Northwestern | Kellogg
THE MOSKOWITZ PRIZE

CALL FOR PAPERS

31st Annual Moskowitz Prize for Outstanding Quantitative Research in Sustainable and Responsible Investing

Submission Deadline: June 30, 2026

THE PRIZE

The Moskowitz Prize is awarded each year to the paper best representing outstanding research on sustainable and responsible investing and the financial implications of responsible business practices in capital markets.

The Moskowitz Prize recognizes outstanding quantitative research papers that are relevant to investment practitioners in sustainable and responsible finance. Although the prize is usually awarded to a finance paper, past winners have been from the fields of economics and management as well.

HISTORY & PURPOSE

The prize is named for Milton Moskowitz (1932-2019), one of the field's first and most innovative investigators, whose pioneering legacy continues through the Moskowitz Prize. In 2020 the Moskowitz Prize became an initiative of Northwestern University's Kellogg School of Management. First presented in 1996 by the U.S. Social Investment Forum, the Prize was awarded by UC Berkeley's Haas School of Business from 2005-2019. Kellogg is honored to carry forward the legacy of work that has made the Prize the most prestigious research award in sustainable finance.

ELIGIBILITY

- Both published papers and working papers are eligible. Working papers should be of a quality suitable for publication in a peer-reviewed academic journal.
- Papers will be considered for the Prize only once.
- Past winners are welcome to enter the competition with new work, and multiple submissions from an author/group of authors are accepted.

JUDGING

Each year's prize-winning paper is selected by a panel of judges from academia and the investment industry. Honorable mentions or additional monetary prizes may be awarded at the judges' discretion.

Judging criteria include:

- Significance to practitioners of sustainable and/or responsible investment
- Innovativeness of research question and approach
- Appropriateness and rigor of methods

2026 Judges:

Brian Bruce	Chair, Board of Directors, The Center for Investment Research; Editor, The Journal of Impact & ESG Investing
Dave Chen	CEO, Equilibrium Capital; Adjunct Professor of Finance, Faculty Lead of Impact Investing, Kellogg School of Management, Northwestern University
Francesca Cornelli	Dean, Donald P. Jacobs Chair in Finance, Kellogg School of Management, Northwestern University
Jeroen Derwall	Tenured Assistant Professor of Finance, Maastricht University; Associate Professor of Sustainable Finance, Utrecht University; Co-Founder, ECCE - The European Center for Sustainable Finance
Dan DiBartolomeo	CEO, Northfield Information Services
Caroline Flammer	A. Barton Hepburn Professor of Economics, School of International and Public Affairs (SIPA), Columbia Climate School
Lisa Goldberg	Professor of the Practice of Economics and co-Director, Consortium for Data Analytics in Risk, UC Berkeley; Managing Director and Head of Research, Aperio Group at BlackRock
Nadja Guenster	Professor of International Financial Management, University of Münster
Andrew Karolyi	Harold Bierman, Jr. Distinguished Professor of Management, Charles Field Knight Dean of the Cornell SC Johnson College of Business
Kees Koedijk	Professor of Finance, Utrecht University; Distinguished Research Professor, Shanghai University of Finance and Economics; Fellow of the Centre for Economic Policy Research (CEPR) London
Philipp Krueger	Full Professor of Responsible Finance, University of Geneva; Senior Chair, Swiss Finance Institute
Lloyd Kurtz	Senior Portfolio Manager, Montecito Bank & Trust; Visiting Scholar, Kellogg School of Management, Northwestern University
Hao Liang	President's Chair Professor in Finance & Founding Director of Institute for Business Impact, Nanyang Technological University
David Matsa	Alan E. Peterson Distinguished Professor of Finance, Kellogg School of Management, Northwestern University; Research Associate, National Bureau of Economics
Lilian Ng	Professor of Finance, Scotiabank Chair in International Finance, Schulich School of Business, York University

Laura Starks	George Kozmetsky Centennial University Distinguished Chair, McCombs School of Business, University of Texas at Austin
Yuxia (Sarine) Zou	Assistant Professor of Accounting, Nanyang Business School, Nanyang Technological University

AWARD DETAILS

The winning paper author(s) will receive a monetary **award of $7,500**, while the runner-up paper's author(s) will receive a monetary **award of $2,500**.

The winning paper's authors will also be invited to present at various industry and academic events as opportunities arise.

SUBMISSION REQUIREMENTS

- An anonymized PDF copy of your paper (only include title; remove author names
- A non-anonymized PDF copy of your paper (include title and author names)
- Submitting author contact information
- Names and contact information for additional authors

QUESTIONS

For questions regarding submission, please contact socialimpactandsustainability@kellogg.northwestern.edu; for other questions regarding the Prize, please contact Faculty Co-Chair Lloyd Kurtz at lloyd.kurtz@kellogg.northwestern.edu.

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