



ALMA MATER STUDIORUM  
UNIVERSITÀ DI BOLOGNA  
DIPARTIMENTO DI SCIENZE AZIENDALI

## **CLIMATE RISK AND SMES' RESILIENCE**

*University of Bologna, Department of Management*

*November 2023*

**ABOUT THE POSITION:** Research fellowship(s), for the execution of research activities within the project entitled “*CLIMATE RISK AND SMES' RESILIENCE*”, according to the annexed Activity Programme. The call for applications for the research fellowship is issued under the University Regulation issued by Rectoral Decree (D.R.) no. 416 of 19/04/2011, Funded by the European Union – Next Generation EU under the National Recovery and Resilience Plan (PNRR) - Mission 4 Education and research - Component 2 From research to business - Investment 1.3 , Notice D.D. 341 del 15/03/2022, from title: Growing Resilient, INclusive and Sustainable, proposal code PE0000018 - CUP J33C22002910001. Relevant information for the job position and application procedure are available at [https://bandi.unibo.it/ricerca/assegni-ricerca?id\\_bando=67123](https://bandi.unibo.it/ricerca/assegni-ricerca?id_bando=67123).

**DESCRIPTION OF THE RESEARCH PROJECT:** Adverse climatic events severely damage property and infrastructure, indirectly impacting national economic development (IPCC 2014; US GCRP 2018). Since climate risk cannot be eliminated or diversified but only mitigated (EY 2016), it must be assessed and appropriately managed to prevent potential systemic shocks. This issue becomes more significant for banks, which are directly exposed (firsthand) and indirectly through the risk linked to individual exposure. Indeed, as intermediaries of savings and investments of companies and households, they can amplify the negative consequences of adverse events related to climate change and the green transition. Therefore, it becomes evident how crucial the indirect measurement of individual exposures is. However, the complexity of this measurement process becomes even more extreme due to the scarcity of detailed data on the exact geographical location and carbon content of individual activities. For this reason, central banks are increasingly interested in understanding how climate risks translate into financial risks and how adverse climatic events can propagate within



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the financial system, creating potential risks to its stability (see Bernardini et al., 2021). Based on this consideration, the project aims to develop a measure of climate risk to which medium and small-sized Italian companies are exposed.

**PERSON SPECIFICATION:** The selection is open to candidates in possession of the following qualifications:

- Master's Degree or equivalent title in Economics, Business, Finance with appropriate scientific and professional curriculum.
- Competences/requirements laid down for candidates:
  - Proven knowledge of main statistical software (STATA, SAS);
  - Proven experience in leading extensive international empirical research;
  - Capability to properly organize and analyze data;
  - Research experience in international universities;
  - Fluent in English, spoken and written.

Candidates must possess the admission requirements on the deadline for submission of applications laid down in this call. Candidates who do not possess the admission requirements will not be considered.

**DURATION:** Full-time.

**LOCATION:** Remote; nonetheless, some meetings at the University of Bologna (Bologna, Italy) are planned.

**REMUNERATION:** The gross amount of the research fellowship contract is € 19.367,00 per annum.

**CLOSING DATE:** 29<sup>th</sup> November 2023 at 23:59 (Europe/Brussels time).

**ENQUIRIES:** *Lorenzo Dal Maso, Associate of Financial Accounting University of Bologna,*  
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