Alice ELIET-DOILLET

alice.eliet-doillet@epfl.ch | **aliceeltdlt.github.io** | *Updated January 2025*

RESEARCH INTERESTS

Empirical Corporate Finance, Venture Capital, Innovation, Climate Finance

EDUCATION

EPFL & Swiss Finance Institute　　　　　　　　　　　　　　　　2020 - 2026
PhD in Finance　　　　　　　　　　　　　　　　　　　　　　　(expected)
Advisor: Ruediger Fahlenbrach

ENSAE Institut Polytechnique Paris　　　　　　　　　　　　　　2018 - 2019
Master - Data Science

Sciences Po Paris　　　　　　　　　　　　　　　　　　　　　　2012 - 2017
Bachelor and MSc. in Economics
Third Year Abroad: Mount Holyoke College, graduated with distinction

Sorbonne Universite　　　　　　　　　　　　　　　　　　　　　2012 - 2015
Bachelor in Mathematics
Distinction: Mention Très Bien

VISITING

University of Texas at Austin　　　　　　　　　　　　　January - June 2025
Hosting Professor: Laura T. Starks　　　　　　　　　　　　　　　　　*USA*

Nanyang Technological University　　　　　　　　　　　　　Summer 2024
Hosting Professor: Angie Low　　　　　　　　　　　　　　　　*Singapore*

WORKING PAPERS

1. Involuntary Disclosures Through Climate Litigations: Impact on Investors and Corporate Policies
I study the role of involuntary disclosures in steering environmental governance. Using a sample of climate litigations filed between 2012 and 2019, I examine whether these litigations shed new light on defendant firms' climate risks and whether this information is relevant enough to trigger investors' reactions and impact corporate policies. I find that on average climate litigations have no significant effect on firm value or on emissions, and do not lead to divestments by green institutional investors. However, cases that attract investors' attention do lead to significant reductions in emissions for the defendant firms. In contrast, I find little evidence that climate litigations contribute to self-disciplining effects on non-targeted peer companies.

2. Can Unconventional Monetary Policy Contribute to Climate Action?
with Andrea Maino
We investigate whether and how central banks can redirect financial flows toward decreasing the environmental footprint of firms. We focus on the July 2021 *Monetary Policy Strategy Review* of the European Central Bank, which unexpectedly dedicated a whole workstream to climate change. We find that this announcement had a significant effect on green bonds: ECB-eligible green bonds' Yield-to-Maturity decreased compared to equivalent conventional bonds. Firms incorporated in the Eurozone reacted by increasing the amount of green bonds issued, particularly in the investment-grade segment. In contrast, we find that the announcement did not boost the probability of signing a Net-Zero commitment for Eurozone-incorporated firms, raising questions about whether central bank policies can influence firms' longer-term policies.

AWARDS

AFA PhD Travel Grant	2025
Swiss Finance Institute Best Discussant Doctoral Award	2024
AFA PhD Travel Grant	2023
Finalist ECB Young Economist Prize	2022

PRESENTATIONS

Including scheduled.

AFA (poster session)	2025

Yale Initiative in Sustainable Finance	2024
Swiss Finance Institute (SFI) PhD Workshop	
7th Annual GRASFI Conference	
2nd European Sustainable Finance PhD Workshop	
EHL Sustainable Investing Forum	
Swiss Finance Institute (SFI) Research Days	
Alliance for Research on Corporate Sustainability (ARCS) Annual Conference	

University of Geneva Brown Bag Seminar	2023
Climate Change and the Financial System: Challenges and Opportunities for Central Banks (poster session)	
39th Conference of the French Finance Association	
Durham Conference for Finance Job Market Papers	

ECB Young Economist Prize (poster session)	2022
EPFL/University of Lausanne PhD Workshop	
EU Commission JRC Summer School on Sustainable Finance	

TRAININGS

WEFI Fellow	2024 -
Organized by Professor Michael Ewens, Columbia Business School	

NBER Entrepreneurship Bootcamp	July 2024
Organized by Professor David Robinson, Duke University's Fuqua School of Business	

TEACHING EXPERIENCE

Principles of Finance	2021 -
Teaching Assistant for Professor Erwan Morellec, EPFL	

Ethical Behavior in the Financial Industry	2022 -
Teaching Assistant for Aziz Nahas, EPFL	

Econometrics	2021 - 2022
Teaching Assistant for Professor Andreas Fuster, EPFL	

WORK EXPERIENCE

Califrais	2019 - 2020
Data Scientist in the Machine Learning Lab	*France*

European Central Bank	2017 - 2018
Research Assistant - Monetary Policy Research Division	*Germany*

PROFESSIONAL AND ADMINISTRATIVE SERVICE

EPFL Corporate Finance PhD Workshop Organizer   2021 - 2024

PhD Representative, EPFL   2021 - 2023

BIO

Citizenship: France
Languages: English (Fluent) / French (Native)