



ALMA MATER STUDIORUM
UNIVERSITA DI BOLOGNA
DEPARTMENT OF ECONOMICS



Position announcement

Post-doctoral researcher in ‘Political economy of sustainable finance’

The Department of Economics of the University of Bologna is currently inviting applications for one post-doctoral researcher position to work on ‘Political economy of sustainable finance’.

Job description

The postholder will develop high-quality academic research on the political economy implications of sustainable finance. Special areas of interest include: (i) central bank communication on climate-related topics; (ii) the role of central banks and financial supervisors in the low-carbon transition; (iii) institutional and governance frameworks to align transition expectations and facilitate a rapid and orderly low-carbon transition.

The position will last two years, with confirmation after one year and possibility of further extension. The position will need to be filled by July 2024. Earlier starting dates can be discussed. The gross annual salary is 35,000€. The salary is exempt of taxation but subject to pension contributions. No teaching is required. We expect the postholder to be based in Bologna. The knowledge of the Italian language is welcome but not a prerequisite.

Job qualifications and requirements

The features of the ideal candidate include:

- A Master and/or Ph.D. in Economics, Political Science or any other field relevant to the project and its methods (or being close to their completion).
- Experience in developing theoretical and/or empirical research on the political economy of financial markets; ideally with a sustainability focus.
- Knowledge of the academic and policy debate on climate change, sustainability transitions and sustainable finance.
- Familiarity with methodological approaches relevant to the call (e.g text/sentiment analysis, topic modelling, qualitative methods).
- Experience in programming (e.g. Matlab, R, Python, Stata and similar software).
- Experience with working as part of a project team.
- International work and study experience.
- Excellent ability in writing and speaking in English.

SMOOTH project

The postholder will participate to the activities of the SMOOTH research project, closely associated to the SMOOTH project funded by the European Research Council. The aim of SMOOTH is to study the dynamic links between macro-financial systems and the transition

to a low-carbon society, and to contribute to the design of policies directed at achieving a rapid and smooth decarbonisation. The SMOOTH project is composed of three main areas of work: i) the study of how expectations, sentiments and cognitive biases affect the carbon intensity of physical and financial investments; ii) the analysis of drivers, transmission channels and macro-financial impacts of transition risks, with a focus on physical and financial stranding risks; iii) the study of the governance and political economy implications of a low-carbon transition, with a focus on the role of central banks and financial regulators. The SMOOTHER project will build on this to: (i) perform laboratory experiments aimed at understanding financial investment decision-making; (ii) develop production network models to understand the implications of global and regional carbon pricing policies; (iii) explore institutional commitment devices. SMOOTHER started in November 2022 and will last four years. It is conducted by an international interdisciplinary research team at the Department of Economics of the University of Bologna, in collaboration with the Milano-based RFF-CMCC European Institute on Economics and the Environment. For more information on the project, please visit: <https://site.unibo.it/smooth/en>.

University of Bologna

The [University of Bologna](#) (UniBo) is the oldest university in the world and regularly features among the top international academic institutions. With 33 departments and a population of 85,000 students from Italy and abroad, it is among the largest universities in Europe. Its main campus is based in Bologna, a vibrant city with a high quality of life and world-class social services. Bologna has a large airport and is connected to the high-speed railway network. The [Department of Economics](#) (DSE) of UniBo is a leading academic institution in several fields of economic research, with a large and expanding environmental economics cluster. The DSE is also a founding member of the Research Institute on Global Challenges and Climate Change (Alma Climate). Both UniBo's [International Desk](#) and Emilia-Romagna region service [it-ER](#) offer information and support to incoming international students and staff.

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