

# ESG ASSET DEMAND WITH INFORMATION COSTS

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## Abstract

ESG (Environmental, Social and Governance) assets provide risk diversification even to investors who do not have green preferences. Acquiring information on those assets is an additional cost, that can nullify the diversification benefit. We prove that, if returns are predictable and shocks in ESG asset returns are more persistent than in non-ESG ones, also log, green-neutral investors should invest in them. Information should be acquired only when its costs are below a threshold that we find explicitly, together with the welfare loss of deviating from the optimal policy.

## Seminario

**Giovedì 26 ottobre 2023**  
**Sala Maria Immacolata, ore 15.00**  
Largo A. Gemelli, 1 - Milano

### Informazioni

Il seminario si terrà in presenza e in remoto



Per partecipare al seminario  
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