Hoepner, A. G. F.; and Wojcik, D. 'Does the Fossil Fuel Divestment Movement Impact New Oil and Gas Fundraising?' Forthcoming in Journal of Economic Geography
466	2020	Practical Tools	Publication and working paper	Cojoianu, T. F.; Clark, G. L.; Hoepner, A. G. F.; Pažitka, V. and Wójcik, D. (forthcoming) 'Fin vs. Tech: Are trust and knowledge creation key ingredients in fintech start-up emergence and financing?' Forthcoming in Small Business Economics: An Entrepreneurship Journal DOI: 10.1007/s11187-020-00367-3
467	2020	Practical Tools	Publication and working paper	Cojoianu, T. F.; Clark, G.; Hoepner, A. G. F.; Veneri, P. and Wojcik, D. (2020) 'Entrepreneurs for a Low Carbon World: how Environmental Knowledge and Policy Shape the Creation and Financing of Green Start-Ups' Research Policy, 49 (6): 1-19. DOI: 10.1016/j.respol.2020.103988
468	2020	Practical Tools	Publication and working paper	Cojoianu, T.F.; Collins, E.; Hoepner, A.G.F.; Magill, D.; O'Neill, T. & Schneider, F.I. (2020) 'In the name of COVID-19: is the ECB fuelling the climate crisis?' Environmental and Resource Economics, 76: 481-486. DOI: 10.1007/s10640-020-00450-z
469	2020	Practical Tools	Publication and working paper	Slevin, D.; Hoerter, S; Humphreys, N.; Viñes Fiestas, H.; Lovisollo, S.; Wilmotte, J.-Y.; Latini, P.; Fettes, N.; Kidney, S.; Dixon-Decleve, S.; Claquin, T.; Blasco, J. L.; Kusterer, T.; Martínez Pérez, J.; Philipponnat, T.; Löffler, K.; Vitorino, E.; Pfaff, N.; Brockmann, K. L.; Redondo Pereira, P.; Coeslier, M.; Menou, V.; Aho, A.; Fabian, N.; Hartenberger, U.; Lacroix, M.; Baumgarts, M.; Bolli, C.; Philipova, E.; Pinto, M.; Bukowski, M.; Krimphoff, J.; Hoepner, A. G. F.; Masoni, P. & Kramer, B. (2020) 'Taxonomy: Final report of the Technical Expert Group on Sustainable Finance'. Brussels: European Commission.
470	2020	Practical Tools	Publication and working paper	Slevin, D.; Hoerter, S; Humphreys, N.; Viñes Fiestas, H.; Lovisollo, S.; Wilmotte, J.-Y.; Latini, P.; Fettes, N.; Kidney, S.; Dixon-Decleve, S.; Claquin, T.; Blasco, J. L.; Kusterer, T.; Martínez Pérez, J.; Philipponnat, T.; Löffler, K.; Vitorino, E.; Pfaff, N.; Brockmann, K. L.; Redondo Pereira, P.; Coeslier, M.; Menou, V.; Aho, A.; Fabian, N.; Hartenberger, U.; Lacroix, M.; Baumgarts, M.; Bolli, C.; Philipova, E.; Pinto, M.; Bukowski, M.; Krimphoff, J.; Hoepner, A. G. F.; Masoni, P. & Kramer, B. (2020) 'Usability Guide: EU Green Bond Standard'. Brussels: European Commission.
471	2020	Practical Tools	Publication and working paper	Harjoto, M.A.; Hoepner, A. G. F. & Li, Q. ,Corporate Social Irresponsibility and Portfolio Performance: a cross-national study' submitted June 2019, re-submitted September 2019, re--submitted May 2020, re---submitted August 2020
472	2020	Practical Tools	Publication and working paper	Hoepner, A. G. F.; McMillan, D.; Vivian, A. and Wese Simen, C. 'Significance, Relevance and Explainability in the Machine Learning Age: an econometrics and financial data science perspective?' submitted August 2020, re-submitted September 2020
473	2020	Practical Tools	Publication and working paper	Harjoto, M.A.; Hoepner, A. G. F. & Li, Q. ,A Stakeholder Resource Based View on Corporate Social Irresponsibility: Evidence from China' submitted August 2020

S.R. No.	Year	Stream	Type	Full reference
474	2020	Practical Tools	Publication and working paper	Harjoto, M. A.; Hoepner, A. G. F. and Nilsson, M. A. 'Bondholders' returns and stakeholders' interests: when are they aligned?' submitted July 2020
475	2020	Practical Tools	Publication and working paper	Zhou, X., Caldecott, B., Hoepner, A. G. F. & Wang, Y. 'Bank Green Lending and Credit Risk: An empirical analysis of China's Green Credit policy' submitted August 2020
476	2020	Practical Tools	Publication and working paper	Beccarini, I.; Beunza, D.; Ferraro, F. & Hoepner, A.G.F. , 'Productive Conflict: Deliberative Interaction and Disagreement in Shareholder Engagement' submitted January 2020, in preparation for resubmission
477	2020	Practical Tools	Publication and working paper	Cojoianu, T. F.; Hoepner, A. G. F. & Lin, Y. 'Who are Impact Investors?' submitted May 2020, in preparation for resubmission
478	2020	Practical Tools	Publication and working paper	Cojoianu, T.F.; Hoepner, A.G.F; Schneider, F.I.; Urban, M.; Vu, A.; Wójcik, D. 'Cities as Low Carbon Investment Brokers' submitted August 2020, in preparation for resubmission
479	2020	Practical Tools	Publication and working paper	Godfrey, C.; Hoepner, A. G. F.; Lin, M.-T. and Poon, S.-H. 'Women on Boards and Corporate Scandals: evidence from a Granger style reverse causality minimisation procedure' submitted January 2020, re- submitted July 2020, in preparation for resubmission
480	2020	Practical Tools	Publication and working paper	Alexandridis, G., Hoepner, A. G. F., Huang, Z. and Oikonomou, I.: Corporate Culture and M&As.
481	2020	Practical Tools	Publication and working paper	Hoepner, A. G. F.; Majoch, A. A. A. & Zhou, X. (forthcoming) ,Does an asset owner's institutional setting influence its decision to sign the Principles for Responsible Investment?' Forthcoming in Journal of Business Ethics. DOI: 10.1007/s10551-019-04191-y
482	2020	Practical Tools	Publication and working paper	Hoepner, A. G. F. and Schopohl, L.: 'State Pension Funds and Corporate Social Responsibility: Do Political Dimensions influence Investment Decisions?'
483	2020	Practical Tools	Outreach	Digital Executive Education, Nordic Investment Bank, Stockholm School of Economics
484	2020	Practical Tools	Outreach	Digital Roundtable, Risk Week, NTMA
485	2020	Practical Tools	Outreach	Digital Roundtable, Project Cygnus
486	2020	Practical Tools	Outreach	Digital Roundtable, Kempen
487	2020	Practical Tools	Outreach	Panel Recording, SEB

S.R. No.	Year	Stream	Type	Full reference
488	2020	Practical Tools	Outreach	Digital Seminar, MFS
489	2020	Practical Tools	Outreach	Digital Roundtable, PAII Net Zero Framework, IIGCC
490	2020	Practical Tools	Outreach	Digital Seminar (with M. Leippold), Department of Banking & Finance, University of Zurich
491	2020	Practical Tools	Outreach	Digital Seminar, Development in Stewardship (German language), Federated Hermes EOS
492	2020	Practical Tools	Outreach	Panel Recording, Future of ESG Data Conference, Environmental Finance
493	2020	Practical Tools	Outreach	Digital Roundtable, AP6
494	2020	Practical Tools	Outreach	Interview, New Zealand Super
495	2020	Practical Tools	Outreach	Webinar Panel Discussion, Project Cygnus
496	2020	Practical Tools	Outreach	Webinar, Climate Transition Investing, StepStone (Italy)
497	2020	Practical Tools	Outreach	Interview, EU Taxonomy, Smurfit Kappa
498	2020	Practical Tools	Outreach	Webinar, CSIF
499	2020	Practical Tools	Outreach	Interview, CTB & PAB, IPE
500	2020	Practical Tools	Outreach	Webinar, CTB & PAB, Morgan Stanley
501	2020	Practical Tools	Outreach	Digital Roundtable, BJSS
502	2020	Practical Tools	Outreach	Seminar, UCD Earth Institute
503	2020	Practical Tools	Outreach	Webinar, CTB & PAB, PCAF
504	2020	Practical Tools	Outreach	Host, Net Zero Zone Leaders Interview (with Jerome Tagger)
505	2020	Practical Tools	Outreach	Webinar, Calvert
506	2020	Practical Tools	Outreach	Webinar, CTB & PAB, Research Affiliates
507	2020	Practical Tools	Outreach	Webinar, CFDS
508	2020	Practical Tools	Outreach	Panel, Green Deal, RI Digifest
509	2020	Practical Tools	Outreach	Webinar, Climate Transition Risk, VBDO
510	2020	Practical Tools	Outreach	Digital Roundtable, Kempen
511	2020	Practical Tools	Outreach	Digital Roundtable, Eaton Vance
512	2020	Practical Tools	Outreach	Webinar, Calvert
513	2020	Practical Tools	Outreach	Webinar, Climate Transition Investing & EU Green Taxonomy, StepStone (Scandinavia)
514	2020	Practical Tools	Outreach	Webinar, Paris-Aligned Benchmarks, AP2

S.R. No.	Year	Stream	Type	Full reference
515	2020	Practical Tools	Outreach	Interview, Climate Transition Benchmarks, IPE
516	2020	Practical Tools	Outreach	Host, Net Zero Zone Leaders Interview (with Sean Kidney)
517	2020	Practical Tools	Outreach	TEG Experts Webinar (with Elena Philipova), EU Benchmarks Report, CBI
518	2020	Practical Tools	Outreach	Webinar, CFDS
519	2020	Practical Tools	Outreach	Webinar Panel Discussion, 2020 a step change for ESG, Davy Group
520	2020	Practical Tools	Outreach	Webinar (with Damian Borth), CFDS
521	2020	Practical Tools	Outreach	Interview, EC DG FISMA ESG Rating Study, SRI Connect
522	2020	Practical Tools	Outreach	Webinar, Covid-19, Bank of Ireland
523	2020	Practical Tools	Outreach	Interview, Climate Transition Investing, Solactive
524	2020	Practical Tools	Outreach	Interview, Blackrock/Microsoft, Responsible Investor
525	2020	Practical Tools	Outreach	Webinar, Future Innovator Price, Science Foundation Ireland
526	2020	Practical Tools	Outreach	Webinar, Climate Transition Investing, AP2
527	2020	Practical Tools	Outreach	Webinar, BSI
528	2020	Practical Tools	Outreach	Webinar, Greenwashing
529	2020	Practical Tools	Outreach	Interview, Covid-19 as Op Risk, Irish Times
530	2020	Practical Tools	Outreach	Digital Roundtable, Kempen
531	2020	Practical Tools	Outreach	Interview, Oil Price Shock, S&P Global
532	2020	Practical Tools	Outreach	Webinar, Covid-19, Deloitte
533	2020	Practical Tools	Outreach	Webinar Opening Speech, ESG Data Deconstructed, Environmental Finance
534	2020	Practical Tools	Outreach	Seminar, Warburg Invest, Hannover
535	2020	Practical Tools	Outreach	Seminar, Eaton Vance, Washington DC
536	2020	Practical Tools	Outreach	Seminar, Calvert Research & Management, Washington DC
537	2020	Practical Tools	Outreach	Data Science Seminar (with A. Arimond), Central Bank of Ireland
538	2020	Practical Tools	Outreach	Interview, Wall Street Journal
539	2020	Practical Tools	Outreach	Interview, Research Study of Prof. Michelon & Dr. Bouten
540	2020	Practical Tools	Outreach	Seminar, Mistra Asset Management Committee, Stockholm
541	2020	Practical Tools	Outreach	Interview, Special Report Sustainable Finance, Irish Times

S.R. No.	Year	Stream	Type	Full reference
542	2020	Practical Tools	Outreach	Interview, Funds Industry Report, Irish Times
543	2020	Practical Tools	Outreach	Interview, 'More tech change vital to sector upgrade', The Irish Times
544	2020	Practical Tools	Outreach	Interview (EU CTB & PAB), FTSE
545	2020	Practical Tools	Outreach	Interview, IPE
546	2020	Practical Tools	Scientific and Education	Executive Education, Brunel Pension Plan
547	2020	Practical Tools	Scientific and Education	Digital Executive Education, CSIF, DVFA
548	2020	Practical Tools	Scientific and Education	Executive Education, Operational Risk & Capital Markets, Institute of Bankers
549	2020	Practical Tools	Scientific and Education	Executive Education, Operational Risk & Capital Markets, Institute of Bankers
550	2020	Green Macro	Scientific and Education	Eric Kemp- Benedict; Green Macroeconomics: Bochum International Spring School
551	2020	Policy	Outreach	UNDP report
552	2020	Policy	Scientific and Education	Thomas Hahn; Sw Env Protection Agency, on Sustainable Growth (April 2020)
553	2020	Policy	Scientific and Education	Thomas Hahn; Atlas Copco Workshop at SRC/SU on Sust. Transf. (January 2020)
554	2020	Policy	Scientific and Education	Thomas Hahn; MSc course: Transformative strategies for governance (January 2020)
555	2020	Policy	Scientific and Education	Thomas Hahn; Ecological Economics (twice). BSc level. Stockholm University

S.R. No.	Year	Stream	Type	Full reference
556	2020	Policy	Publication and working paper	Sandberg, J. & Sjöström, E. (forthcoming). Motivations for investment in sustainable consumption and production, in Bali Swain, R. & Sweet, S. (eds.), Sustainable Consumption and Production: Challenges and Development, London: Palgrave Macmillan.
557	2020	MFS program level	Outreach	Three part series: webinar 1
558	2020	MFS program level	Outreach	Three part series: webinar 2
559	2020	MFS program level	Outreach	Three part series: webinar 3
560	2020	MFS program level	Outreach	Seminar with Anna Bremar, Sveriges Riksbank
561	2020	Governance	Outreach	Gustav Martinsson; Jönköping University
562	2020	Governance	Outreach	Gustav Martinsson; SNS
563	2020	Policy	Scientific and Education	Björn Nykvist; Financing the decarbonization of heavy industry sectors in Sweden; https://www.stockholmsustainablefinance.com/financing-the-decarbonisation-of-heavy-industry-sectors-in-sweden/
564	2020	Policy	Scientific and Education	https://www.sei.org/perspectives/decarbonizing-heavy-industry-in-sweden/
565	2020	Policy	Publication and working paper	Folke, Carl and Carpenter, Stephen R. and Chapin, Francis and Gaffney, Owen and Galaz, Victor and Hoffmann, Holger and Lamont, Michèle and Polasky, Stephen and Rockstrom, Johan and Scheffer, Marten and Westley, Frances and Österblom, Henrik. 2020. "Our Future in the Anthropocene Biosphere: Global sustainability and resilient societies". in Nobel Prize Summit: Our Planet, Our Future. Stockholm, Sweden: Beijer Discussion Paper Series No. 272., Available at SSRN: https://ssrn.com/abstract=3671766 or http://dx.doi.org/10.2139/ssrn.3671766
566	2020	Policy	Scientific and Education	Niah Koh; Participation in a workshop on Rethinking Biodiversity Governance by Helmholtz Centre for Environmental Research GmbH – UFZ Leipzig
567	2020	Governance	Publication and working paper	Sajtos, L. (2020). Essays on Environmental Regulation. PhD thesis, Stockholm School of Economics
568	2021	Governance	Dissertation	Andersson, A. (2021). Giving Executives Their Due: Just Pay, Desert, and Equality. PhD thesis, University of Gothenburg.
569	2020	Governance	Outreach	Laszlo Sajtos; Brown Bag Seminar in Economics and Finance, Jönköping University, Sweden

S.R. No.	Year	Stream	Type	Full reference
570	2021	MFS program level	Outreach	<p>“New research in sustainable finance” Webinar with Prof. Anders Anderson (SSE), Prof. Gustav Martinsson (KTH), Prof. Andreas Hoepner (University College Dublin), Viveka Hirdman-Ryrberg (Head of Corporate Communication & Sustainability, Investor AB), Peter Norman (former Swedish Minister of Finance) and Emma Sjöström (co-director of the Finance Initiative of the Mistra Center for Sustainable Markets at SSE). Closing outreach event of MFS.</p>