NYU Stern completed a meta study on the research into ESG and company performance. These studies identified that ESG investment seems to improve performance through better risk management and greater economic moats. We hope to first prove that this correlation true, and identify if it is a causation, with the goal of identifying the actual effects.

Giese, Guido, et al. “Foundations of ESG Investing: *How ESG Affects Equity Valuation, Risk, and Performance*.” *The Journal of Portfolio Management*, vol. 45, no. 5, 2019, pp. 69–83., https://doi.org/10.3905/jpm.2019.45.5.069.

This study explores the theoretical mechanism in which ESG can cause increases in various dependent variables. Then, they identify how these effects manifest empirically. This is interesting for the major investment funds of the world that exercise inordinate amounts of power. If it is profitable for these companies to invest in ESG, then it is better for the world.

Whelan, Tensie, et al. “ESG and Financial Performance.” *NYU Stern*, https://www.stern.nyu.edu/experience-stern/about/departments-centers-initiatives/centers-of-research/center-sustainable-business/research/research-initiatives/esg-and-financial-performance.