



### **1. Abstract progetto di ricerca**

The project aims to provide new quantitative and econometric tools to (a) measure the impact of the green transition on the economy at the aggregate and sectoral level; (b) help institutions and markets define strategies to better adapt to both short-run and long-run macro risks posed by climate change.

In particular, the project will develop new quantitative frameworks to (i) analyze the implications of the climate transition for sectoral unemployment and inflation; (ii) assess the impact of the transition on public finances and sovereign credit risk. These frameworks will produce new measures of the propagation of climate-related risks across economic sectors and the exposure of the Italian economy to spillover effects from global markets.

### **2. programma delle attività**

The core activities involve designing and refining econometric models of unemployment and sovereign risk, with a focus on models accounting for spillover or network effects.

These models will be applied to real-world data, providing insights into how climate-induced structural transformations affect interconnected economic sectors and public finances, thus helping inform more effective investment decisions and economic policies.

The empirical applications will illustrate the tools' effectiveness in helping markets and institutions navigate climate-related disruptions, ultimately enhancing financing strategies for the green transition and mitigating its social and economic costs.