

Department of Marketing



Research Seminars Series

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ESG Investing and Charitable Giving Dynamics in Financial Markets

Abstract: This talk explores the interplay between socially responsible investing (ESG) and charitable giving, highlighting how financial market behaviors shape prosocial actions. First, I present evidence from a field experiment demonstrating a substitution effect: investors transitioning to ESG funds often reduce charitable donations, particularly those who mentally budget their social contributions. However, ESG funds also attract individuals who previously did not donate, potentially redirecting resources toward societal goals through different mechanisms.

In the second part of the talk, I will discuss findings from 2 studies testing a priming intervention that addresses this substitution effect. The findings highlight the divergent psychological mechanisms driving charitable behavior across investor segments. Together, these studies provide actionable insights into leveraging financial markets to foster prosocial contributions, emphasizing the need for tailored interventions that align with the motivations and identities of different investor audiences.