

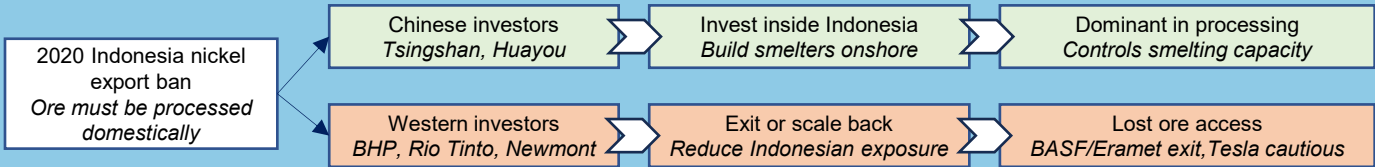
Who plays the waiting games? Investor identity and energy transition critical mineral investment under geopolitical uncertainty

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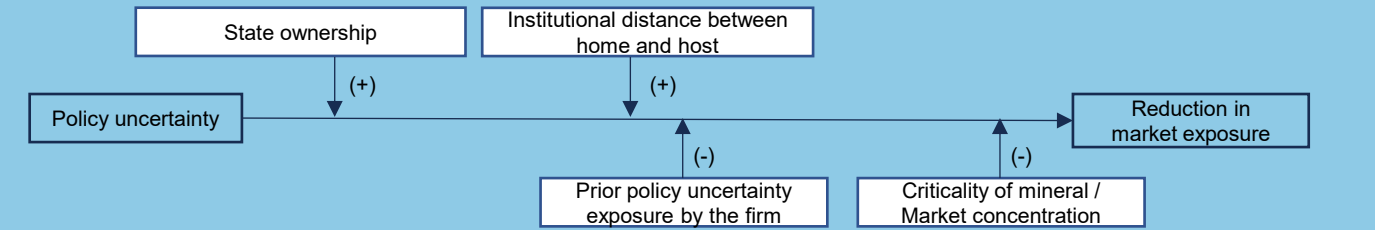


BACKGROUND: The double-edged sword of export bans

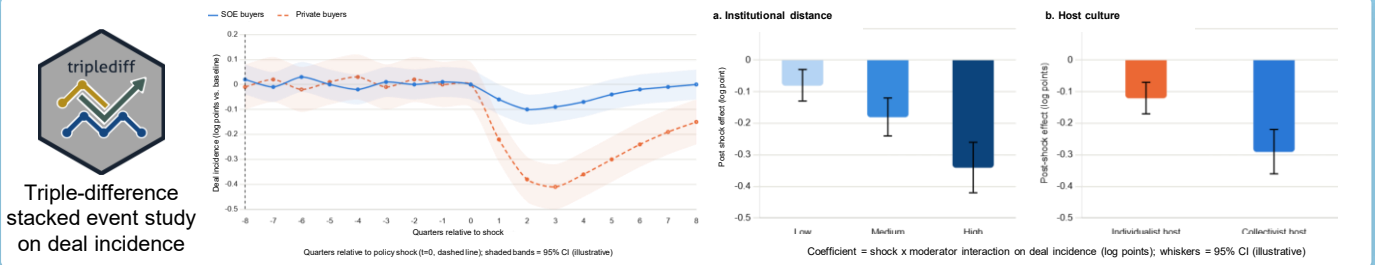


Research Question: *How does the political identity of the investor alter investors response under host-country institutional uncertainty?*

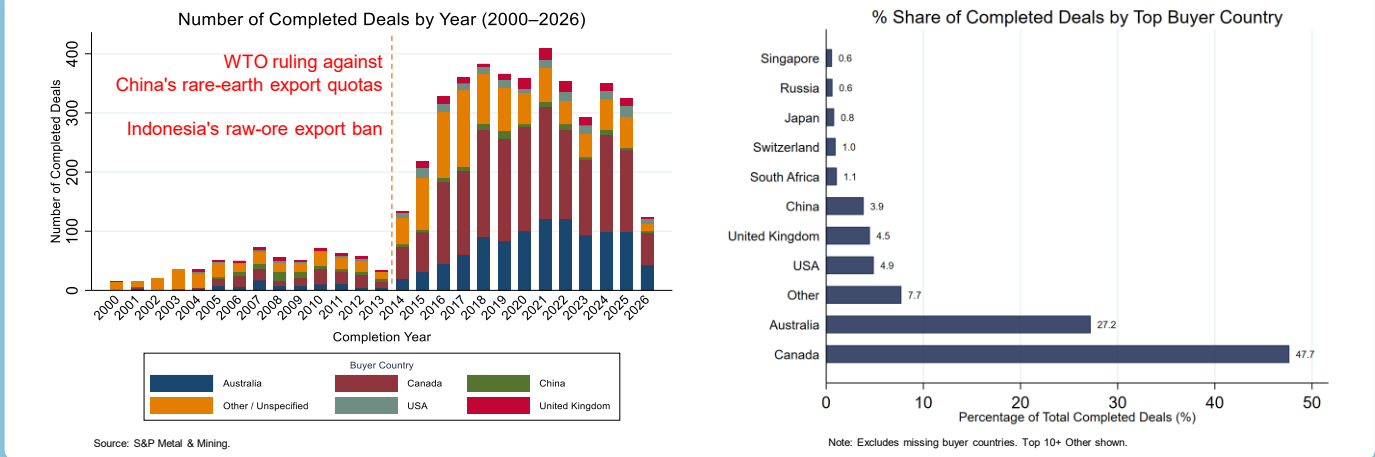
THEORETICAL FRAMEWORK



RESEARCH DESIGN



PRELIMINARY RESULTS



CONTRIBUTIONS

Theoretical

- Reframes option value as investor-relative
- Explains ownership-driven differences in option exercise
- Distinguishes risk absorption from value enhancement.

Policy

- Improve targeting of critical-mineral investment policies
- Account for heterogeneous investor responses
- Design policies around investor-specific incentives.

Managerial

- Inform timing under policy uncertainty
- Guide investment strategies across ownership types
- Distinguish risk tolerance from asset value.