



SHORT BIO

David Robinson is a Professor of Finance and the J. Rex Fuqua Distinguished Professor of International Management at the Fuqua School of Business. He is also a Faculty Research Associate at the National Bureau of Economic Research, where he serves as the co-Director of the Entrepreneurship Working Group. His research has appeared in leading academic journals in finance and economics, including the *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, and the *American Economic Review*.

Professor Robinson earned an MBA and PhD from the University of Chicago GSB, a Master's from the London School of Economics, and a Bachelor of Arts from the University of North Carolina. In 2016 he received an honorary doctorate from the Stockholm School of Economics.

FRIDAY, JUN. 7

DAVID ROBINSON

Duke University Fuqua School of Business

“Talking About the Weather: Understanding Household Demand for Green Investment”

In the summer of 2014, numerous weather events caused catastrophes throughout Scandinavia. In the wake of these events, some investors came to hold beliefs about expected future climate change that lie well outside the generally accepted scientific consensus, dramatically overweighting the probability of unlikely adverse climate scenarios. These investors traded into mutual funds that were labeled ‘green’ after 2014, but not before. This result is robust to the level of financial and environmental knowledge, as well as pecuniary and non-pecuniary motives for investing. In sum, weather calamities drive behaviorally biased investors into investment vehicles that tout environmental sustainability.

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BEHAVIORAL
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12:15 PM – 1:30 PM
Cornell Hall, Room D-310