

Alice ELIET-DOILLET

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RESEARCH INTERESTS

Empirical Corporate Finance, Venture Capital, Innovation, Climate Finance

REFERENCES

Ruediger Fahlenbrach (advisor)

Professor of Finance
EPFL
Swiss Finance Institute
1015 Lausanne, Switzerland
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Andreas Fuster

Associate Professor of Finance
EPFL
Swiss Finance Institute
1015 Lausanne, Switzerland
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Laura T. Starks

Professor of Finance
University of Texas at Austin
McCombs School of Business
Austin, TX 78712, USA
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EDUCATION

EPFL & Swiss Finance Institute

PhD in Finance 2020 - 2026
(expected)

University of Texas at Austin

Visiting Scholar in the Finance Department Spring 2025
Hosting Professor: Laura T. Starks

Nanyang Technological University

Visiting Scholar in the Finance Department Summer 2024
Hosting Professor: Angie Low

ENSAE Institut Polytechnique Paris

Master - Data Science 2018 - 2019

Sciences Po Paris

Bachelor and MSc. in Economics 2012 - 2017

Sorbonne Universite

Bachelor in Mathematics 2012 - 2015
Graduated with Highest Honors

JOB MARKET PAPER

From D.C. To VC: Leveraging Government Expertise in Venture Capital

Venture capitalists hire skilled professionals to screen and mentor portfolio companies from a variety of backgrounds. I build a new dataset linking career transitions from U.S. agencies into VC firms and document a rising flow of senior government officials into decision-making roles at startups and VC firms. Using a plausibly exogenous shock to the supply of former officials, I find that startups in which a former official serves as lead partner or VC-appointed director secure more federal awards and are more likely to obtain follow-on financing. Evidence from the timing of awards around cooling-off rules indicates that, beyond procedural know-how, relational access contributes to these gains.

Presentations: Workshop on Entrepreneurial Finance and Innovation (WEFI) Fellow Conference (2025), UT Austin (brown bag), Baylor University (brown bag), Bocconi Doctoral Workshop in Entrepreneurship, Lugano Product Market Summer School

WORKING PAPERS

1. Involuntary Disclosures Through Climate Litigations: Impact on Investors and Corporate Policies

I study the role of involuntary disclosures in steering environmental governance. Using a sample of climate litigations filed between 2012 and 2019, I examine whether these litigations shed new light on defendant firms' climate risks and whether this information is relevant enough to trigger investors' reactions and impact corporate policies. I find that on average climate litigations have no significant effect on firm value or on emissions, and do not lead to divestments by green institutional investors. However, cases that attract investors' attention do lead to significant reductions in emissions for the defendant firms. In contrast, I find little evidence that climate litigations contribute to self-disciplining effects on non-targeted peer companies.

2. Can Unconventional Monetary Policy Contribute to Climate Action?

with Andrea Maino

We investigate whether and how central banks can redirect financial flows toward decreasing the environmental footprint of firms. We focus on the July 2021 *Monetary Policy Strategy Review* of the European Central Bank, which unexpectedly dedicated a whole workstream to climate change. We find that this announcement had a significant effect on green bonds: ECB-eligible green bonds' Yield-to-Maturity decreased compared to equivalent conventional bonds. Firms incorporated in the Eurozone reacted by increasing the amount of green bonds issued, particularly in the investment-grade segment. In contrast, we find that the announcement did not boost the probability of signing a Net-Zero commitment for Eurozone-incorporated firms, raising questions about whether central bank policies can influence firms' longer-term policies.

TEACHING EXPERIENCE

Venture Capital

2025 -

Teaching Assistant for Professor Ruediger Fahlenbrach, EPFL

Ethical Behavior in the Financial Industry

2022 -

Teaching Assistant for Aziz Nahas, EPFL

Principles of Finance

2021 - 2024

Teaching Assistant for Professor Erwan Morellec, EPFL

Econometrics

2021 - 2022

Teaching Assistant for Professor Andreas Fuster, EPFL

AWARDS

AFA PhD Travel Grant

2025

Swiss Finance Institute Best Discussant Doctoral Award

2024

AFA PhD Travel Grant

2023

Finalist ECB Young Economist Prize

2022

TRAININGS

WEFI Fellow

2024 -

Organized by Professor Michael Ewens, Columbia Business School

NBER Entrepreneurship Bootcamp

July 2024

Organized by Professor David Robinson, Duke University's Fuqua School of Business

PROFESSIONAL AND ADMINISTRATIVE SERVICE

EPFL Corporate Finance PhD Workshop Organizer

2021 - 2024

PhD Representative, EPFL

2021 - 2023

CONFERENCE AND SEMINAR PRESENTATIONS

AFA (poster session)	2025
Workshop on Entrepreneurial Finance and Innovation (WEFI) Fellow Conference	
UT Austin Brown Bag Seminar	
Baylor University Brown Bag Seminar	
Bocconi Doctoral Workshop in Entrepreneurship	
Lugano Product Market Summer School	
Yale Initiative in Sustainable Finance	2024
Swiss Finance Institute (SFI) PhD Workshop	
7th Annual GRASFI Conference	
2nd European Sustainable Finance PhD Workshop	
EHL Sustainable Investing Forum	
Swiss Finance Institute (SFI) Research Days	
Alliance for Research on Corporate Sustainability (ARCS) Annual Conference	
University of Geneva Brown Bag Seminar	2023
Climate Change and the Financial System: Challenges and Opportunities for Central Banks (poster session)	
39th Conference of the French Finance Association	
Durham Conference for Finance Job Market Papers	
ECB Young Economist Prize (poster session)	2022
EPFL/University of Lausanne PhD Workshop	
EU Commission JRC Summer School on Sustainable Finance	

WORK EXPERIENCE

Califrais	2019 - 2020
Data Scientist in the Machine Learning Lab	<i>France</i>
European Central Bank	2017 - 2018
Research Assistant - Monetary Policy Research Division	<i>Germany</i>

LANGUAGES

English (Fluent) / French (Native) / Italian (Intermediate)

Last updated: October 2025