

Propositions belonging to the dissertation of H.S. Toxopeus

1. We need to reflect upon and rethink the way in which we live, work and organise in order to shift to an economy that functions within planetary boundaries (this dissertation, Ch 1)
2. Firm-financier relationships can enable finance for sustainable innovation by helping overcome both principal-agent and collective action problems (this dissertation, Ch 2, 4, 5, 8, 9)
3. Rules embedded in crowdfunding can foster collective action for financing sustainable entrepreneurship through network-based funding, heterogeneous contributions/payoffs and aggregation in thresholds (this dissertation, Ch 4)
4. While longer-lasting assets produced in sustainable innovation should intuitively serve as valuable collateral for external finance, their innovative nature often causes low collateral value due to asset- and firm-specificity, with subsequent low market values if a firm defaults (this dissertation, Ch 5)
5. Crowdfunders who are also user of an enterprise have on average less investment experience than non-user crowdfunders, but do not display lower levels of financial literacy (this dissertation, Ch 8)
6. Expressing the value of collective goods in monetary terms facilitates comparability of value, but does not automatically create the willingness to pay the price to govern such goods sustainably.
7. By ‘stacking’ different monetary and non-monetary values of sustainable innovations, the sum of private and public benefits can outweigh the total costs of investment.
8. A diverse, resilient society requires a diverse, resilient financial sector.
9. It is in the interest of financial players themselves to include sustainability criteria in their financial decision-making, as sustainable development of our societies and ecosystems is a prerequisite for a stable financial sector in the long-term.
10. Innovation in financial instruments should not automatically be applauded; instead such innovation should be scrutinized for its ability to facilitate sustainable societies.
11. Meer dan je best kun je niet doen. (Jolanthe Toxopeus-Landstra)