



PHD DISSERTATION DEFENSE

ESSAYS IN ECOLOGICAL ECONOMICS

MOLLY LASSITER

PhD Candidate

Bren School

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Bren Hall 1520

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Committee Members: Chris Costello, Paulina Oliva

ABSTRACT My research addresses three distinct questions within ecological economics. In my first chapter, I derive the implications of ambiguity aversion for fishery management. Fishery collapse is a common problem worldwide, and harvest takes place under conditions of great uncertainty about stock levels. I develop and simulate a theoretical model to examine whether preferences of aversion to this type of uncertainty, known as ambiguity, can contribute to fishing past the point of sustainable harvest. I find that ambiguity averse fishermen harvest more aggressively. My second chapter investigates the relationship between social capital and land trust success. Although a large fraction of land conserved in the US is conserved privately through land trusts, not much is known about what factors lead to land trust success. I develop a theoretical model relating social capital to land trust success, accounting for land trust size. I test this model empirically using data from the Land Trust Alliance and find that increased social capital leads to land trust success. My third chapter deals with corporate environmental, social, and governance (ESG) reputation risk and financial performance. Interest in ESG performance (both by consumers and investors) has become an increasing trend, with many companies investing in corporate social responsibility measures to help regulate the company's actions. My research analyzes the link between firm ESG reputation risk and financial performance and finds that low ESG reputation risk is associated with high financial performance.

BIO Molly Lassiter's research answers questions of ecological significance using economic techniques. Her areas of interest include sustainable renewable resource management, decision making under great uncertainty, the role of social capital in environmental pursuits, drivers of successful environmental institutions, and corporate social responsibility. To these ends, her dissertation research involves three primary projects that employ both theoretical and empirical tools: optimal fishery management under great uncertainty, social capital as a driver of land trust success, and ESG reputation risk and financial performance. Molly holds a BS in biology from Davidson College and a MA in financial economics from Universidad Carlos III in Madrid.

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