



Risk Management and
Decision Processes Center

UNDERGRAD STUDENT FELLOWS PROGRAM

APPLICATIONS OPEN FOR 2021-2022

About the Wharton Risk Center

The Wharton Risk Management and Decision Processes Center at the University of Pennsylvania is recognized worldwide as a leader in risk-related research and policy analysis. Established in 1985, the Risk Center undertakes cutting-edge research on a range of risk-related topics, promotes multi-disciplinary investigations to analyze societal challenges, and engages in cross-sector collaborations to develop innovative policy solutions to improve resilience across sectors and scales through our Policy Incubator. The Center's work is currently focused around five thematic areas through our research labs: (1) disaster risk management, (2) business, climate, and environment, (3) risk communication & decision-making, (4) behavioral science & technology, and (5) political risk.

Overview of the Undergraduate Fellows Program

The Wharton Risk Center's Undergraduate Fellows Program is entering its second year. For the 2021-22 academic year, the Center will admit 15-20 highly motivated undergraduates into the second cohort.

The goal of the Undergraduate Fellows Program is to complement students' academic experiences at Penn by providing education, career development, and practical engagement on **climate risk management, disaster resilience, and sustainability topics** that are relevant to private and public sector stakeholders. The program will build an interdisciplinary community of students interested in risk management and resilience.

Student fellows will:

- develop working knowledge of real-world challenges and solutions in climate risk management and public policy,
- gain exposure to academic work on disaster risk management and risk finance,
- become familiar with career options in climate risk management and sustainability fields, and
- network with other students, faculty, and professionals.

Undergraduate Fellows are required to attend a lunchtime seminar every other week throughout the Fall 2021 semester. **Seminars will take place bi-weekly on Wednesdays from 12 until 1:15pm and are mandatory.** In the Spring 2022 semester, students will produce a short-written product on an approved topic. This could take the form of an issue primer, a policy brief, or as a post for the Risk Center's blog, *Lab Notes*. This will require background research the student will undertake in the winter and spring. Students will continue to be given opportunities to check-in with their cohort during the spring semester and will do a short presentation on their chosen topic at the end of the academic year.

Core Program Components

Fall 2021 bi-weekly lunch seminar: Undergraduate fellows are offered direct interaction with Risk Center experts and distinguished visitors through lectures and discussions in the bi-weekly seminar (12:00-1:15pm on Wednesdays) on a wide range of climate risk management, resilience, and sustainability challenges and emerging solutions. Possible topics might include: federal natural disaster policy; public and private climate governance; climate disclosures (such as TCFD); risk communication and decision-making; the role of insurance in coastal adaptation; and housing markets and sea-level rise. Students will be expected to participate actively in seminar discussions.

Note: participation in this seminar is a mandatory component of the fellowship. With ongoing public health risks posed by the Covid-19 pandemic, in-person or virtual participation in the seminar will be determined closer to the start of the fall semester in line with University of Pennsylvania policies and public health guidelines at that time.

Spring 2022 written product and presentation: Undergraduate fellows will write and submit a piece (~1,000 words) on a climate risk management, resilience, or sustainability topic of their choice. The topic and most appropriate format (primer, issue brief, or blog post) will be approved at the end of the fall semester in consultation with Risk Center staff. Fellows have the option of working on teams for policy solutions-oriented topics. The piece will be posted on the Wharton Risk Center's website and distributed via appropriate channels. Students will do a short presentation on their chosen topic to their cohort and Risk Center researchers, affiliated scholars, and practitioners at the end of the spring semester.

Additional Opportunities

- **Special events with Center guests:** In addition to the fall lunch seminars, unique professional and social opportunities will be made available to fellows, some of which will be added to the program throughout the year based on student interest and institutional capacity. Over the course of the fellowship, students will have preferential access to additional small-group conversations with visiting scholars and practitioners from the private and public sectors that cannot be scheduled during the fall. Fellows are also encouraged to attend Risk Center events throughout the year.
- **Career mentorship:** Undergraduate Fellows will receive research and career mentoring from affiliated faculty, visiting scholars, Risk Center staff, postdocs, and distinguished visitors. Hands-on collaboration with experts will hone research and critical thinking skills. The Risk Center strives to meet students' individual needs and provide ample opportunity to engage more deeply with topics of interest.
- **Research assistant and internship opportunities:** A select number of fellows may have the opportunity to apply for a research assistant position or summer internship at the Risk Center or with partner organizations in the Summer of 2022. The Risk Center leverages our expertise in the area of disaster risk management and coastal adaptation to provide guidance for student capstone projects on a case-by-case basis.

- **Join an interdisciplinary community of students interested in risk management and resilience:** The challenge of addressing climate change can be daunting, with adverse impacts already affecting many aspects of people's lives and the economy. Risk management approaches are an effective means of engaging many stakeholders in discussion. The Wharton Risk Center hopes to build a strong community of students oriented to tackling today's challenges through private-public sector partnerships and innovative public policy solutions.

Application Requirements

This is a competitive program intended for undergraduate students from any school or department who have an interest in exploring issues of climate risk management, resilience, and public policy in depth during their time at Penn. Students must be enrolled at Penn for both the fall and spring semesters (possibility of exceptions for students studying abroad during the spring semester). Preference is given to rising junior and senior applicants, and those who have a demonstrated an interest in climate risk management, resilience and/or sustainability through a combination of academics, extra-curricular activities, or past experience.

Application Instructions

If you are interested in being considered for the Wharton Risk Center's Undergraduate Fellows Program, please email the following application materials to hewiley@wharton.upenn.edu with the subject line "Application for Undergraduate Fellows Program." Application materials 1-3 should be merged into one PDF file with a file title in the following format: Full Name_Graduation Year_Application (For example: Benjamin Franklin_22_Application). All applications must be completed and submitted no later than **Monday, March 22nd, 2021**.

1. A one-page statement of interest that discusses why you would like to be a student fellow, what you hope to gain from the fellowship, and any related prior experience.
2. One paragraph summarizing a climate, resilience, or sustainability topic that interests you.
3. A résumé that includes your intended major.
4. A copy of your Penn academic transcript (unofficial copy is fine).

Students will be notified whether they have been accepted to the program by Monday, April 19th, 2021.

Questions? Please email Helen Wiley at hewiley@wharton.upenn.edu.