

Research project
SMOOTH - Sustainable finance for a smooth low-carbon transition
ERC Starting Grant (853050)

The aim of the SMOOTH project 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 project is composed of three main areas of work. First, it will study how expectations, sentiments and cognitive biases affect the carbon intensity of physical and financial investments. Second, it will develop a dynamic macroeconomic modelling framework to analyze the drivers and transmission channels of transition-related disruptions, as well as to identify appropriate policy responses. Third, it will investigate the governance and political economy implications of a low-carbon transition, with a focus on the role of central banks and financial regulators.

SMOOTH will last five years (2020-2025), and will be conducted at the University of Bologna, in collaboration with the RFF-CMCC European Institute on Economics and the Environment.

Job description

The postholder will participate to the project research activities focusing on the analysis of potential stranding of physical assets during the low-carbon transition. The activities will include: analyze and manipulate large multi-regional input-output (MRIO) tables; develop methods and code to quantify the potential stranding of physical assets within production networks; analyze and visualize results; contribute to writing academic articles to be submitted to international peer-reviewed journals. The postholder will be supervised by Prof. Emanuele Campiglio, and will actively collaborate with the rest of the SMOOTH team. Remote working is possible. The knowledge of the Italian language is not a prerequisite.

The position is directed to a junior researcher with experience in fields and methodologies relevant to the project tasks. The features of the ideal candidate include:

- A Bachelor or Master degree in Economics, Environmental Sciences, Resource Management, or related subjects.
- Experience with multi-regional input-output (MRIO) databases.
- Experience with studying and visualizing networks.
- Experience with coding and data management using R.
- Familiarity with network theory and the literature on production networks.
- Familiarity with the literature and debate around asset stranding and sustainable finance.
- Excellent ability in writing and speaking in English.
- Experience with working as part of a project team.