

Emanuele Campiglio

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Contact details

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Current Positions

- 2020-present Associate Professor
University of Bologna, Department of Economics
- 2020-present Affiliated Scientist
RFF-CMCC European Institute on Economics and the Environment (EIEE)
- 2016-present Visiting Fellow
London School of Economics and Political Science, Grantham Research Institute

Past positions

- 2016-2020 Assistant Professor of Climate Economics and Finance
Vienna University of Economics and Business, Department of Socioeconomics
- 2014-2016 LSE Fellow in Environment and Development Economics
London School of Economics, Department of Geography and Environment
- 2012-2014 Post-doctoral researcher (LIMITS Project)
London School of Economics, Grantham Research Institute
- 2010-2012 Researcher (Great Transition Modelling Project)
New Economics Foundation, London

Education

- 2008-2012 Ph.D. in Economics
University of Pavia, Department of Political Economy and Quantitative Methods, Italy
- 2009-2010 Visiting Research Student
SOAS, Department of Economics, London
- 2006-2008 M.Sc. in Cooperation and International Economic Integration
Institute for Advanced Studies (IUSS), Pavia, Italy
- 2006 Summer School on Latin American Economies
UN Economic Commission for Latin America and the Caribbean (CEPAL-ECLAC)
- 2000-2005 B.Sc. in Economics of Public Administration and International Institutions
Bocconi University, Milan, Italy

Publications

Work in progress

‘Optimal climate policy in the face of tipping points and asset stranding’ (with S. Dietz and F. Venmans)

'Capital stranding cascades: The impact of decarbonisation on productive asset utilisation' (with L. Cahen-Fourot, E. Dawkins, A. Godin and E. Kemp-Benedict); Best Paper Award of the European Society for Ecological Economics (ESEE); Best Paper Prize for Research on Climate Finance (GRASFI)

'Cooperating along the green road? How central banks in Europe and China are shaping the transnational governance of sustainable finance' (with N. Robins, Y. Wang, L. Zhang)

'It takes two to dance: Prudential and promotional measures in the European sustainable finance sphere' (with M. Baer)

'Climate financial bubbles: How market sentiments shape the transition to low-carbon capital stock' (with A. Godin and E. Kemp-Benedict)

Journal articles

G. Semieniuk, E. Campiglio, J.F. Mercure, U. Volz and N. Edwards 'Low-carbon transition risks for finance', *Wires Climate Change*, 12(1).

Cahen-Fourot, L., Campiglio, E., Dawkins, E., Godin, A. and Kemp-Benedict E. (2020) 'Looking for the inverted pyramid: An application using input-output networks', *Ecological Economics*, 169.

Campiglio, E., Dafermos, Y., Monnin, P., Ryan-Collins, J., Schotten, G. and Tanaka, M. (2018) 'Climate change challenges for central banks and financial regulators', *Nature Climate Change*, 8, 462-468.

Bowen, A., Campiglio, E., and Herreras Martinez, S. (2017) 'An equal effort approach to assessing the North-South climate finance gap', *Climate Policy*, 17(2), 231-245.

Campiglio, E. (2016) 'Beyond carbon pricing: The role of banking and monetary policies in financing the transition to a low-carbon economy', *Ecological Economics*, 122, 220-230.

Tavoni, M., Kriegler, E., Riahi, K., van Vuuren, D.P., Aboumahboub, T., Bowen, A., Calvin, K., Campiglio, E., Kober, T., Jewell, J., Luderer, G., Marangoni, G., McCollum, D., van Sluisveld, M., Zimmer, A., and van der Zwaan, B. (2015) 'Post-2020 climate agreements in the major economies assessed in the light of global models', *Nature Climate Change*, 5(2), 119-126.

Campiglio, E. (2014) 'The structural shift to green services: A two-sector growth model with public capital and open-access resources', *Structural Change and Economic Dynamics*, 30, 148-161.

Bowen, A., Campiglio, E., and Tavoni, M. (2014), 'A macroeconomic perspective on climate change mitigation: Meeting the financing challenge', *Climate Change Economics*, 5(1).

Bernardo, G., and Campiglio, E. (2014), 'A simple model of income, aggregate demand and the process of credit creation by private banks', *Empirica*, 41(3), 381-405.

Bonatti, L., and Campiglio, E. (2013) 'How can transportation policies affect growth? A theoretical analysis of the long-term effects of alternative mobility systems', *Economic Modelling*, 31, 528-540.

Book chapters

Campiglio, E. (2019) 'Financial regulators and sustainable development', in Chiappero, E. (Ed.) *The rules of Utopia*, Fondazione Giangiacomo Feltrinelli, Milano, pp. 109-125

Campiglio, E., Cahen-Fourot, L. and Monasterolo, I. (2018) 'Finance and sustainability' in Lutter, S., Luks, F., Stagl, S. (Eds.), *Towards a Socio-Ecological Transformation of the Economy*, Background Report for "Growth in Transition", Vienna, 49-59.

Campiglio, E., Godin, A., Kemp-Benedict, E. and Matikainen, S. (2017) 'The tightening links between financial systems and environmental issues' in Arestis, P., and Sawyer, M. *Economic Policies since the Global Financial Crisis*. Palgrave Macmillan, London, 313-356.

Books

Campiglio, E. (2013) *Green Economy* (Original title: *Sai cos'è la green economy?*), 50pp., Bruno Mondadori, Milano.

Campiglio, E. (2012) *The good economy* (Original title: *L'economia buona*), 172 pp., Bruno Mondadori, Milano.

Campiglio, E. (2010) *With the world on shoulders: Global issues and limits to growth* (Original title: *Con il mondo sulle spalle. Questioni globali e limiti alla crescita*), 180 pp., OMP Editore, Pavia.

Other publications

Van den Hurk, B., Otto, I. et al. (2020) 'What can COVID-19 teach us about preparing for climate risks in Europe?', Policy Brief, CASCADES and RECEIPT

Campiglio, E. (2020) 'Low-carbon macro-financial transitions: What could go wrong?', EAERE Magazine, n.10

Dollman, R., Vannicelli, G., Eis J., Campiglio, E. (2020) 'Low-carbon transitions and systemic risk', Vivid Economics, March 2020

Campiglio, E., von Jagow, A., and Monnin, P. (2019) 'Climate risks and financial assets', CEP Discussion Note 2019/2, Council on Economic Policies

Campiglio, E., Gnan, E. and Monasterolo, I. (2018) 'Green finance, regulation and monetary policy', Conference report, Oesterreichische Nationalbank

Campiglio, E., Godin, A. and Kemp-Benedict, E. (2017) 'Networks of stranded assets: A case for a balance sheet approach', *AFD Research Papers*, No. 2017-54, October.

Matikainen, S., Campiglio, E. and Zenghelis, D. (2017) The climate impact of quantitative easing, Policy Paper, Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science.

Campiglio, E. (2016) Finance and climate: Time for 'green' central banking? *Eutopia Magazine*, January.

Campiglio, E. (2012) 'Who should pay for climate? The effect of burden-sharing mechanisms on abatement policies and technological transfers', *Grantham Research Institute Working Papers*, 114.

Grants and awards

2020-2025	ERC Starting Grant Principal investigator, 'SMOOTH: Sustainable Finance for a Smooth Low-Carbon Transition' (€1,500,000)
2019-2023	H2020 CASCADES Project Principal investigator for WU and Work Package leader (€700,000; €7,000,000 in total)
2019-2020	Grant of the Banque National de Belgique (NBB) Participation to the project 'Climate change: Economic impact and Challenges for Central Banks and the Financial System' (€30,000)
2018-2020	Jubiläumsfonds of the Austrian National Bank (OeNB)

	Principal investigator, ‘Smoothing the transition. A harmonised policy response to climate-related risks’ (€117,000)
2016-2020	Mistra Financial Systems Work package leader, ‘Green Macro’ (€ 3,000,000; SEK 30,000,000 in total)
2016	LSE Seed Fund ‘The social and sustainability implications of resource revenue management’ (£3,200)
2016	Teaching Award, London School of Economics and Political Science
2014	Institute for New Economic Thinking (INET) Small research grant (US\$2,500)
2011	Lindau Nobel Laureates Meeting Nomination and Sponsorship by Fondazione Cariplo, Italy
2008	University of Pavia PhD Scholarship (3 years; € 36,000)
2006	Prize Enrico Belloni Award for undergraduate degree dissertations in cooperation issues (€ 5,000)

Teaching experience

2020-present	University of Bologna, Italy Climate macroeconomics and finance (PhD), Environmental and Resource Economics (postgrad), Environmental Economic Policy (undergrad)
2016-present	Vienna University of Economics and Business, Austria Growth, Wellbeing and Development (postgrad), Environmental Change and Policy - Dynamical Systems (postgrad), Finance and Sustainability (undergrad)
2014-2016	London School of Economics and Political Science, UK Environment and Development’ (postgrad), Applied Environmental Economics (undergrad), Sustainable Development (undergrad) Recipient of the LSE Teaching Award 2016
2010-2012	University College London (UCL), UK GTA for Economics of Growth (undergrad) and Environmental Economics (undergrad)
2007-2008	University of Pavia, Italy GTA for Environmental Economics, Macroeconomics, International Economics and Development Economics (undergrad)
2006	Universidad de San Buena Ventura, Cartagena de Indias, Colombia Teaching assistant and tutor for Development and International Economics

Invited lectures and speeches

09/2020	3rd Bank of Canada FSRC Macro-Finance Conference
08/2020	‘The Economics of Climate Change – a Central Bank Perspective’; Summer school of the Oesterreichische Nationalbank
03/2020	‘Approaches to climate-related macro-financial modelling’; London School of Economics
02/2020	‘Ecological macroeconomics and finance’; Central European University; Budapest
11/2019	‘Ten Years after Pittsburgh: Changing Finance for Good?’; Finance Watch; Brussels
11/2019	‘Macroeconomic modelling of climate change and the low-carbon transition’; Italian Association of Environmental and Resource Economists (IAERE); Rome

09/2019 'Climate change and the role of central banks'; Narodowy Bank Polski and Bruegel Institute; Warsaw

06/2019 IOSCO Sustainable Finance Network Stakeholder meeting; Finansinspektionen; Stockholm

06/2019 'Green and Sustainable Assets Conference'; Natixis; Paris

11/2018 'Economy and environment: Challenges for a socio-ecological transformation'; Growth in Transition conference; Vienna

10/2018 'October Days for Sustainable Development'; European Investment Bank Institute; Luxembourg

05/2018 'Green finance, regulation and monetary policy'; OeNB, SUERF and WU; Vienna

04/2017 'Financing the energy transition to avoid systemic risks'; Real Instituto Elcano, Madrid

03/2017 'The tightening links between financial systems and the low-carbon transition'; Cambridge Trust for New Thinking in Economics

12/2016 Lecture on 'Central banking, financial regulation and environmental sustainability'; IIB Outreach event on 'Innovations in sustainable investing'

02/2016 Lecture on 'Macroeconomics of climate change mitigation and green growth'; Master in Cooperation and Development, University of Pavia

10/2015 Invited contribution to 'Finance for Dummies' event; Internazionale Festival, Ferrara

02/2015 Lecture on 'Sustainability of development'; Expo School, Milano

07/2013 Invited contribution for the workshop on 'Achieving 2°C climate stabilisation: macroeconomic benefits or costs?'; Trust for New Thinking in Economics, Cambridge

03/2013 Lecture on 'The good economy'; Verona

01/2013 Lecture on 'The good economy'; Pontassieve

11/2012 Invited contribution for the workshop on the 'Economics of Credit and Debt'; INET-CIGI Conference, Waterloo

09/2012 Lecture on the 'Economics of Sustainability'; MSLS Master in Strategic Leadership towards Sustainability; Blekinge Institute of Technology, Karlskrona, Sweden

09/2012 Lecture on 'The good economy'; PordenoneLegge Festival, Pordenone

02/2012 Keynote speech; System Dynamics Society Conference (UK Chapter), London

Refereeing

Cambridge Journal of Economics; Climate Change Economics; Climate Policy; Climatic Change; Ecological Economics; Economic Modelling; Energy Economics; Energy Research and Social Science; Energy for Sustainable Development; Environmental Innovation and Societal Transitions; Environmental Modelling & Software; Environmental Policy and Governance; Global Environmental Change; International Environmental Agreements: Politics, Law and Economics; International Journal of Innovation and Sustainable Development; Journal of Comparative Economics; Journal of Economics Dynamics and Control; Journal of Sustainable Finance & Investment; Journal of the Association of Environmental and Resource Economists; Nature Climate Change; PSL Quarterly Review; Structural Change and Economic Dynamics.

Institute and Faculty of Actuaries; Austrian Nationalbank (OeNB); Federal Ministry of Education and Research in Germany (BMBF).