

Matt Burke

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mattdburke.github.io

Current Academic Position

Lecturer in Finance, September 2024 - Present

Sheffield University Management School, University of Sheffield

Affiliations

Visiting Researcher, November 2024 - Present

Environmental Change Institute, University of Oxford

Green & Sustainable Finance Lead, May 2024 - Present

climaTRACES Lab, University of Cambridge

Education

PhD, Finance

University of East Anglia, 2017 - 2021

Thesis title: The [læŋɡwɪdʒ] of Finance

Supervisors: Raphael Markellos and Apostolos Kourtis

PG Cert, Learning and Teaching in Higher Education

Sheffield Hallam University, 2014 - 2015

MRes, Social Sciences

Sheffield Hallam University, 2012 - 2014

BA, Economics

Sheffield Hallam University, 2008 - 2012

Previous Academic Positions and Affiliations

Research Fellow, Jun 2023 - August 2024

Smith School of Enterprise and the Environment, University of Oxford

Fellow, Nov 2023 - August 2024

UK Centre for Greening Finance and Investment (CGFI)

Consultant, Nov 2022 - Nov 2023

Inter-American Development Bank

Lecturer in Finance, Sept 2021 - May 2023

Sheffield Business School, Sheffield Hallam University

Research Associate in Green Finance, Sept 2020 - Sept 2021

Bennett Institute for Public Policy, University of Cambridge

Graduate Teaching Assistant, Oct 2017 – Sept 2020

Norwich Business School, University of East Anglia

Lecturer in Finance, Aug 2014 – Sept 2017

Sheffield Business School, Sheffield Hallam University

Publications

Klusak, P., Agarwala, M., **Burke, M.**, Kraemer, M., and Mohaddes, K. (2023). [Rising temperatures, falling ratings: The effect of climate change on sovereign creditworthiness](#). *Management Science*. 69 (12), 7151-7882.

Burke, M., Fry, J., Kemp, S. and Woodhouse, D. (2022). [Attention to authority: The behavioural finance of Covid-19](#). *Finance Research Letters*. 49 (103081).

- Agarwala, M., **Burke, M.**, Klusak, P., Mohaddes, K., Volz, U., and Zenghelis, D. (2021). [Climate change and fiscal sustainability: Risks and opportunities](#). National Institute Economic Review, 258, 28-46.
- Fry, J., and **Burke, M.** (2020). [An options-pricing approach to election prediction](#). Quantitative Finance, 20 (10), 1583-1589.
- Burke, M.**, and Fry, J. (2019). [How easy is it to understand consumer finance?](#) Economics Letters, 177, 1-4.

Working Papers

- Burke, M.** (2025). Asset Pricing for Climate Change and Biodiversity Loss. Revise and resubmit at *Review of Environmental Economics and Policy*.
- Burke, M.**, Kourtis, A., Loughran, T. and Markellos, R. (2025). Market Reactions to Complex Language in Corporate News.
- Agarwala, M., **Burke, M.**, Klusak, P., Kraemer, M., Volz, U. and Sovacool, B. (2025) Biodiversity and the future creditworthiness of nations.
- Burke, M.**, Agarwala, M., Klusak, P. and Mohaddes, K. (2024). Climate Policy and Sovereign Debt: The Impact of Transition Scenarios on Sovereign Creditworthiness.

Reports & Policy Briefs

- Ranger N., Weidinger M., Bernhofen M., **Burke, M.**, Lambin R., Puranasamriddhi A., Sabuco J., Spacey Martín, R. (2025). [Enabling Adaptation: Sustainable Fiscal Policies for Climate Resilient Development and Infrastructure](#). Environmental Change Institute, University of Oxford and Green Fiscal Policy Network.
- Bernhofen, M., **Burke, M.**, Puranasamriddhi, A., Ranger, N. and Shrimali, G. (2024). [The Impact of Physical Climate Risks and Adaptation on Sovereign Credit Ratings](#).
- Agarwala, M., **Burke, M.**, Doherty-Bigara, J., Klusak, P. and Mohaddes, K. (2024). [Climate Change and Sovereign Risk: A Regional Analysis for the Caribbean](#). *Inter-American Development Bank Working Paper No. IDP-WP-01574*

Books

- Fry, J. and **Burke, M.** (2022). Quantitative Methods in Finance Using R. McGraw-Hill Education (UK).

Research Funding and Consultancy

Standard Chartered, World Wildlife Fund (*WWF-UK*), PricewaterhouseCoopers (PwC)/*Strategy&*, Inter-American Development Bank, Nature Finance (formerly Finance for Biodiversity), Agricultural and Horticultural Development Board

Media

- Authored ‘*Most investors aren’t paying attention to climate risks – the financial system needs to change*’
- The Conversation, December 2023
- Co-authored ‘*Climate change is making debt more expensive – new study*’
- The Conversation, August 2023
- Research featured in ‘*Lex in depth: how investors are underpricing climate risks*’
- Financial Times, August 2023
- Research featured in ‘*Climate change puts sovereigns at downgrade risk, study finds*’
- Reuters, August 2023
- Research featured in ‘*Ratings Firms Struggle With Climate Risk In \$133 Trillion Market*’

- Bloomberg, August 2023

Research featured in ‘*Biodiversity Loss May Push Developing World Closer to Default*’

- Bloomberg, June 2022

Co-authored ‘*Climate finance: it’ll be cheaper in the long run if poorer countries receive it as a matter of urgency*’

- The Conversation, November 2021

Research featured in ‘*A Climate Reckoning Is Coming for the World’s Government Debt*’

- Bloomberg, September 2021

‘*Rising Temperatures, Melting Ratings*’

- VoxEU Column, March 2021

Talks and Conferences

- Net zero, nature and supply chain vulnerabilities: macrofinancial and environmental implications. LSE. 2024
- Eighth Conference on Econometric Models of Climate Change (EMCC VIII). King’s College, University of Cambridge. 2024.
- Bank of Latvia. Invited talk. 2024.
- Frontiers of climate and nature in macroeconomics and finance. Banque de France. 2022.
- The Vienna Institute for International Economic Studies. Invited talk. 2022.
- Banco De España. Invited talk. 2022

Academic Awards

- Winner of the [2025 Financial Times ‘Academic research with impact’ award](#)

Scholarly Activity

- DPhil Transfer of Status committee member. Viola Tang. University of Oxford. 2025.
- Member of the secretariat and internal review for the inaugural Insight Investment/University of Oxford Green Finance Prize, 2023.
- Fellow of the Higher Education Academy (FHEA), 2015.

Reviewer Activity

PLOS One, Emerging Markets Review, World Development, Journal of Business Ethics, International Review of Financial Analysis, International Review of Economics and Finance, Finance Research Letters, Ecological Economics, Journal of Accounting Literature, Banco De España Working Paper Series

Programming Skills

Python, R, LaTeX, Stata, Linux

Teaching Activity

University of Sheffield, 2024- - Accounting and Finance for Managers (Module Leader), Sustainable Finance (PG), Foundations in Financial Management.

University of Oxford, 2023-2025 - Sustainable Finance (PG, Module Leader), Sustainable Finance (Executive education, Director), Climate-related Financial Risk (Executive education).

Sheffield Hallam University, 2014-2017, 2021-2022 - Financial Risk Management (PG), International Derivatives and Risk (Module Leader), Business Economics, Econometrics (Module Leader and Development)

Last updated: April 1, 2025