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# Media Release

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## Dr Adam Piovarchy secures PPE Research Consortium grant to explore prediction market ethics

The University of Notre Dame Australia's Institute for Ethics & Society's Dr Adam Piovarchy has secured a prestigious research grant from [The Philosophy, Politics, and Economics \(PPE\) Research Consortium](#), which will support cross-disciplinary research into the social impact of prediction markets.

The two-and-a-half-year project, **Harnessing Greed for Knowledge: The Ethics, Epistemology and Politics of Prediction Markets**, will examine whether markets that reward accurate forecasting can improve society's ability to predict and respond to major risks, including economic crises, political instability, pandemics and environmental disasters.

Prediction markets financially reward accurate forecasting and can outperform polls and experts, but their rapid growth raises ethical, political and epistemic questions.

Drawing on philosophy, politics and economics, Dr Piovarchy said the research will examine the ethical trade-offs these markets raise to inform policy and public debate while minimising risks.

"Though prediction markets have a lot of potential to act as an authoritative source of information that can cut through disagreeing experts and media spin, they can also cause a lot of harm given their similarity to traditional gambling," he said.

"This grant will enable us to examine the many trade-offs they carry, and their political impact on society since their recent legalisation in the United States"

The project brings together an international team of scholars, with Dr Piovarchy serving as a Co-Principal Investigator, collaborating with fellow Co-Principal Investigator Professor Mark Alfano (Macquarie University) and Team Member, Associate Professor Dan Weijers (University of Waikato, New Zealand).

This win builds on Dr Piovarchy's nationally recognised research profile, following his recent [Australian Research Council \(ARC\) Discovery Early Career Researcher Award \(DECRA\)](#).

The grant aligns with the PPE Research Consortium's mission to cultivate a vibrant ecosystem of PPE scholars and to support collaborative research addressing society's most pressing challenges.

Notre Dame, which will serve as the project's administering institution, is proud to support research that

strengthens public understanding, informs policy and promotes the common good.

**-ENDS-**

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