



AXA IM and the AXA Research Fund join forces with Paris School of Economics (PSE) to launch a new Research Chair:  
“For a successful Energy transition”

**AXA Investment Managers (AXA IM) and the AXA Research Fund have joined forces with Paris School of Economics (PSE) to launch a new Research Chair “For a successful Energy transition”, in order to further identify the conditions for an energy transition to a net zero emissions world.**

This Chair incorporates three pillars:

- To better understand the scale of the cost induced by the energy transition, in particular **assess the impact of climate policies in terms of stranded assets and green investments**,
- To identify the **macroeconomic scenarios** of the transition and their consequences,
- To reassess the instruments of **climate policies** in terms of their social and political acceptability.

Led by **Mouez Fodha (PSE, Paris 1 Panthéon-Sorbonne University)**, **Fanny Henriët (PSE, CNRS)** and **Katheline Schubert (PSE, Paris 1 Panthéon-Sorbonne University)**, the Chair aims to create a privileged forum for collaboration between investment experts, researchers and practitioners. The considerations will be fed by work combining theoretical analysis of mechanisms, simulations and empirical estimates based on historical data. Surveys and experiments will be conducted to better understand the preferences and behaviour of individuals towards the types of instruments that can be used to drive the energy transition and the link in the development of trust towards institutions.

Scientific estimates of the carbon budget (the amount of CO<sub>2</sub> that we can still emit into the atmosphere while limiting the temperature increase to +2°C) conclude that it is a necessity to reach the objective of net zero emissions by 2050. This emergency requires major structural changes, with a prior transition phase that must consider our societies’ energy choices, but also institutional, financial, budgetary, social and political choices.

**Gilles Moëc, AXA Group Chief Economist and Head of Research at AXA IM**, said: *“By partnering with Paris School of Economics to create this Chair, AXA IM wishes to contribute to the effort to mitigate the effects of climate change and foster the transition to a more sustainable future. Some solutions to these issues do not yet exist. Collaborating with scientific and academic communities is therefore essential to identify solutions and new approaches to fight climate change.”*

AXA IM, the AXA Research Fund and PSE would like to make the newly launched Chair a shared place for an informed public on the topic, with the objective to improve knowledge by considering instruments beyond the taxation of carbon emissions to conciliate efficiency and social support, through events, seminars and scientific contributions.

**Marie Bogataj, Head of the AXA Research Fund and Group Foresight**, said: *“The AXA Research Fund’s mission is to address major societal challenges by supporting decision-making with scientific knowledge and dialogue with relevant experts. On this specific AXA-PSE Chair, we are partnering with AXA IM to build a collaborative platform on the interdisciplinary topic of efficient and fair ecological transition.”*

**Jean-Olivier Hairault, Director of Paris School of Economics (PSE)**, said: *“This partnership with AXA is emblematic of the PSE’s ever-stronger commitment to the energy transition, to study the technological, financial and social conditions and implications. It also reflects PSE’s commitment to create innovative shared spaces for researchers and practitioners.”*

The Steering Committee brings together the Chair’s holders, a representative of the PSE management and representatives of AXA: **Gilles Moëc** (AXA Group Chief Economist and Head of Research at AXA IM), **Nancie Vendette** (Head of Communication, Corporate Responsibility and Smart Working at AXA IM) and **Marie Bogataj** (Head of the AXA Research Fund and Group Foresight).

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**About AXA Investment Managers**

**AXA Investment Managers (AXA IM)** is a responsible asset manager, actively investing for the long-term to help its clients, its people and the world to prosper.

**Investment  
Managers**

Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €887 billion in assets as at the end of December 2021.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable or impact assets as at the end of December 2021. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2021, AXA IM employs over 2,460 employees around the world, operates out of 23 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

To learn more: <https://www.axa-im.com/>

**About the AXA Research Fund**

**AXA's** scientific philanthropy initiative is committed to supporting top-tier and transformative academic research on major global risks and to help disseminate this knowledge to inform decision making and contribute to societal progress.

**Research Fund**

To learn more: [www.axa-research.org](http://www.axa-research.org)

**About Paris School of Economics (PSE)**

Paris School of Economics (PSE) is one of the top-ranking economics research and training centres and is ranked as one of the top economics departments in Europe, one of the top five in the world according to the RePEc ranking.

**PARIS SCHOOL OF ECONOMICS**  
ÉCOLE D'ÉCONOMIE DE PARIS

PSE is covering a broad range of topics, in most domains of economics. One of PSE's missions is to strengthen dialogue between academic research and public and private companies, via its partnership programme, which works through Research Chairs. PSE brings together a community of nearly 150 researchers and 155 PhD students.

To learn more: <https://www.parisschoolofeconomics.eu>