

Professor of Philanthropy and Sustainable Finance
Maastricht University

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Positions and Affiliations

2020 – present	Professor of Philanthropy and Sustainable Finance at Maastricht University (<i>with tenure</i>)
2021	Visiting Scholar at the University of Amsterdam (CREED)
2017 – 2020	Associate Professor at Maastricht University (<i>with tenure</i>)
2012 – 2017	Assistant Professor at Maastricht University
2016, 2017	Visiting Scholar at the University of California Los Angeles
2012, 2013, 2014	Visiting Scholar at the University of California San Diego
2013	Visiting Scholar at the Toulouse School of Economics

Research Interests

- ▶ Sustainable Finance and Philanthropy
- ▶ Behavioral and Household Finance

Methods

- ▶ Large scale field experiments with industry
- ▶ Lab experiments to uncover fundamental mechanisms
- ▶ Linking surveys to archival data

Education

Oct. 2007 – June 2012	PhD in Finance at Maastricht University <i>Promotors:</i> Rob Bauer and Piet Eichholtz <i>Committee:</i> John Beshears (Harvard Business School), Stephan Meier (Columbia Business School), Thomas Dohmen (University of Bonn), Dennis Bams (Maastricht University)
Sept. 2006 – Sept. 2007	Master of Science (MSc) in International Economic Studies Maastricht University (<i>cum laude, top 3%</i>)
Sept. 2003 – Sept. 2006	Bachelor of Science (BSc) in International Economic Studies Maastricht University
Exchange	University of California Santa Barbara (UCSB)

Publications

- ▶ Get Real! Individuals Prefer More Sustainable Investments (2021)
The Review of Financial Studies 34(8), 3976–4043 (with Rob Bauer & Tobias Ruof)
- ▶ “A Fistful of Dollars: Financial Incentives, Peer Information and Retirement Savings”
(2021) *The Review of Financial Studies*, forthcoming
(with Rob Bauer & Inka Eberhardt)
- ▶ Do Sex Hormones at Birth Predict Later-life Economic Preferences? Evidence from a
Pregnancy Birth Cohort Study (2020) *The Proceedings of the Royal Society B, Biological
Sciences* 287(1941) (with Boris van Leeuwen, Jeanne Bovet, Gideon Nave, Jonathan
Stieglitz and Andrew Whitehouse)
- ▶ Time Use and Happiness of Millionaires (2019) *Social Psychological and Personality
Science*, 11(3) (with Ashley Whillans, Rene Bekkers & Michael Norton)
- ▶ Why Do Investors Hold Socially Responsible Mutual Funds? (2017),
The Journal of Finance, 72(6), 2505-2550 (with Arno Riedl)
- ▶ Buying Time Promotes Happiness (2017) *Proceedings of the National Academy of Sciences*,
114(32), 8523–8527 (with Ashley Whillans, Elizabeth Dunn, Rene Bekkers & Michael
Norton)
- ▶ Giving Behavior of Millionaires (2015) *Proceedings of the National Academy of Sciences*,
112(34), 10641–10644 (with Rob Bauer & Uri Gneezy)
- ▶ Social Identification and Investment Decisions (2015) *Journal of Economic Behavior and
Organization*, Vol. 117, September 2015, 121–134 (with Rob Bauer)

Working Papers

- ▶ “Investor Memory” (with Katrin Gödker & Peiran Jiao)
American Finance Association 2020 (San Diego)
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3348315
- ▶ “Do Financial Advisors Exploit Responsible Investment Preferences?”
(with Marten Laudi & Utz Weitzel)
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3887716

- ▶ “Do Preferences for Sustainable Investments Differ Across Countries? A Large Scale Experiment in Five European Countries” (with Daniel Engler & Gunnar Gutsche)
Pre-registration at <https://osf.io/6kyja>
- ▶ “Why Do the Rich Oppose Redistribution? An Experiment with America’s Top 5%” (with Alain Cohn, Lasse Jessen & Marko Klasjna)
American Economic Association 2020 (San Diego)
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3395213
- ▶ “Are Socio-economic Status and Prosocial/Ethical Behavior Related? Three Replications of Piff et al.’s (2012) Field Studies” (with Minah Jung, Jan Stoop & Joachim Vosgerau) *Proposal accepted at The Journal of Experimental Psychology: General*
- ▶ “The Joy of Giving: Evidence From a Matching Experiment with Millionaires and the General Population” (with Rene Bekkers, Ashley Whillans & Michael Norton).
American Economic Association 2019 (Atlanta)
- ▶ “Breaking Down Menstrual Barriers in Bangladesh: Cluster RCT Evidence on School Attendance and Psychosocial Outcomes of Adolescent Girls” (with Eleonora Nillesen & Lidwien Sol)
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3847266
- ▶ “Measuring Risk and Time Preferences for Pension Savings Decisions” (with Jan Potters & Arno Riedl)
<https://www.netspar.nl/publicatie/towards-a-practical-and-scientific-sound-tool-for-measuring-time-and-risk-preferences-pension-savings-decisions/>

Philanthropy Reports

- ▶ “High Net Worth Individuals Philanthropy Trends: A Comparative Study of France and the Netherlands” (with ABN AMRO MeesPierson), October 2017
- ▶ “De Geefondernemer. Doneren en Investeren door Nederlandse Vermogenden” Philanthropy report (with ABN AMRO MeesPierson), November 2016
- ▶ “Van Vermogen naar Verandering” Philanthropy report (with ABN AMRO MeesPierson), September 2014
- ▶ “Sociaal Gedrag Linkse en Rechtse Kiezers”, *Economische en Statistische Berichten* (ESB), August 2012

Awards and Funding (among others)

2020-2025	Endowed Professor Chair by the Elisabeth Strouven Foundation
2020-2022	EU Horizon 2020 grant (€300,000)
2019-2022	Netspar theme grant 'How to Elicit Preferences for Sustainable Investments?' (€250,000)
2021	KNAW Pilotfonds Wetenschapscommunicatie (€10,000)
2016-2019	NWO Veni, personal research grant (€250,000, success rate about 10%)
2014-2019	BPf Detailhandel Pension Fund (€550,000)

2019	GSBE Research Grant (€4,000)
2018	INQUIRE Europe Grant (€10,000) for field experiment on Sustainable Finance
2017	Honorable Mention Haas School of Business Moskowitz Research Prize 2017
2016	University of Toulouse, IAST Multidisciplinary Prize 2016 (€40,000)
2014	Best paper award 2014 Geneva Summit on Sustainable Finance (\$1,500)
2014	Netspar topicality project grant (€20,000)
2014	ABN AMRO MeesPierson (Funding for joint research)
2010	Best student paper award from the United Nations Principles of Responsible Investments (UNPRI) (\$4,000)
2010	MISTRA Research grant for the paper “Why do investors hold socially responsible mutual funds?” (€50,000)

Seminars and plenary talks

Most recent

Aalto University, Aston Business School, Bocconi University, ESB Business School, Goethe-Universität Frankfurt, Innsbruck University, Max Planck Institute Bonn, Radboud University, University of Amsterdam, University of Bonn, University of Geneva, University of Graz, University of St. Gallen, University of Zurich, WHU, WBZ Berlin

Previous

Carnegie Mellon University, Copenhagen Business School, Max Planck Institute Munich, Norwegian School of Economics (Choice Lab), Trinity College Dublin, University of California San Diego, University of Heidelberg, Radboud University, University of Kassel, Utrecht University, Technical University Munich, Tilburg University

Lab meetings and brownbag seminars

Caltech, Harvard Business School, University of California Los Angeles, University of Washington

Recent Conference talks (among others)

2020

- American Finance Association 2020 San Diego (*Discussant*)
- American Economic Association 2020 San Diego (*Presenter and Session Organizer*)
- European Finance Association 2020 Helsinki (*Discussant*)
- Yale-RFS Conference on Real and Private-Value Assets
- Netspar International Pension Workshop

2019

- American Economic Association 2019 (Atlanta)
- Global Research Alliance on Sustainable Finance (GRASFI)

- Netspar International Pension Workshop

Public Speaking (among others)

- ▶ Postcode Lottery Charity Event 2021 (keynote)
- ▶ Corporate Power 2021 (corporate philanthropic foundations)
- ▶ Ministry of Finance
- ▶ European Commission (Brussels)
- ▶ OECD (Paris)
- ▶ Robeco Conference on Sustainable Finance 2020 (keynote)
- ▶ Dag van de Filantropie 2019 (Amsterdam), session chair
- ▶ Keynote speaker at the Ministry of Foreign Affairs Sustainability Department
- ▶ Authority Financial Markets (AFM) of the Netherlands (audience: regulators)
- ▶ Central Planning Bureau (CPB) (audience: policy makers)
- ▶ International Center for Pension Management (ICPM) (audience: pension fund managers)
- ▶ SPO workshop on sustainable finance (audience: pension fund managers)
- ▶ CASE Lowlands Conference (audience: fundraisers of Dutch & Belgium universities)
- ▶ Fundraising workshop for Dutch museums (Amsterdam)

Joint Projects with Financial and Policy Institutions (among others)

ABN AMRO Bank, ASN Bank, Deutsche Bank, IncluSIF, Loyalis, Ministry of Defense, Pensioenfonds Detailhandel, Rabobank, Robeco, Triodos Bank, USS.

Media Coverage (among others)

- New York Times, The Atlantic, Washington Post, The Guardian, BBC News, Süddeutsche Zeitung, Der Spiegel, Die Zeit, Die Presse, Het Laatste Nieuws
- Forbes, New Scientist, Newsweek, Scientific American, Time Magazine, Bloomberg
- Algemeen Dagblad, Financieele Dagblad, NRC Handelsblad, Telegraaf, Trouw, Volkskrant

Radio and Television Coverage (among others)

- Sky News, BBC Radio, RTL Z nieuws, Editie NL (RTL4), Radio 1, Radio 2, BNR Nieuwsradio, Podcast De Dag (NPO Radio 1), Q Music, Slam! FM.
- YouTube Channel “The Impact of Giving”
<https://www.youtube.com/c/ProfPaulSmeets>

Teaching

Supervision

- Post-docs (Katrin Gödker & Marco Ceccarelli)
- 5 ongoing PhD Students (Samara Cooper, Inka Eberhardt, Janek Kretschmer, Marten Laudi & Lidwien Sol) & 1 graduated PhD student (Dr. Tobias Ruof)

- Junior Researcher (Robin Aarts)
- 6 ongoing Master students
- Honor students

Educational Development

2022	Course Developer “Detecting Nonsense Research”
2020 – present	Program Leader Sustainable Finance Master Program
2020 - present	Coordination Honor Students Program at Maastricht University School of Business and Economics (SBE)
2020	Assurance of Learning (AOL) Committee Finance Master Programs
2019 – present	Program Committee (Educational development at SBE)
2018 – present	PhD Workshop organizer GRASFI conference
2014 – present	Co-Founder Sustainable Finance Master Program
2014 - present	Course Developer Sustainable and Responsible Investments (MSc)
2016 - present	Co-Founder and host SBE Science Slam
2015 - 2017	Brown Bottle seminars
2014 - 2016	Coordinator Ethics, Responsibility and Sustainability for School of Business and Economics, Maastricht University
2014	Committee for development of a Bachelor program in Emerging Markets, Maastricht University
2012 -2016	Course Corporate Finance (BSc) for liberal arts students

Courses

2022	Detecting Nonsense Research (BSc, Course Coordinator)
2014 – present	Sustainable and Responsible Investments (MSc, Course Coordinator)
2012 – 2016	Corporate Finance (BSc, Course Coordinator)
2014, 2008-2011	Behavioral Finance (MSc, Tutor)
2013	PhD course at the University of Toulouse (External teacher)
2007 – 2011	Financial Risk Management (MSc, Tutor)
2007	International Financial Management (BSc, Tutor)

Other Professional Activities (among others)

2021 - present	Advicor Dutch Ministry of Finance on healthy financial consumer behavior
2021 – present	Jury of the Impact Challenge (most impactful charities)
2021 - present	European Research Network on Philanthropy (ERNOP)
2020	Committee member on tax deductibility of charitable giving (report handed over to the Ministry of Finance)
2019 – 2020	Creation evaluation protocol of the largest European Social Impact Bond (with the Dutch Ministry of Defense and IncluSIF)

2017 – 2019	Advisory board member of Vimco Luxemburg (advising on sustainable investments and effective philanthropy)
2016 – present	Advisory board member of the Equileap Foundation (advising on gender equality and finance)
2017 – 2021	Member of the Maastricht Young Academy
2017 – present	Netspar Fellow

Referee

- Quarterly Journal of Economics (QJE), Review of Economic Studies (REStud), Economic Journal, American Economic Journal: Applied, European Economic Review, Scandinavian Journal of Economics
- Journal of Finance (JF), Review of Financial Studies (RFS), Review of Finance, Journal of Financial and Quantitative Analysis (JFQA), Journal of Banking and Finance, Journal of Corporate Finance, Journal of Financial Intermediation
- Management Science, Marketing Science
- Organizational Behavior and Human Decision Processes (OBHDP), Journal of Economic Behavior and Organization (JEBO), Journal of Economic Psychology, Journal of Behavioral and Experimental Economics
- Social Psychological and Personality Science (SPPS), Journal of Experimental Psychology: Applied, Psychoneuroendocrinology
- Swiss National Science Foundation