

Spatial Environmental and Resource Economics

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Although the spatial dimension is embedded in the vast majority of issues studied by environmental and resource economics, its incorporation into economic models - especially in the form of explicit introduction of a spatial transport mechanism - is not widespread. As a result, important aspects of these issues may not be accounted for, which could lead to regulatory inefficiencies.

Prof. Anastasios Xepapadeas will deliver a lecture on the major spatial transport mechanisms, along with the methods to incorporate them into forward-looking optimizing economic models. Furthermore, he will present an extension of Pontryagin's maximum principle under spatial dynamics and explain the emergence of spatial pattern formation through optimal Turing instability. The discussion will cover several examples of the use of spatial dynamics with a special focus on climate change and will illustrate why space matters in environmental and resource economics. Moreover, the differentiation of policy when spatial transport mechanisms are taken into account will be discussed.

The tools presented in the lecture, along with their applications, provide a path for future research in environmental and resource economics in which the underlying spatial dimension - which is very real - is fully considered.

Discussant: Massimiliano Mazzanti, Professor, University of Ferrara

This webinar is part of the FEEM/DeRisk-CO project, which aims at stimulating a debate on the importance of assessing and disclosing climate-related risks and opportunities and their impact on financial performance, with a particular focus on Italian businesses.

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