

# Supervisor Project Idea

## Supervisor

Insert a brief CV and/or external link, the total number of publications, the ORCID link, 5 of the most significant/recent publications, and a list of funded projects and awards. **max 300 words**

### Associate Professor Camilla Mazzoli

Full CV available at: <http://www.univpm.it/camilla.mazzoli>

The ORCID link: <https://orcid.org/0000-0002-8453-2607>

Scopus Author Identifier: 55971053200

### Some of the most recent publications:

- Mazzoli, C. (2023). Aspetti comportamentali nelle decisioni economiche finanziarie e nelle scelte per la finanza sostenibile. *Behavioral aspects in financial economic decisions and choices for sustainable finance*. p. 1-120, Giappichelli (Torino), ISBN: 9791221101300.
- Mazzoli, C., Palmucci, F. (2023). Reconciling self-assessed with psychometric risk tolerance: a new framework for profiling risk among investors. *The Journal of Behavioral Finance*, *forthcoming*.
- Lucarelli, C., Mazzoli, C., Rancan, M., Severini, S. (2023). The impact of EU Taxonomy on corporate investments. *Journal of Financial Management, Markets and Institutions (JFMMI)*, 2023, 11(1), pp. 1-32.
- Geranio, M., Mazzoli, C., Palmucci (2022). Is Money Really Left on the Table? The Role of Regular Investors in IPO Pricing. *European Financial Management*, 28, pp. 651-692.
- Cucculelli, M., Geranio, M., Mazzoli, C., Severini, S. (2021). IPO pricing and dealers' interaction: a stochastic frontier approach. *International Business Research*, 14(1), pp. 1-17. <https://doi.org/10.5539/ibr.v14n1p1>
- Mazzoli C., et al. (2021) *The Behavioral Perspective in the Climate Change Issue* Lambert Academic Publishing ISBN 9786203198850

Her ongoing research projects focus on sustainable finance and the behavior of individuals in sustainability related economic and financial choices. She has recently coordinated a **European project (CL HUB) funded by EIT Climate KIC** on the topic of virtual reality as a tool to raise awareness towards entrepreneurs and investors in the transition towards sustainable investment and finance choices.

## Research Group Description

Provide the name the reference department and a brief description of the research group, including external links, and available instrumentations and infrastructures. **max 300 words**

Camilla Mazzoli belongs to Department of Management, Università Politecnica delle Marche. The finance research group headed by Prof. Caterina Lucarelli carries out research and teaching activities dealing with sustainable finance and the behavior of the individuals in sustainability-related economic and financial choices.

### Most recent projects of the group in sustainable finance:

- EIT Climate KIC project "Circular Learning Hub a learning hub for the ecosystem transition towards circular thinking" 2019-2020. Project budget: €330.000,00. Project coordinator: Prof. Camilla Mazzoli (Department of Management, Università Politecnica delle Marche). Project partners: Cleantech (Bulgaria), Athena RC (Greece), ENEA, AESS, Climate Media Factory (Germany), Confindustria Marche Nord, Azimut Capital Management, Comune di Pesaro, CONSOB. <https://italy.climate-kic.org/projects/circular-learning-cl-hub/>

- Cariverona 2020 project: “Monetary value of Intangibles in Building Renovation Environmental sustainability vs Personal Comfort”. Project coordinator: Prof Caterina Lucarelli (Department of Management, Università Politecnica delle Marche). Project budget: 115.000,00. Project partners: DIASEN srl.

### **Title and goals**

*Provide the title of the topic and a short summary of the project idea. max 200 words*

**Title:** “Nudging investors in the climate change issue with virtual reality”

**Premise:** key role of the financial system in unlocking financial capitals necessary to reverse the trend of the climate change and allow for an urgent transition to a zero-carbon economy (see Sustainable Finance Action Plan of the EU).

**Role of behavioral economics and finance:** it is well known from behavioral economics studies that most of us are affected by a cognitive bias known as hyperbolic discount: we make choices today that our future self would prefer not to have made.

**RQ:** *How to mitigate the behavioral bias to stimulate sustainable investing?*

**Methodology:** Based on theoretical and empirical experience of behavioral finance, the project proposes an innovative approach addressed to stimulate investors towards sustainable investments relying on a “awareness → intention → path of intervention. A choice experiment on sustainable investments and a series of side information collected through surveys are expected to allow for multivariate analyses devoted to shape new tools to stimulate investors sustainable financial choices.

**Project impact:** investors will be exposed to a de-biasing VR experience which should provide an ecological priming acting as a green nudge for investors. New nudging strategies will be therefore designed starting from the experiment results.

### **Contact details (including email address of the supervisor)**

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