

Call for Papers VBA Journaal autumn 2023

Sustainable investing

In recent decades sustainability has gained an increasingly prominent role within the financial world. The climate agreements reached in Paris in 2015 further accelerated this process. We have now reached a point where in Europe it appears unacceptable if an organisation ignores this theme. The growing demand for sustainable investment has resulted in a multitude of products. The number of sustainable funds has grown exponentially and we are also seeing the emergence of sustainable indices, such as the AEX ESG index. Increasingly strict regulatory frameworks, including SFDR, are also a factor, as providers of investment products and final investors are required to report increasingly explicitly about their ambitions in terms of sustainable investment and effective ways of measuring progress.

But there is also a critical undercurrent, which is particularly prominent in the US. So what actually constitutes sustainable investment? Some argue that sustainable ESG investment is no different from long-term investment. And the definition of sustainability is also subject to change. Until the invasion of Ukraine weapons had no place in sustainable portfolios, but more recently views on arms manufacturers have turned more positive. Furthermore, the way in which sustainable investment is implemented varies between parties. Some will engage with the companies that they invest in, while others will divest or use a best-in-class approach based on ESG ratings. But different rating agencies draw different conclusions with regard to sustainability.

In other words, the field of sustainable investment is in constant flux and is likely to remain so in the foreseeable future. So it is high time for a call for papers about this theme. In order to provide inspiration for authors, the editors have come up with a number of potential subjects:

- The implementation of an effective sustainability strategy.
- Clients' willingness to pay for sustainable investment solutions.
- Engagement vs. divestment.
- Why is the European perspective on sustainable investment so different from the US perspective?
- What do rating agencies actually measure?
- What is the impact of (SFDR) regulations on existing sustainability policies?
- What new developments are we likely to see? For instance, biodiversity or measuring outcomes.
- How does impact investing compare with sustainable investing?
- How do data and technology contribute to an effective sustainability strategy?

We would appreciate receiving your response to this call for papers by June 9, 2023 via irma.willemsen@cfasociety.nl (indicative deadline first draft: July 12, 2023). Contributions must be original articles that have not previously been published elsewhere. The article can be written in both English and Dutch.