

## Seminar:



Thursday, March 14<sup>th</sup> 2024, 16:00 h

Aula B, Dipartimento di Fisica e Chimica Emilio Segrè, Via Archirafi 36

### ***Self-Organized Business Networks***

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**Abstract:** Business networks characterize the organization of production in modern economies. Research in industrial organization has identified the fundamental microeconomic forces that determine firm boundaries and financial economists have classified the frictions that limit firm access to financial markets. In this talk, we show that the web of firm interactions in a business network are best understood when described as a collective phenomenon as usually defined in the analysis of complex systems. We identify the forces that drive the business network toward a self-organized critical state, characterized by fragile behavior and scale-free aggregate statistics and show that the resulting description offers new insights on the optimal design of Environmental, Social, and Governance (ESG) policy.

**Keywords:** Complex systems, Business networks, Self-organized criticality.