

## University of Groningen

### Falling for Rising Temperatures?

Trinks, Arjan

DOI:  
[10.33612/diss.118608275](https://doi.org/10.33612/diss.118608275)

**IMPORTANT NOTE: You are advised to consult the publisher's version (publisher's PDF) if you wish to cite from it. Please check the document version below.**

*Document Version*  
Publisher's PDF, also known as Version of record

*Publication date:*  
2020

[Link to publication in University of Groningen/UMCG research database](#)

*Citation for published version (APA):*

Trinks, A. (2020). *Falling for Rising Temperatures? finance in a carbon-constrained world*. University of Groningen, SOM research school. <https://doi.org/10.33612/diss.118608275>

#### Copyright

Other than for strictly personal use, it is not permitted to download or to forward/distribute the text or part of it without the consent of the author(s) and/or copyright holder(s), unless the work is under an open content license (like Creative Commons).

The publication may also be distributed here under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license. More information can be found on the University of Groningen website: <https://www.rug.nl/library/open-access/self-archiving-pure/taverne-amendment>.

#### Take-down policy

If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.

Downloaded from the University of Groningen/UMCG research database (Pure): <http://www.rug.nl/research/portal>. For technical reasons the number of authors shown on this cover page is limited to 10 maximum.

*Propositions belonging to the PhD thesis*

**Falling for Rising Temperatures?**

Finance in a carbon-constrained world

by

**Arjan Trinks**

1. Fossil fuel divestment does not impair financial performance in portfolios (Chapter 2).
2. Carbon intensity positively impacts financial risk in individual assets and stock portfolios (Chapter 3).
3. Carbon-efficient production can be valuable from both operational performance and risk management perspectives (Chapter 4).
4. Firms tend to account for future carbon constraints internally when public emission-reduction policies are sufficiently stringent and tangible (Chapter 5).
5. So-called ‘non-financial information’ is not always non-financial (This thesis).
6. It is a common but misleading practice to rate large carbon emitters as ‘environmentally friendly’ or ‘sustainable’ (Chapter 3).
7. Not everything that can be counted counts (attributed to Albert Einstein, but also reported in earlier works, which apparently don’t count).
8. Economics without ethics is a caricature. Ethics without economics is a fairy tale (Jakub Bożydar Wiśniewski).
9. When it comes to addressing climate change, there is no plan(et) B (Ban Ki-moon).
10. The rapid increase in popular and academic usage of the word ‘sustainable’ is unsustainable.
11. It’s not easy bein’ green (Kermit the Frog).