

# The kick-off meeting of ESG Uptake project



On September 20th, Palazzo Franchetti in Venice hosted the kick-off meeting for “ESG-UPTAKE”, a European project coordinated by my professor [Monica Billio](#) from Ca’ Foscari and directly selected for funding by the Directorate-General for Structural Reform Support of the European Commission (DG Reform). The project aims at providing support to European countries for ESG risk management in the financial sector, a highly-relevant topic in constant development and evolution.

The project will be implemented by a **consortium of research and academic institutions coordinated by the Ca’ Foscari University of Venice**, with the **scientific contribution of the [Leibniz Institute for Financial Research \(SAFE\)](#) of Frankfurt and of the [Vienna University of Economics and Business \(WU\)](#)**. Ca’ Foscari University Foundation will provide support to the Ca Foscari Department of Economics in administrative and research-related activities as an affiliate partner.

*“The aim of the project”* - explains Monica Billio, full professor of Econometrics at the Ca’ Foscari University and scientific coordinator of the project - *“is that of **strengthening the monitoring skills of supervisory bodies across Member States in order to better***

***address ESG risks in the financial sector, drawing also from best practices in the field of reporting systems.***

***Support from research institutions involved in the project will provide national supervisory authorities with the best means and tools to manage ESG risks - also in relation to climate change -, and to subsequently adopt the most suitable control measures.”***

The Research Centers involved in ESG-UPTAKE will support a total of 11 supervisory authorities based in 10 European countries. The Italian authorities which will benefit from the planned education and training activities are the market control authority CONSOB and the insurance sector authority IVASS.

ESG-UPTAKE will be developed over the course of three years, with a total financing of 4 million by the European Union primarily provided through the Technical Support Instrument (TSI).

A project overview is available at the following link:

<https://research.wu.ac.at/de/projects/esg-risk-management-framework-for-the-financial-secto>  
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