

## Neuroscience of financial decision-making part 3 Modelling sustainable financial decision-making

### Content and structure

#### Towards brain-based models of financial decisions

In the first part of the seminar, we will explore how models of economic decision-making translate to human behavior through the lens of biobehavioral sciences. We will uncover how the brain processes and represents risk, how choice is affected by attention and what algorithms best fit the neural traces of economic decisions. The economic notion of utility, for instance, has found numerous applications in decision sciences, including modeling *moral* utility. Finally, building on the modelling approach, we will see how moral preferences can be integrated in portfolio choice models.

#### Trust and belief formation

In this part of the talk, I will lay the grounds for understanding trust in finance: from money as a unit of trust, through the game-theoretic study of evolution of trust, to cultural differences in attitudes towards money. We will talk about greenwashing and greenhushing, and the moral dilemmas that lie ahead of sustainability reporting officers in the jungle of ESG-compliance standards. We will also touch upon the psychology of stubborn choices: cognitive dissonance, confirmation bias and selective exposure.

#### Ingredients for sustainable financial decision-making

Finally, we will review the most important mindset ingredients for sustainable financial decision-making: core values, personality traits such as prosociality, behaviors such as generosity and gratitude, cognitive flexibility and prospective thinking capacity. We will further explore the neuroscience of philanthropy, and consider how these psychological ingredients play out in the recent field studies on impact investment and their role in the future of sustainable finance.

### Who should attend?

Financial analysts  
Asset managers  
Portfolio managers  
IT specialists  
Law and compliance experts  
Financial market operators  
Wealth managers  
Client advisors

### Language

English

### Date

May 25, 2023

### Time

13:00 – 17:00

### Place

Presence seminar with option to participate online, FER, rue de Saint-Jean 98, 1201 Genève

### Seminar fees

SFAA members' attendance is free of charge.  
For non SFAA members the fee is CHF 480 including documentation.

### Registration

Online on [www.sfaa.ch/fr/SFAA\\_agenda.asp](http://www.sfaa.ch/fr/SFAA_agenda.asp)

### Information

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## Speakers



### **Ewa Lombard**

Dr Ewa Lombard studied economics and management at Bocconi University and University of St. Gallen, worked as project manager and research scientist at Philips Healthcare in the Netherlands, and went on to pursue her PhD in neuroscience of motivation and learning at Université de Genève. She then joined the lab of Neurofinance at Geneva Finance Research Institute and went on to study ethical decision-making in wealth managers with Prof. Rajna Gibson.

Currently Assistant Professor at Montpellier Business School, she teaches “Neuroscience of Finance” in the MBS Global Finance Master’s program and is a member of the chair in Social and Sustainable Finance at Montpellier Business School. Her research focuses on sustainable decision-making: ethics in finance, motivation for green investment, pro-environmental behaviors, and collective intelligence for SDGs.