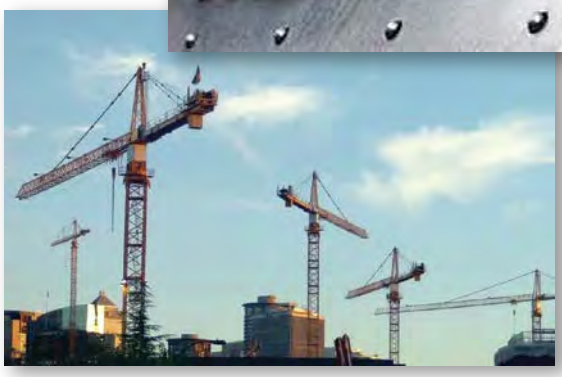
UNIVERSITY OF CAMBRIDGE

Centre for Business Research



Annual Report

1 August 2015 - 31 July 2016

11-12 Trumpington Street, Cambridge CB2 1AG

Foreword

The past year has been one in which several major projects in the CBR were brought to a successful conclusion and new ones began. With a redesigned website and a new blog page, we brought our work to a larger audience than ever before. CBR research contributed in a timely way to debates over Brexit, the disruptive impacts of new technologies, and the role of China in the global economy. The publication in Cambridge University's open-access repository of our extended 'leximetric' datasets made a unique resource on labour and company laws available to the wider research community. In disseminating research based on these datasets we engaged directly with policy makers in Asia, Africa and Latin America as well as closer to home in the EU, OECD and UK government. We collaborated directly with industry-level partners Costain and Pinsent Masons to develop proposals for the improvement of contract design and procurement in the UK civil engineering sector. Thus 2015-16 was, once again, a year of intense activity for the Centre. I am very grateful to all those whose hard work made the last year such a success and would particularly like to thank Andy Cosh (who has stood down as assistant director but continues as a project leader), Andrea Mina (who has taken up an associate professorship at the Santa Ana School of Advanced Studies in Pisa), Enying Zheng (who has been appointed to a tenure track post at the New York Institute of Technology) and Boya Wang (who takes up a post in the private sector in China).

Simon Deakin
Director, CBR

October 2016

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General Overview, Research and Dissemination Highlights

Introduction

The CBR, established in 1994, conducts interdisciplinary, evidence-based research on the determinants of sustainable economic development and growth. CBR research has pioneered new methods of data collection and analysis of enterprise and innovation, novel approaches to macroeconomic modelling, and original datasets tracking legal and regulatory changes and their economic impact over time. Current projects are examining inequality in cities, the effects of IMF structural adjustment policies, macroeconomic projections for the UK economy, social rights and poverty alleviation, law and finance in the BRICS, the role of universities in knowledge exchange, business development in the Cambridge region, and the relationship between contract forms and innovation in construction and infrastructure projects.

The Centre's areas of specialisation include the construction and analysis of large and complex datasets on SMEs and innovation, longitudinal analysis of regulatory change affecting business firms, and fieldwork-based studies of corporate governance and organisational practice. The Centre has made a significant contribution to the development of research methods and theory in the analysis of law and finance. The Centre's research is disseminated to and used by managers, policy-makers and regulators in numerous countries.

The CBR is located at 11-12 Trumpington Street in the centre of Cambridge. In 2015-16 the Centre had 19 members of staff, 16 of whom were research staff, and 3 administrative staff.

This report covers the activities of the CBR from 1 August 2015 to 31 July 2016.

Research Achievements and Results in 2015-16: Overview

In the year under review we completed two major projects funded by the Economic and Social Research Council, one on law and finance in the rising powers, the other on labour law and poverty alleviation in low- and middle-income countries. We also undertook a year-long project funded by Innovate UK on the role of contract design and procurement in promoting innovation in civil construction; this research was undertaken in collaboration with Costain Ltd. and Pinsent Masons LLP. In addition we completed a new round of the Academic Survey of dissemination- related activities and commercialisation of research undertaken in UK universities, and we extended our work mapping business and infrastructure development in the Cambridge region. We also continued our work on economic forecasting. We began new projects, funded by the Cambridge Political Economy Society, on IMF structural adjustment packages, and the effects of austerity on British cities. We also began a new project, funded by the Engineering and Physical Sciences Research Council, on legal aspects of data sharing. Our research outputs appeared in leading journals across several disciplines, including *Journal of Comparative Economics*, *Socio-Economic Review*, *Research Policy* and *Journal of Corporate Law Studies*. We produced a number of research reports based on the results of the 2015-16 Academic Survey and a white paper making policy recommendations for procurement and contract design in construction. Several datasets incorporating new quantitative and qualitative data were archived with the UK Data Service. Our research was fed into policy debates on, among other things, Brexit, China's growth model, corporate governance, labour market reform, and 'disruptive' technologies.

Impact Highlights: Working with Government, Business and Civil Society

Getting Better Data on Labour Regulation

The CBR's new leximetric datasets (https://www.repository.cam.ac.uk/handle/1810/256566) make it possible for the first time to get a systematic picture of long-run trends in labour and financial regulation and to begin the process of analysing the new data in order to test theories and hypotheses on the economic effects of labour and company laws. There has been considerable interest among policy makers in the new labour law datasets. The ILO's 2015 World Employment and Social Outlook report included a chapter containing an analysis based on the data, and in December 2015 Simon Deakin, Zoe Adams and Louise Bishop carried out consultancy work for the Asian Development Bank, using the data. In April 2016 Ewan McGaughey and Parisa Bastani gave a presentation on the dataset to the European Commission in Brussels, and Simon Deakin presented it to the OECD in Paris in June 2016 and the ILO office in Pretoria in July 2016. Simon Deakin gave presentations incorporating analysis of the dataset to conferences in Cape Town (September 2016), Johannesburg (July 2016), Lima (October 2016) and Moscow (November 2016).

Understanding the Role of Contracts and Procurement in Innovation in Complex Projects

A year-long project funded by Innovate UK and involving collaboration between the CBR, Costain Ltd and Pinsent Masons LLP was completed in September 2016 when the results of the research were presented to a conference in London attended by practitioners from various parts of the civil engineering and construction industry. The research examined the role of new procurement practices, including early supplier involvement, and collaborative contract forms, including the New Engineering Contract (NEC), in addressing a tradition of adversarialism in the industry, and in promoting an improved environment for cooperation. The work included a case study of the Crossrail project as well as an industry-wide survey and a number of in-depth inteviews. A series of recommendations were set out in a white paper published in September 2016:
http://www.pinsentmasons.com/en/media/publications/innovation-in-the-supply-chain/.

Dissemination Highlights: Informing Policy Debates

The Great Austerity Debate: An Interactive Play

As part of her research on austerity, Mia Gray contributed to the production of an interactive play, *The Great Austerity Debate*. The play is about 'imagining the future beyond austerity' and poses the questions 'is austerity inevitable', ' is it fair', and 'are there alternatives'? The play went into production in Cambridge in October 2016 and is due to play before audiences in Great Yarmouth, Ireshopeburn, Wolverhampton, Norwich and London during November 2016. An interview with Mia on the background to the play and project can be seen here:
http://festivalofideas.cam.ac.uk/speaker-spotlight-mia-gray.

CBR Blogs: Brexit, Uber, China and more

In the past year we undertook a major revision of the CBR blog page as part of wider changes to the Centre's website, and produced a series of blogs and podcasts which led to a number of references to the Centre's work in the national press. The subject-matter of the blogs and podcasts ranged from Brexit to the rise of Uber and China's economic growth. They included:

Simon Deakin, 'What's next for Brexit?' posted 27 June 2016
http://www.blogs.jbs.cam.ac.uk/cbr/what-next-for-brexit/

Simon Deakin, 'Brexit, labour rights and migration: what's really as stake?' posted 20 June 2016
http://www.blogs.jbs.cam.ac.uk/cbr/brexit-labour-rights-and-migration-whats-really-at-stake/

Simon Deakin, 'Brexit would make the UK less democratic, not more' posted 28 April 2016
http://www.blogs.jbs.cam.ac.uk/cbr/brexit/

Boni Sones, 'George Osborne's 2016 Budget', posted 30 March 2016
http://www.blogs.jbs.cam.ac.uk/cbr/george-osbornes-2016-budget/

Boni Sones, 'The Conservatives' 25 year fight for equality: why reform is on the agenda', posted 22 February 2016
http://www.blogs.jbs.cam.ac.uk/cbr/the-conservatives-twenty-five-year-fight-for-equality-why-reform-is-on-the-agenda-in-2016/

Christopher Markou, 'Keeping the world at arm's length: what the Amish can teach us about technology', posted 17 December 2015
http://www.blogs.jbs.cam.ac.uk/cbr/keeping-the-world-at-arms-length-what-the-amish-can-teach-us-about-technology/

Graham Gudgin and Ken Coutts, 'High household debt and extreme house prices threaten the UK economy and the Chancellor won't balance his budget by 2019/20, says a new economic forecast from the Centre for Business Research – Winter 2015', posted 8 December 2015
http://www.blogs.jbs.cam.ac.uk/cbr/uk-economy-forecast-report/

Boni Sones, 'Women in business and women in politics have much to learn from each other – including how to storm the smoking room and how to break down clubby cultures!', posted 23 November 2015
http://www.blogs.jbs.cam.ac.uk/cbr/women-in-politics/

Simon Deakin and Christopher Markou, 'Will the recent High Court Uber ruling eventually help Google launch driverless cars and what can history tell us about technological change and the law?', posted 28 October 2015
http://www.blogs.jbs.cam.ac.uk/cbr/the-uber-ruling/

Simon Deakin and Boya Wang, 'As the Chinese economy slows we still have much to learn from this emerging market's phenomenal economic transition and its increasing reliance on the rule of law', posted 20 October 2015
http://www.blogs.jbs.cam.ac.uk/cbr/china-emerging-market/

John Buchanan, 'Nikkei's purchase of FT Group may be good for all those concerned', posted 10 August 2015
http://www.blogs.jbs.cam.ac.uk/cbr/nikkeis-purchase-of-ft-group-may-be-good-for-all-those-concerned/

Research Highlights: Quality of Research Outputs

The CBR aims to publish articles on a regular basis in leading or core journals in each of the disciplinary areas in which it carries out research (economics, innovation studies, geography, law, management, accounting, political science and sociology). Because of the uneven flow of research findings, it will not necessarily be possible to produce a large number of outputs in core journals in every year. Our aim is to achieve a substantial number of high-quality outputs over the normal life of a project.

The Centre recognises that not all research outputs will be ideally suited to publication in article form. Thus outputs in the forms of books, book chapters, and governmental reports are also encouraged. The CBR also produces a Special Publications series focusing on evidence-based policy reports and the outputs of public, commissioned evaluation reports. We aim to produce a balanced flow of research outputs of various kinds over the project life cycle.

The Centre does not make a REF submission in its own right. CBR outputs are credited to the university departments of the PIs and researchers concerned. In this way the Centre makes a direct contribution to the REF entries of departments within Cambridge and at other universities (as CBR-based researchers often go on to find employment elsewhere). Feedback received from HEFCE indicates that impact case study material submitted by Cambridge departments drawing on CBR research received the highest (4*) rating in the 2008-13 REF.

Since the start of the 2014-20 REF cycle, CBR research has appeared, or is forthcoming, in the following highly-ranked journals:

Discipline	**Journal**
Economics and Management	Academy of Management Review; California Management Review; Organization Science; Journal of Institutional Economics; Journal of Business Ethics; Corporate Governance: An International Review; International Business Review; Journal of Management Studies; Journal of Governance and Management; Journal of Institutional Economics; Journal of Comparative Eonomics; Review of International Political Economy
Innovation Studies	Research Policy; International Journal of Innovation & Technology Management; Journal of Product Innovation
Law and Socio-Legal Studies	American Journal of Comparative Law; Journal of Law and Society; Journal of Corporate Law Studies
Employment relations	International Labour Review; Industrial Law Journal; British Journal of Industrial Relations; Indian Journal of Labour Economics
Political Science	Governance: An International Journal of Policy, Administration and Institutions

History

The contract between the ESRC and the University of Cambridge under which the CBR was established in 1994 specified a number of aims and objectives to be met by the Scientific Programme of the CBR.

Major advances were expected in these areas:

- the analysis of the interrelationships between management strategy, takeovers and business performance in an international competitive context;
- the analysis of the relationship between corporate governance structures, incentives systems, business performance and the regulatory and legal environment;
- the analysis of policy, entrepreneurial styles, innovation, finance, training and international activity and networking and cooperative activity in relation to the survival, growth and development of small and medium-sized firms.

It was expected that in making these advances, the CBR would make a significant contribution to the construction and analysis of large and complex datasets including survey and panel data.

In order to achieve the objectives set out above, the CBR was to carry out the following actions:

- conduct an interdisciplinary research programme in Business Research;
- construct and maintain survey and related databases necessary for the conduct of Business Research;
- mount a series of workshops and seminars in Business Research;
- produce and distribute a Working Paper Series to disseminate the results of the Centre's research programme;
- maintain contact with researchers in the UK and abroad in cognate areas of research, and with potential users of the output of the Centre's research, in designing and executing the Centre's programme of research.

It was also expected that, in making these advances, the CBR would make significant contributions to the following areas: a) economics, b) human geography, c) management and business studies, and d) socio-legal studies.

In its final report as an ESRC-designated research centre (*Report on Activities 2002-4*), the CBR set out how it had achieved these objectives in the three years prior to the ending of core funding in December 2004. These objectives remained broadly relevant going forward. However, following the ending of core funding, the Centre's management structure was reorganized to reflect a new focus on the twin themes of *Enterprise and Innovation* and *Corporate Governance*. These now correspond to the Centre's two research programmes. The Centre's programme structure is kept under review.

2. Project Reports

Cambridge Ahead: The Cambridge Corporate Database and Regional Growth

Project team: Andy Cosh, Anna Bullock, Jocelyn Probert.
Project dates: 2014-2017.
Funding: Cambridge Ahead consortium, Barclays Bank and the Greater Cambridge Greater Peterborough LEP.

Cambridge Ahead is a business, local government and academic member group dedicated to the successful growth of Cambridge and its region in the long-term. Its members represent a current working population of over 30,000 people in the city and a turnover of over £5billion. The first phase of this project concerned the authoritative analysis of the current scale, make-up and growth rate of economic activity in the region, defined by a 20 mile radius around Cambridge. The CBR was commissioned to create a dashboard to monitor growth in Cambridge. The Cambridge Cluster map http://www.cambridgeahead.co.uk/camclustermap/ provides, for the first time, a sound and robust measure of the Cambridge economy, and how it has been growing over the past four years.

The corporate database currently covers the accounting years from April 2010 to March 2015, but the CBR has been commissioned to both update it to March 2016, but also extend it to cover the area covered by the Greater Cambridge Greater Peterborough LEP; and the new findings will be published in January 2017.

The second part of the project will involve our Forecasting work-stream. The CBR is working with the Local Authorities to take their current economic model input data and add local understanding to it by using local business and sector-specific expectations rather than national ones. For example Cambridge has, with Marshall and its supply chains, a large aerospace component in its economy so the growth expectations of the aerospace sector will feature strongly in the local forecast. Where this breaks down though is that the national forecasts will be dominated by what Rolls Royce and BAe's growth expectations are, which could be very different from Marshall's. This will involve a group of economists and a lengthy programme of interviews which are unlikely to begin before the New Year.

The output of the economic forecasting will then be used to help inform local planning. It will also feed into a programme to explore the different options to accommodate growth which in turn will be used to stimulate and inform a public debate about Cambridge and its growth.

The Cambridge Cluster Map is a big data resource highlighting the data on the cluster of businesses located within 20 miles of Cambridge, UK. It is a free-to-access online resource created by Cambridge Ahead and shows the vibrancy of the Cambridge technology and life science cluster. The links below take you to the cluster map and various analyses of the data underlying it.

http://www.cambridgeahead.co.uk/camclustermap/
http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CBR-database-summary-tables.pdf
http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CORPORATE-CAMBRIDGE-1-Knowledge-Intensity.pdf
http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CORPORATE-CAMBRIDGE-2-Births-and-Deaths.pdf
http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CORPORATE-CAMBRIDGE-3-Employment-growth.pdf

http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CORPORATE-CAMBRIDGE-4-KI-Birth-death-and-growth.pdf
http://www.cambridgeahead.co.uk/wp-content/uploads/2016/03/CORPORATE-CAMBRIDGE-5-Sectoral-growth.pdf

The purpose of this growth project is to combine a top-down employment and population forecast with a bottom-up approach based on business data. This will seek to provide not only an excellent portrayal of the current position, but also disaggregate and improve forecasts for periods relevant to infrastructure planning requirements.

The project and the development of the database that underpins it will be relevant to at least two aspects of Cambridge Ahead's work:

Promoting Cambridge – requires an accurate picture of Cambridge business and trends. It also needs to be able to assess the contribution of Cambridge to the national economy and to understand infrastructure and other constraints inhibiting its growth.

Vision and Growth – the growth project is important beyond the purpose of mapping company data into the macroeconomic model, since it also provides the means to access non-financial data (eg the employment skill sets, land needs etc.) that can provide data for modelling alternative patterns of land use and transport.

The project has developed a unique methodology for analysing business activity and growth in a particular area. The project also involves measuring the extent of research activity outside the corporate sector and the picture that emerges is that Cambridge has a special environment. It is expected that funding for this project will continue into 2016.

Academic Survey (2015-16)

Project leader: Michael Kitson.
Co-investigators: Ammon Salter (Bath), Alan Hughes (CBR and Imperial College, London).
Research Fellow: Cornelia Lawson.
Database Management and Survey Research Support: Anna Bullock, Robert Hughes.
Project dates: 2015-17 .
Funding: BIS, HEFCE, EPSRC, ESRC, AHRC, NERC and MRC.

A consortium of BIS, HEFCE, and several research councils (EPSRC, ESRC, AHRC, NERC and MRC) are funding this project, repeating the highly successful academic survey research which was directed by Michael Kitson and Alan Hughes in 2009. The original research project was rated as outstanding in the ESRC evaluation process. This new project has co-investigators at Imperial College (Professor Alan Hughes) and at the University of Bath (Professor Ammon Salter). The project was due to be completed by the end of the 2015, however, as described below further funding for additional research was subsequently added and the project was extended to run to the end of October 2016.

With significant changes in the policy landscape for research happening since the 2009 UK-wide survey of academics, there existed a unique window of opportunity for undertaking a new survey as equivalent to the previous survey as possible. The new survey was designed to enable the cross-section comparison between 2015 2009. It also allowed the creation of a panel database consisting of academics who responded to both surveys. This allowed analysis of changes in attitudes towards impact and knowledge exchange in the UK. Although the evaluation of impact in REF and the REF impact database has provided new evidence of a cultural shift and detail on the actions that lead to impact, the repeat of the CBR's UK-wide survey provides systematic longitudinal evidence on the 'impact' of the impact agenda.

The survey instrument was designed in 2015. A hand collected and cleaned database of the email addresses of over 130,000 academics was constructed as the sample frame. The survey was completed in 2015 with over 18,177 responses. When combined with the 21,598 responses to the 2009 survey this has created the largest ever survey database for the analysis of a higher education sector. The surveys in both years are fully representative of the academic population and contain no significant response biases. In 2016 the original project was augmented in two ways. First, the sponsors agreed to a separate survey of Research Council Institutes. These are directly owned or supported by research councils and their researchers sit outside the normal academic survey sample frame. The survey was designed and completed in 2016 and included over 600 responses (a response rate of over 20%). A report on the findings of this survey will be published in November 2016. Second, the ESRC commissioned a specific analysis of social scientists in the main 2015 academic database. This disaggregated analysis was completed in 2016 and a report submitted to and published by the ESRC in 2016.

The analysis of the main survey confirmed the wide range of knowledge exchange activities undertaken by university academics. The changed economic circumstances in 2015 compared to 2009 might have been expected to produce significant falls in these activities since the initial survey took place prior to the financial crisis and the subsequent period of economic austerity. Whilst there were some declines in some pathways, in particular, as might be expected in those of a more commercial kind (patent and licensing and spin formation), the overall picture was of a sustained range of engagement across all disciplines and all impact pathways. The analysis of the unique panel database of over 4,000 academics who responded to both surveys showed that engagement is a sustained activity, often learn through experience: past engagement encourages future engagement. This has at least three policy implications. First, training and support for junior academics to learn how to successfully engage with external organisations may help start academics on 'a pathway to

engagement' early on in their careers. Second, those not engaging are more focused on basic research are and are unlikely to start engaging. This suggests the impact agenda may have little effect on those individuals with a research orientation towards basic research and those with little experience in engagement. This may represent an appropriate degree of differentiation and of specialisation in the nature of research motivation and activity. Third, the analysis suggest that most effective route for policy may be to provide measures to sustain the activities of academics who are both predisposed to engagement and are actively involved in it.

Outputs for Academic Survey			
Research Reports	45 46 47 48	Conference papers given	89 90 91 92 98
Membership of Committees external to the University	133 134 135 136 137 138 139		

Development of a Stock-Flow Consistent UK Macroeconomic Model for Policy Analysis

Project leaders: Bill Martin; Graham Gudgin.
Project team: Ken Coutts, Graham Gudgin, Bob Rowthorn, Neil Gibson (Ulster).
Project dates: ongoing.

Background

This work, which formed part of the macro component of the UK~IRC Business Services project, follows in the tradition of stock-flow modelling pioneered by the late Professor Wynne Godley. The research is not publicly funded. The modelling is used to inform strategic macroeconomic policy analysis of the UK economy. The work also provides a top-down perspective relevant and complementary to research on the balance of payments, led by Ken Coutts and Bob Rowthorn as part of the Services project. The project has produced numerous outputs since 2007 (see our Annual Reports section for details).

Macro-Economic Forecasting and Policy Analysis for the UK Economy

This sub-project aims to examine alternatives to current macro-economic policy in the UK. Initial work involves developing econometric models of the UK macro-economies and balance of payments in order to assess the consequences of current economic policies and to run scenarios for key policy options. The initial policies being investigated include fiscal and monetary stimuli aimed at reducing unemployment, and the future of manufacturing in the UK. The project is undertaken in collaboration with Professor Neil Gibson and his team at the University of Ulster. An initial report has also been compiled to examine the historical impact of liberal market policies in the period since 1980, compared with the 'corporatist' era of earlier decades.

After three years development work the project came to fruition during this year with three major publications. The project now involves a team based at the CBR and at the Ulster University Economic development Centre (UUEPC) in Belfast. The CBR team consists of Ken Coutts, Graham Gudgin and a PhD student, Saite Lu, based in development studies and Sidney Sussex College. Colleagues at UUEPC are Professor Neil Gibson and Jordan Buchanan. Three strands of work were undertaken during the year. The first was a major report on the Impact of Liberal Market Reforms in the UK. This examined macro-economic performance in the UK comparing the 'free-market' period in the 35 years since 1979 with the three preceding corporatist or 'Keynesian' decades. The second was the completion of the CBR macro-economic model and the writing of the model manual as a CBR working paper. Third has been the writing of the first forecast report using the model. The model and forecasts are distinctive in being fully based on econometric equations in the Keynesian tradition and avoiding the restrictive neo-classical assumptions which constrain medium-term forecasts in the OBR and other macro-economic models. The forecasts suggest that government spending cuts will have a greater negative impact on economic growth than suggested by the OBR. The forecasts also suggest that a reliance on household borrowing to drive growth in the UK economy in the absence of public sector stimulus will lead to major financial imbalances and the danger of a second financial collapse.

The project involves a team based at the CBR and at the Ulster University Economic development Centre (UUEPC) in Belfast. The CBR team consists of Ken Coutts, Graham Gudgin and a PhD student Saite Lu based in development studies and Sydney Sussex College. Colleagues at UUEPC are Professor Neil Gibson and Jordan Buchanan. Work during the year August 2015-July 2016 saw the completion of the first phase of model building and the generation of a first annual forecast report in November 2015 (CBR Special Report www.cbr.cam.ac.uk/publications/special-reports. Further work has involved:

1. Updating the macro-economic database associated with the model in line with the 2016 National Accounts Blue Book and other ONS sources.

2. Re-estimation of equations using the new national accounts data up to 2015 and re-running the model. A fairly continuous process of model improvement also occurs.

3. Work to incorporate the Coutts-Rowthorn UK balance of payments model into the CBR macro-economic model (UKMOD). This will extend and improve the trade section of UKMOD by adding disaggregated export and import flows and allowing a sectoral breakdown of GDP and employment in the model between manufacturing and services. It is intended to take the trade disaggregation further by distinguishing EU and non-EU markets for imports and exports.

4. Initial work has begun on a major extension of the CBR model to include a financial module with a range of assets and liabilities for each sector. When completed this will make the model into a full-developed stock-flow consistent system along the lines laid out in Godley and Lavoie's 'Monetary Economics'.

Outputs for Development of a stock-flow consistent UK macroeconomic model for policy analysis			
Working Papers	50 54	Datasets created, software written	71
Conference papers given	87 88	Media Coverage	151 152 153 162 163 164
MPhil/PhD Students Supervised	176		

IMF Lending and Socio-Economic Development: The Evolution and Consequences of Structural Adjustment, 1985-2014

Project leader: Larry King.
Co-investigators: Alex Kentikelenis, Bernhard Reinsberg, Lori Smith and Thomas Stubbs.
Project dates: 2015-2018.
Funding: Cambridge Political Economy Society Trust.

Aims and objectives

The general aim of this project is to develop the definitive assessment of the past 30 years of IMF-supported economic adjustment. The proposed project seeks to examine the evolving character of IMF-supported policies, document in detail country experiences with the IMF, and assess the effects of such policies on selected policy areas.

Despite voluminous literature on the IMF – indeed, recent years have witnessed a rapid proliferation of regression-based studies on the effects of IMF programmes – the organisation's practices remain insufficiently understood. This continuing lack of analytical clarity is a product of two substantial weaknesses in existing research. First, quantitative studies employ a simple dummy variable for IMF participation, despite the fact that IMF programmes vary dramatically in number, type and implementation of mandated policy reforms. Second, these studies are yet to be matched with in-depth case studies documenting how the IMF affects policy space and policy choices of developing countries.

The project seeks to overcome these limitations by utilising a diverse range of sources, including archival data, interviews with stakeholders, and our newly developed data base on IMF conditionality (that is, policy reforms required to obtain funds), to provide an assessment of the organisation. The research will result in a series of journal articles, a book, and a range of impact activities.

Background

After years of decline for its services, the International Monetary Fund (IMF) has recently experienced a revival. New lending has been plentiful, its capital was increased, and high-profile programmes – in Greece, the Ukraine and Tunisia – have placed it at the centre of the policy response to the global financial crisis. In addition, according to the IMF, the organisation has taken on-board criticisms and reformed past practices. For instance, the IMF's Managing Director, Christine Lagarde, recently appeared puzzled by a journalist's question: 'Structural adjustments? That was before my time. I have no idea what it is. We do not do that anymore'.

Given the re-emergence of the IMF as the central institution in directing and managing economic reforms across the globe, there is good reason to probe into these changes, put them in context, provide historical depth, and re-assess the relevant evidence. This project takes on this task, and utilises a mixed-methods approach and a battery of new data to examine three interrelated questions: How has the practice of IMF lending evolved over the past 30 years? What have been the correlates of IMF conditionality? What consequences have IMF programmes had on key issues (e.g. environment or health policy) and selected countries? This project aims to provide a definitive contribution to central debates concerning the IMF in international political economy and development studies.

Progress

The CBR/CPEST project on IMF and socioeconomic development has progressed as planned, with a range of research already produced (details in the separate form) and additional output in preparation. The initial, agenda-setting piece on this project recently appeared as the lead article of a *Review of International Political Economy* issue, and received wide media attention. The members of the core research team have already produced a range of papers that explore the consequences of structural adjustment programmes on health systems, health outcomes, social expenditures, state capacity, corruption, income inequality and related topics. A range of these articles are under review in high-ranking academic journals. All outputs acknowledge the financial support by CBR and CPEST. Further, the team is meeting in frequent intervals to plan future research and consider further grant applications.

Outputs for IMF Lending & Socio-Economic Development: The Evolution & Consequences of Structural Adjustment, 1985-2014			
Articles in refereed Journals	10	Chapters in books	26 33 34 42
Media coverage	154 155 165 168		

Regimes of Austerity: Economic Change and the Politics of Contraction

Project leaders: Mia Gray and Betsy Donald.
Co-investigator: Anna Barford
Project dates: 2015-2018
Funding: Cambridge Political Economy Society Trust and British Academy.

Background

This research examines the politics of austerity in British and North American cities as they respond to recession, recovery, fiscal uncertainty, growing economic inequality, and changing policy demands. Over the last twenty years we have witnessed growing inequality within our cities (Walks 2014), a growing list of demands that fall onto local governments, and continued fiscal pressures as the central government pursues austerity policies.

After the 2008 financial crisis, many governments turned to austerity policies to reduce budget deficits by reducing labour costs, privatization, and reconfiguring public services (Whitfield 2014). In many cases, cities were forced to adopt austerity policies to address high levels of public indebtedness absorbed during the heady days of the subprime lending spree (Donald et al. 2014). Many cities around the world are faced with growing responsibilities and demands but without the long-term budgetary certainties that allow them to plan effectively for the long-term.

Aims and objectives

There has been a plethora of analysis of the impacts of the financial crisis and policy responses at the macro-level, but urban-level analysis has been limited (Martin, 2011; Kitson et al. 2011). This research examines the politics of fiscal contraction in British cities as they respond to the global financial crisis, rising inequality, and a changing fiscal policy landscape. To address this topic we propose the following three research objectives:

1. Examine how inequality and the politics around the distribution of public resources have changed at the local level in mid-sized British cities over the last twenty years.

2. Investigate how a city's economic, demographic and political base can shape the newer politics of austerity.

3. Consider how economic change, inequality and the politics of redistribution inform traditional theories of urban political and economic geography.

Methods

To address these three objectives, we draw on insights from urban political economy. We propose a mixed-methods approach, using quantitative and qualitative research. The quantitative dimension will assess broader trends that may be occurring across British and North American cities, and against which we can benchmark the cities under study. The bulk of the research effort will focus on case studies of selected cities with populations between 350,000 and 500,000.

We will select cities which represent different economic and industrial histories, different institutional contexts, and different current states of economic health and social well-being. Their economies tend to be less complex than their global city counterparts making controlling for variables manageable. These cities, which are at the smaller end of the mid-sized range, are also

understudied and yet the implications of our findings will have relevance to many other cities grappling with similar issues.

Broader goals

Our research will advance knowledge in the field of economic change and urban governance. Many theories of urban political economy are built around unchallenged assumptions of growth. In our study, however, while some of our case study cities have continued to experience growth; others are in decline. All of them have had to confront challenging redistribution decisions in particular economic, social and political contexts and have forged new political coalitions around the economics of austerity.

Progress

The first year of the 'Regimes of Austerity: Economic Change & the Politics of Contraction' research project had two main foci. One is a review of the wider UK context of central government austerity, and the other is a more in-depth look at how austerity spending cuts play out at the city level. In addition to these main strands of work, Mia Gray has developed and run a successful 1B Geography course on Austerity and Affluence, which overlaps with our research project. Mia and Betsy Donald have also developed some core theoretical ideas underpinning this work, which are presented in the journal articles listed in our performance indicators.

Firstly, we reviewed publicly available datasets and central government budgets which reveal something of the extent of financial austerity since 2010. From this we were able to observe areas where spending cuts had been especially deep. One of these datasets, produced by Professors Christina Beatty and Steve Fothergill at Sheffield Hallam University, shows the local level impact of welfare cuts. This data has been used to make a series of cartograms of Britain showing the distribution of households affected and where the reductions in spending have fallen. This reflects the fact that whilst welfare cuts have occurred at the national level, there is an uneven distribution of need. In addition, we collaborated with Dr. Benjamin Hennig from the University of Iceland to make these cartograms, which are intended for a research paper on visualisations of austerity. This national level work has helped to reveal more about regional inequalities, and also has allowed for the collection of key policy documents.

Secondly, considerable preparatory work was undertaken in advance of conducting research interviews. UK cities were compared on several variables, to enable us to select which towns and cities would be the most useful case studies. Data from the Centre for Cities was used. Having chosen Cambridge, Blackpool and Milton Keynes as our first three cities, more detailed research into local context has begun. Seventeen research interviews have been conducted in Cambridge so far, with several more to follow. City and County Councillors, Council Officers, pressure groups and social commentators were interviewed about the ways in which spending cuts have been managed, and what the impact has been. The interviews have focused on the provision of children's services, libraries, and pro-growth policies. Our initial review of the Cambridge data shows divergent narratives on the impact of local government austerity. The next round of interviews will take place in Blackpool. We have started to plan some research papers on the following: preventative services in times of austerity; cultures of austerity in local government; and how spending cuts might intersect with socio-economic inequalities.

Outputs for Regimes of Austerity: Economic Change & the Politics of Contraction			
Articles in refereed Journals	1	Chapters in books	30
Working Papers	49 53	Conference papers given	86
Consultancy & Advice given (paid or unpaid)	145 146	Mphil & PhD Students supervised	175
Training courses attended	181 182		

Law, Development and Finance in Rising Powers

Project leader: Simon Deakin.
Co-investigators: Svetlana Adrianova (Leicester), John Armour (Oxford), Gregory James (Loughborough), Mathias Siems (Durham), Kristin van Zwieten (Oxford).
Senior Research Fellow: John Hamilton.
Research Associates: Ding Chen (Newcastle), Andrew Johnston (Sheffield), Gerhard Schnyder (King's College, London), Sveta Borodina (Cambridge), Ajit Singh (Cambridge).
Research Fellow: Boya Wang.
Project dates: 2013-15.
Funding: ESRC (Rising Powers Programme).

Aims & objectives

The aim of the project was to analyse to what extent the quality of legal and other formal institutions has affected financial development and economic growth in the BRIC countries, and whether reliance on informal institutions poses an obstacle to their future growth. The project involved collaboration between the CBR and a number of partner institutions, and was supported by the law firm Clifford Chance.

Background

For over a decade, with the encouragement of the World Bank and western governments, developing countries have adopted programmes of legal and financial reform combining privatisation of state-owned banks and enterprises with the enactment of enhanced legal protections for shareholders and creditors. According to some accounts, China's recent experience demonstrates the value of a developing legal framework in overcoming limits to growth in an informal, trust-based economy, while Russia is actively seeking to put in place the necessary legal and regulatory structures for market-based financial development. In Brazil, the example of the Novo Mercado, a new stock market segment which has attracted a large number of high-tech IPOs, suggests that a strategy of allowing firms to opt into a shareholder-rights based regulatory regime can work in promoting flows of equity finance in an emerging market context. In India, too, there is some evidence that recent corporate governance reforms have led to greater transparency on the part of listed firms and to increased investor confidence, although critics of the reform process argue that it has not gone far enough. The picture emerging from these experiences is one in which formal and informal institutions do not necessarily operate in tension. Rather, they may complement each other in providing the foundations for sustainable economic growth and societal development.

Methods

The project adopted an inter-disciplinary, multi-methods approach, combining quantitative analysis of the extent and nature of correlations between legal and financial development in the countries under review, with qualitative, fieldwork-based research aimed at building up a detailed, micro-institutional account of the perceptions and strategies of actors involved in legal and financial reforms. We used legal and financial datasets to carry out time-series and panel data analysis capable of specifying causal links between legal institutions and economic development in the rising powers and, by way of comparison, in a wider sample of developed and developing countries with over 30 annual observations per country. The fieldwork focused on the role played in each country by the banking sector and capital markets as alternative (or possibly complementary) sources of finance for firms; on how government reconciles or combines its continuing role as owner of financial and industrial

enterprise with its emerging role as regulator of banks and securities markets; and on how firms meet their financing needs.

Results

We constructed new indices of shareholder rights and creditor rights in 30 countries over the period 1990-2013. These new datasets enabled us to measure the global diffusion of laws for the protection of investors and creditors, and to estimate their effects on stock market and credit market development. While the impact of legal convergence was mediated by country-specific effects including local laws and institutions, we did observe some common trends. A key finding is that the strengthening of shareholder rights is associated with a rise in equity values although not, consistently, with increases in stock trading or in the number of listed companies. Thus a provisional conclusion is that enacting shareholder rights may not be enough on its own to create deeper and more liquid capital markets in developing economies.

We supplemented our econometric work with fieldwork in the four BRIC countries. Each country has a distinct experience but again there are some common trends.

In China our fieldwork led us to be sceptical of the claim that China's recent economic growth is mainly the result of guanxi or interpersonal trust coupled with strong direction from central government. Instead we find increasingly sophisticated use of contracts and growing demand for the rule of law. There is less reliance on guanxi in product markets, in particular in the more economically advanced regions and in developing sectors such as IT.

However, the move towards market-based transacting and transparent pricing is less evident in the case of Chinese financial markets. Chinese stock markets are not regarded as transparent and are dominated by state-owned enterprises. They do not yet provide a reliable source of equity finance for private-sector firms. Start-ups in sectors such as IT tend to rely on family members and angel investors for funding, rather than venture capital or IPOs. However, some of our interviewees expected Chinese stock markets to become more transparent over time.

In Russia we observed a somewhat different picture: there is pent-up demand for the rule of law but less confidence in the legal system, a stronger perception of judicial corruption, and more concern over a 'predatory' state, than in China. At the same time there has been a discernible change in the business environment in Russia since the turbulence of the 1990s. Medium-sized businesses can generally operate successfully as long as they stay 'below the radar' of state officials.

A theme emerging from the Russian research is that western laws and practices cannot be simply imposed in the transition to a market economy. Entrepreneurial freedom and a reduced role for the state do not automatically translate into economic development, but may create the conditions for opportunism and abuse of power. The absence of democratic institutions may undermine otherwise sophisticated market-orientated laws.

The experiences of Brazil and India, both democracies, make for a relevant contrast. In both cases we observe positive effects of legal and corporate governance reforms aimed at promoting transparency in stock markets and encouraging bank-based lending to private sector firms. At the same time, larger enterprises play an important role in the stock market and in the economy as a whole, and convergence on a western model of deep and liquid capital markets is a gradual process.

Outputs for Law Development and Finance in Rising Powers			
Articles in refereed Journals	4 5 7 9	Chapters in books	27 28 29
Working Papers	51	Datasets	67 68 69 74
Workshops held/attended	75 76	Conference papers given	81 82 83
User contacts Consultancy Advice given (paid or unpaid)	144	Social media	166

Labour Law and Poverty Alleviation in Low- and Middle-Income Countries

Project leader: Simon Deakin.
Co-investigator: Shelley Marshall (Monash University).
Research Fellow: Enying Zheng.
Researchers: Louise Bishop, Zoe Adams.
Research Associates: Ajit Singh (CBR), Prabirjit Sarkar (Jadavpur University), Ewan McGaughey (King's College, London).
Project dates: 2013-16.
Funding: ESRC (DFID-ESRC Joint Scheme on Poverty Alleviation).

Aims and objectives

The aim of this project was to understand the role of labour law in alleviating poverty in developing countries, with the focus on four country cases, namely Cambodia, China, India and South Africa.

Background

Labour regulation can operate to reduce poverty in two ways: by promoting greater equality of incomes and wealth, and by encouraging the more productive and efficient use of labour resources. A key issue is the effectiveness of labour law regulation in practice. Even if, in principle, labour law rules can serve social and economic goals, they may fail to do so if the capacity of regulatory institutions is limited, if rules lack legitimacy on the ground, or if the laws are ill-suited to economic or social conditions.

Methods

The empirical strategy for addressing these issues was two-fold. The quantitative dimension of the work took the form of econometric analysis of datasets providing data on legal and institutional variables at national and regional level, alongside relevant economic and labour market indicators (GDP, employment, unemployment, productivity, and so on). The qualitative dimension of the work took the form of interviews with actors in the case study countries. These included interviews with legal knowledge and experience (judges, lawyers, politicians, regulators, civil servants, labour inspectors), private-sector firm-level actors (HR and other managers), and actors in civil society (trade unions, NGOs). These two aspects of the study were brought together to provide comparative data on countries with different levels of industrialisation, economic structures and cultural contexts.

The project was undertaken with the support of the International Labour Office (ILO), which is providing advice on access in the case study countries, data support, and policy analysis.

Results

We constructed a new dataset coding for changes in labour law in 117 countries over the period 1970 to 2013 (the CBR Labour Regulation Index or 'CBR-LRI'). The wide reach of the dataset and its decades-long time series make it unique in the field. Its nearest equivalent, the OECD's Employment Protection Index, codes for a times series only from the mid-1990s, and does not cover working time or most aspects of collective labour law. The CBR-LRI provides data on for five areas of labour regulation (different forms of employment, working time, dismissal, employee representation, and collective action) using a series of original coding algorithms. All codings are precisely sourced to specific laws or regulations.

We then carried out time-series and panel data econometrics in conjunction with the new dataset to estimate the effects of changes in labour laws on economic outcome variables. Exploratory analysis using the pooled mean group regression model suggests that strengthening worker protection generally increases the labour share of national income (after controlling for GDP growth and for differences in institutional quality as proxied by 'rule of law' indices). Improvements in employee representation and dismissal protection generally have positive effects on productivity and employment. The picture is more mixed for strike law. Overall the research suggests that worker-protective labour laws can contribute to poverty alleviation both directly, through their impact on distribution, and indirectly, through their effects on growth, but that these effects depend on context and may not be present consistently across all countries.

Qualitative fieldwork was undertaken on the operation of labour laws in MICs and LICs. The Chinese case suggests that legislatively-mandated labour standards can be successfully implemented if there is effective state capacity, but also illustrates the limits of legal strategies in the context of global value chains. The Cambodian, Chinese and South African fieldwork highlighted the importance of labour arbitration systems for providing unions and workers with low-cost access to justice. The Cambodian case illustrated ways in which legislated standards interacted with monitoring by NGOs. The Indian case illustrated the problems that can arise from political deadlock over labour law reform.

A number of methodological advances were made. The project demonstrated the potential of quantitative approaches to the study of legal institutions ('leximetrics') to generate new knowledge and opportunities for statistical testing of law-economy interactions. It also demonstrated the value of multiple-methods approaches, combining quantitative and qualitative analysis.

Impacts

In 2015 project findings were used by the International Labour Organization in the preparation of data and reports on global trends in labour regulation and its economic and social effects. This joint work was reported in the ILO's 2015 World Employment and Social Outlook. In addition, in 2015, the PI was able to contribute to a discussion on labour law reform organised by leading officials of the European Commission. In 2016 team members contributed to a discussion of benchmarking of employment protection laws organised by the European Commission and to a workshop at the OECD to discuss proposed reforms to its Jobs Strategy. In 2015-16 the data were made available to the Asian Development Bank for econometric analysis. All the above relationships are ongoing.

During 2015 Simon Deakin used part of the findings in the course of consulting work on labour law reform for the Vietnamese government. This work, connected to reforms of labour dispute resolution procedures, was presented by Deakin at workshops in Hanoi and Ho Chi Minh City, in March 2015.

Outputs for Labour Law and Poverty Alleviation in Low and Middle income countries			
Chapters in books	25 27	Working Papers	51 58 59
Datasets created, software written	66	Conference papers given	80 84
Consultancy & Advice given (paid or unpaid)	140 141 142 143	Mphil & PhD Students supervised	171 172 173

Maximising Innovation in the Supply Chain Beyond Procurement and Contract Execution

Project leaders: Simon Deakin and Boya Wang (CBR), Tim Embley (Costain Ltd), Adam Golden (Costain Ltd) and Shy Jackson (Pinsent Masons LLP).
Project dates: 2015-2016.
Funding: Innovate UK.

Aims and objectives

This project involved collaboration between the CBR, Costain Ltd and Pinsent Masons LLP to study the constraints on innovation in major civil engineering and construction projects. The project aimed to:

- Develop a conceptual model surrounding how to rectify the problems which currently exist within the supply chain within construction, with specific reference to contractual and related commercial practices and processes.
- Understand and illustrate how the contracting process in construction has evolved over time and how the contracts themselves have had to change to embrace these changes.
- Develop a case study showing how a client encouraged a behaviour of innovation across a programme.
- Identify key areas of focus in the procurement process, from customers to the supply chain, analyse how the commercial process currently does or does not encourage innovation; and look at what can be done to address this. Again, case studies with a range of customers will assist with this.
- Produce commercial and legal guidelines which include clauses which can be adopted and recommendations on how to get more from the supply chain. This guidance / toolkit will allow for innovation to be ingrained throughout the whole supply chain relationship.
- Write a 'white paper' to take the learning and discussion points from the organisations involved and stimulate debate within the industry, including among large government customers.

Background

There is a high degree of uncertainty inside the supply chain in construction and infrastructure projects. There is particular concern over the capacity of current contractual frameworks and supply chain practices to deliver innovation. Innovation by its very nature carries a degree of risk and where collaborative innovations are undertaken and the desired result is not as expected, these relationships can become litigious. Once a contract has been agreed, the scope to accommodate innovation within the contract is governed by the contract itself and the nature of the contractual relationship. Most construction contracts are not set up to accommodate this. Under the current model, the potential for innovation diminishes as a project develops. The project studied ways of addressing this reduction in the ability to innovate, ensuring that the opportunity to do so is maintained throughout the whole life of a contract.

Results and dissemination

An initial literature review produced the following conclusions:

- The logic of collective action suggests that that the risks of free riding increase as projects involve more parties and additional layers of contracting.
- Contracts are only a partial solution to the collective action problem.
- Relational contracting may be preferable to more traditional 'classical' contracting but the 'braiding' of formal and informal elements of contract seems more likely to work than a completely informal contracting framework.
- Standard forms such as the New Engineering Contract NEC do not correspond exactly to the concept or ideal type of a 'relational' contract.
- Bespoke governance structures such as the Heathrow Terminal 5 Agreement and Thames Water's 82O initiative, and flexible procurement practices such as early contractor involvement, may have a role to play in promoting knowledge sharing in innovative projects.

On this basis, a conceptual model was developed in which key variables driving project outcomes were identified as the degree of complexity of a project; the contractual devices used to address complexity; and nature of the resulting behaviours.

The empirical analysis consisted of three parts:

- A survey of industry practitioners conducted between March and June 2016.
- In-depth interviews with a number of practitioners selected through industry contacts.
- Four focus groups with 20 or more participants in each case, held periodically during the year-long life of the project.

The survey showed that practitioners value formal contracts as devices for shaping their relationships during the performance of projects. They understand contracts to be legally binding agreements which should be strictly enforced and do not, on the whole, view them as loose, non-binding arrangements. In particular they see a role for formal contracts in dispute resolution should problems arise in the course of a project.

In addition, the survey indicated that civil engineering and construction contracts have been changing: they are seen as more collaborative than they were. However, this does not mean that they have necessarily become more clearly drafted, more flexible, or more important to the performance of projects: responses on these points were mixed or equivocal. It does not appear that the shift which has taken place has made contracts easier to read or understand. Nor has it resulted in fewer contractual disputes than in the past.

The survey evidence indicated a strong association in the construction industry between trust, on the one hand, and flexibility in performance, as indicated by the practices of honouring informal understandings and engaging in dialogue, on the other. Respondents associated strict performance of contracts with trust, although to a lesser degree. This suggests that in certain contexts, contract and trust can be complements.

In the survey data there was a stronger association between flexibility, dialogue and the sharing of information, risks and costs, on the one hand, and innovation, on the other, than there was between these features of contractual practice and trust in general. This suggests that innovative projects more than others require a contractual framework capable of engendering close cooperation, based on dialogue and risk-sharing, between the parties.

The interview-based evidence suggested that barriers to innovation in the construction industry exist, including a continuing emphasis on adversarialism in contractual relations. This is exacerbated by price-driven procurement processes. There is scepticism towards innovation on the part of clients who see it as expensive and risky. Main contractors, conversely, regard many clients as unwilling to share risks and willing to use formal contract terms to displace costs on to contractors. Pain-gain sharing arrangements are helpful for fostering innovation but they may not work if gain-sharing is not cascaded down the supply chain as opposed to being confined to first-tier contractors.

A case study of the Crossrail project, based on a combination of interviews and documentary research, suggested that clients need to be proactive in developing business and commercial models that encourage supply chain participation. Contracts which share the benefits of innovation among the parties are one aspect of this. Bespoke governance structures can play an important role in creating the equivalent of 'common pool resources' for sharing knowledge and information. Crossrail's innovation programme illustrates the benefits of taking steps to ensure that innovation does not conclude when projects come to an end.

The results of the work were presented at the final conference of the project which was held in London in September 2016, and published in a 'white paper' designed for wide dissemination in the construction sector. The white paper made a number of suggestions for the improvement of industry practices including proposals to promote university-industry collaboration, improve contract clauses affecting innovation, and achieve better measurement of the social benefits deriving from projects.

Outputs for Maximising Innovation in the Supply Chain beyond Procurement & Contract Execution			
Books	43	Workshops held	77

The Legal Framework for Data Sharing: Balancing Crime-fighting with Privacy and Data Protection Concerns

Project leader: Simon Deakin.
Research associate: Julia Powles.
Funding: EPSRC
Project dates: 2015-17.

Aims and objectives

This project forms part of an interdisciplinary initiative based in the Computer Laboratory, the Cambridge Cybercrime Centre (https://www.cambridgecybercrime.uk/). The aim is to study the legal framework governing data sharing and its relationship to patterns of crime in cyberspace.

Background

Internet and telecommunications companies are receiving many thousands of data access requests every year from law enforcement agencies. Compliance may be in the interests of the companies themselves and of wider societal interests in cases where it can materially assist the detection and prosecution of crime. The legal framework governing such access requests is not clear, however. Companies may find themselves subject to legal action by their users and may also risk breaching laws such as the US Electronic Communications Privacy Act (ECPA), which regulates access to stored electronic communications. Human rights laws and data protection laws in Europe also place limits on how far internet companies can share personal data with government agencies.

There are three problems facing both companies and government agencies in this area:

Laws may be rendered uncertain or out of date because of advances in technology. The ECPA, for example, was drafted before email usage became common.

Laws may clash. For example, legal duties to assist government agencies may conflict with privacy or data protection laws. The latter may make exceptions for data relating to national security or criminal acts but the scope of such derogations may be unclear.

It may not be clear which jurisdiction applies to a particular data request. US and European standards, as well as those other countries, differ significantly on points of both process and substance.

Research methods

We are studying these issues through a multi-level approach.

The first level consists of a review of relevant laws and of the secondary literature on these issues.

The second level consists of the interviews with legal advisers, NGOs and government agencies in order to get an understanding of how the law is working in practice in different regimes including the US and UK and a number of mainland European systems, including Germany.

Results

At this stage of the project the work has mostly been at the level of developing a conceptual framework for analysing data sharing and exploring related issues of legal policy. The empirical part of the project will be carried out in the course of 2016-17.

Outputs for The legal framework for data sharing: balancing crime-fighting with privacy and data protection concerns			
Articles in Refereed Journals	2 17 20 21 22 24	Conference papers given	85 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125
Mphil & PhD Students supervised	173		

3.Outputs

Articles in refereed journals

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38. Koukiadaki, A. (2015) 'The impact of EU Regulation on Social Services of General Interest in the United Kingdom' in J.C. Barbier, R. Rogowski and F. Colombe (eds) *The Sustainability of the European Social Model - EU Governance, Social Protection and Social Rights in Europe* (Cheltenham: Edward Elgar).

39. Njoya, W. (2016) 'The contract of employment, corporate law and labour income', in M. Freedland (ed) *The Contract of Employment* (Oxford: Oxford University Press).

40. Njoya, W. (2016) 'The EU Framework of Information and Consultation: Implications for trades unions and industrial democracy' in A. Bogg, C. Costello and A. Davies (eds.), Research Handbook on EU Labour Law (Cheltenham: Edward Elgar), forthcoming.

41. Siems, M. (2016) 'Taxonomies and leximetrics', in J. Gordon and W.-G. Ringe (eds.) *The Oxford Handbook of Corporate Law and Governance* (Oxford: Oxford University Press), online version available at: http://www.oxfordhandbooks.com/view/10.1093/oxfordhb/9780198743682.001.0001/oxfordhb-9780198743682-e-18

42. Stubbs, T., and Kentikelenis, A. (2017) 'Conditionality and human rights: an overview', in I; Bantekas and C. Lumina (eds.) *Sovereign Debt and International Human Rights* (Oxford: Oxford University Press).

Books

43. Golden, A., Embley, T., Jackson, S., Deakin, S. and Wang, B. (2016) *Innovation in the Supply Chain: Theory and Practice of Innovation in Construction* (London: Pinsent Masons LLP), available at: http://www.pinsentmasons.com/en/media/publications/innovation-in-the-supply-chain/.

44. Koukiadaki, A., Tavora, I. and Martinez Lucio, M. (2016) *Labour Market Policy and Joint Regulation in Europe during the Crisis* (Brussels: European Trade Union Institute).

Research Reports

45. Bullock, A and Hughes, R.B. (2016) *Knowledge Exchange and the Social Sciences: A Report to ESRC from the Centre for Business Research*: http://www.esrc.ac.uk/files/collaboration/knowledge-exchange-and-the-social-sciences/.

46. Hughes, A., Lawson,C ., Salter,A., Kitson ,M. with Bullock, A. and Hughes, R. (2016) *The Changing State of Knowledge Exchange: UK Academic Interactions with External Organisations* (London: NCUB): http://www.ncub.co.uk/reports/national-survey-of-academics.html#knowledgeexchange

47. Hughes, A., Hughes, R.B., Kitson, M. and Bullock, A. (2016) *Knowledge Exchange and Research Council Institutes; Interactions with External Organisations 2012-2015*, forthcoming.
48. Lawson,C., Hughes, A.,Salter,A., Kitson ,M. with Bullock, A. and Hughes, R. (2016) *Knowledge Exchange in UK Universities: Results from a Panel of Academics 2005-15* (London: NCUB): http://www.ncub.co.uk/reports/national-survey-of-academics.html#knowledgeexchange

Working papers

49. Barford, A. (in review). Emotional responses to world inequality. *Emotion, Space and Society Emotion, Space and Society.*

50. Coutts, K. and Gudgin, G. (23015) 'The CBR Macro-Economic Model of the UK Economy (UKMOD)' CBR WP No. 472.

51. Deakin, S, Mollica, V and Sarkar, P. 'Varieties of Creditor Protection: Insolvency Law Reform & Credit Expansion in Developed Market Economies', CBR WP No 473

52. Deakin, S. (2016) 'The contribution of labour law to economic development and growth' CBR WP No. 478.

53. Gray, M. and Donald, B. (in review) Austerity and Inequality: In What Sense a Regional Problem? *Regional Studies*, under review.

54. Gudgin, G., Coutts, K., Gibson, N. (Ulster University), and Buchanan, J. (Ulster University).Centre for Business Research: UK Economy Forecast Report. Autumn 2015. CBR Special Report (November 2015).

55. Johnston, A. 'Fiduciary Duties of European Institutional Investors: Legal Analysis and Policy Recommendations', University of Oslo Faculty of Law Research Paper No. 2016-04 (May 2016) (co-authored with Paige Morrow) available online at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2783346

56. Konzelmann, S and F Wilkinson (2016) "Co-operation in Production, The Organization of Industry and Productive Systems: A Critical Survey of the 'District' Form of Industrial Organization and Development". *Cambridge Centre for Business Research Working Paper 482.* Cambridge: Cambridge Centre for Business Research, September.

57. Udagawa, C & Sanderson, P. (2016) Experimental review of the Cambridge Travel to Work Area as a tool for informing housing policy. Cambridge: Cambridge Centre for Housing and Planning Research.

58. Zheng, E., and Deakin, S. (2016) 'Pricing labour capacity: the unexpected effects of formalising employment contracts in China' CBR WP No. 479.

59. Zheng, E., and Deakin, S. (2016) 'State and knowledge production: industrial relations scholarship under Chinese capitalism' CBR WP No. 480.

Other publications (eg) Book Reviews, pamphlets, Blogs

60. Johnston, A. 'European Financial Regulation and Land Grabbing: Legal Analysis and Policy Recommendations' (co-written with Jay Cullen, Paige Morrow and Ting Xu for Global Witness and Friends of the Earth Europe), February 2016 (32,711 words)

61. Chen, D. Simon Deakin, Mathias Siems and Boya Wang, The Rule of Law in China (2015/autumn issue) *Society Now* 22-24

62. Sanderson, P., Banks, D., Deakin, S. and Udagawa, C. (2015) 'Encouraging inter-regulator data sharing: the perceptions of regulators,' London: Department of Business, Innovation & Skills.

63. Konzelmann, K. 'Corbyn or the Party – Which is the Bigger Threat to Labour?' (with M. Fovargue-Davies and F. Wilkinson) Institute of Employment Rights. 17 August 2015. http://www.ier.org.uk/blog/corbyn-or-party-%E2%80%93-which-bigger-threat-labour

64. Konzelmann, K. 'Yvette Cooper, Quantitative Easing and the Spirit of Keynes,' (with F. Wilkinson) Institute of Employment Rights.16 August 2015. http://www.ier.org.uk/blog/yvette-cooper-quantitative-easing-and-spirit-keynes

65. Konzelmann, K. 'Prosperity, Austerity and the National Debt,' (with F. Wilkinson) Institute of Employment Rights. 28 January 2015. http://www.ier.org.uk/blog/prosperity-austerity-and-national-debt.

Datasets created and archived, software written

66. Adams, Z., Bishop, L. and Deakin, S. (2016) 'CBR Labour Regulation Index (Dataset of 117 Countries)', June 2016, in Armour, J., Deakin, S. and Siems, M. (eds.) CBR Leximetric Datasets https://www.repository.cam.ac.uk/handle/1810/256566, June 2016.

67. Armour, J. Simon Deakin and Mathias Siems (eds.), Leximetric Datasets at Centre for Business Research, University of Cambridge, 2016, available at http://www.cbr.cam.ac.uk/datasets/

68. Armour, J. (ed.) 'CBR Extended Creditor Protection Index', in Armour, J., Deakin, S. and Siems, M. (eds.) CBR Leximetric Datasets https://www.repository.cam.ac.uk/handle/1810/256566, June 2016.

69. Armour, J., Borodina, S., Chen, D., Deakin, S., Hamilton, J., Schmidt, C. and Van Zwieten, K. (2016) 'Rising Powers Project, Qualitative Dataset', deposited with the UK Data Service.

70. Deakin, S. et al. (2016) 'Labour Law and Poverty Alleviation Project, Qualitative Dataset, deposited with the UK Data Service.

71. Gudgin, G. The UK macro-economy database was extended and updated in line with the 2016 Blue Book and in conjunction with Neil Gibson and Jordan Buchanan at the Ulster University Economic Development Centre.

72. Koukiadaki, A. FifPro global survey of professional footballers (2016)

73. Sanderson, P. Household Income Distribution Estimates tables for various housing associations

74. Siems, M. (ed.) 'CBR Extended Shareholder Protection Index', in Armour, J., Deakin, S. and Siems, M. (eds.) CBR Leximetric Datasets https://www.repository.cam.ac.uk/handle/1810/256566, June 2016, deposited with the UK Data Service.

Workshops held

75. Armour, J., Borodina, S., Deakin, and Hamilton, J. (2016) Seminar at Clifford Chance, London 'Empowering Financial Institutions in the Emerging Markets'.

76. Chai, D. and Buchanan, J. workshop at Japan Corporate Governance Network, 1 September 2016.

77. Deakin, S. 'Innovation in the Supply Chain: Theory and Practice of Innovation in Construction', Pinsent Masons, London, 21 September 2016.

78. Koukiadaki, A. 'The Rise of the Dual Labour Market: Regulating Precarious Work through Social Dialogue', co-organiser of a final project conference with the participation of EU officials, national social partners and academics, Dublin: European Foundation for the Improvement of Living and Working Conditions, 20 June 2016

79. Sanderson, P. Household Income Distribution Estimates. National Housing Federation, London (3 workshops).

Conference Papers/Presentations given

80. Bastani, P., McGaughey, E., presentation to European Commission on employment law metrics, April 2016.

81. Chai, D. 'Corporate Governance, Legal Origin and the Persistence of Profits', Annual Conference of the European Association of Law and Economics, Bologna, 15-17 September 2016

82. Chai, D. 'Does hedge fund activism change corporate governance? Evidence from Japan' Society of the Advancement of Socio-Economics (SASE) Annual Conference, Berkeley, 24-26 June 2016.

83. Chen, D., Deakin, S., and Wang, B., 'Law, trust and institutional change in China: evidence from qualitative fieldwork' presented to the CASS seminar on the rule of law, Beijing, December 2015

84. Deakin, S. (2016) presentation to OECD on employment law metrics, June 2016.

85. Deakin, S., 'Uber and Luddism' presentation to ETUI-ETUC Conference, Shaping the New World of Work: The Impacts of Globalisation and Digitalisation, Brussels, June 2016.

86. Gray, M., Newcastle University: CURDS, 'Regimes of Austerity', 2016.

87. Gudgin, G. 'Not the OBR A Macro-economic Policy Model of the UK Economy with insights from Godley & Lavoie', with Ken Coutts Post Keynesian Economics Study Group Annual Conference Greenwich University 10th June 2016

88. Gudgin, G. 'A Macro-Economic Policy Model of the UK Economy. A Brexit scenario', with Ken Coutts. Seminar paper given at Kingston University Department of Economics Seminar Series, October 2016.

89. Hughes, A. 'Knowledge Exchange the Social Sciences and the Arts and Humanities' Auril Annual Conference Edinburgh Radisson Blu Hotel Oct 7th 2016.

90. Hughes, A., 'Knowledge Exchange and the Social Sciences', Seventh Annual Meeting of the ESRC with Learned Societies The Army and Navy Club, Pall Mall, London 28th June 2016.

91. Hughes,A. and Lawson, C. (2016) 'The Changing State of Knowledge Exchange :UK Academic Interactions with External Organisations 2005 -2015' NCUB launch Event London 11th February 2016.

92. Hughes, A., 'The Changing State of Knowledge Exchange :UK Academic Interactions with External Organisations 2005 -2015' Praxis/Unico Annual Conference on Knowledge Exchange Radisson Blu Hotel London 21st April.

93. Johnston, A., Invited presentation 'Constructing Shareholder Primacy' at Company Law Roundtable, University of Southampton Law School 16th June 2016

94. Johnston, A. Invited presentation 'The Rise and Eclipse of the Enterprise in Law' (with Blanche Segrestin) at *Shaping the Corporate Landscape* Symposium 14th-15th June 2016, Centre of Law and Enterprise, University of Bristol Law School

95. Johnston, A. Invited presentation entitled 'Nobody owns corporations – so how should they be governed?' at ETHOS Corporate Governance Roundtable discussion on 'Who Owns the Corporation?' at Cass Business School on 17th December 2015. The other speakers were John Plender of the Financial Times and Anita Skipper, Corporate Governance Advisor at Aviva Investors.

96. Johnston, A. Research seminar 'Regulating Hedge Funds for Systemic Stability', Durham University, Institute of Corporate and Commercial Law, 25th November 2015.

97. Johnston, A. Invited research seminar entitled 'Regulating Hedge Funds for Systemic Stability: the EU's Approach' presented at Renmin University Law School, 20th October 2015 and Durham University Law School, 25th November 2015.

98. Kitson, M. (2016), *Competitiveness and new paradigms of growth*, World Forum Of regional and Sun-national Legislative Assemblies, Milan, 23 - 24 October

99. Konzelmann, S. 'British Industrial Districts: A Thing of the Past or a New Golden Age?' *New Growth Areas and Entrepreneurial Eco-Systems Conference,* Sponsored by Sitra, Tekes and the Finnish Ministry of Employment and Economy, Helsinki, Finland, November 2016.

100. Konzelmann, S. 'Britain's Industrial Evolution: From Industrial Districts to Large Scale Production and Back Again?' *Cambridge Journal of Economics 40th Anniversary Conference,* Cambridge, UK, July 2016.

101. Konzelmann, S. 'Re-inventing Industrial Strategy: Insights from Elite Sport Systems.' *Society for the Advancement of Socio-Economics Annual Meetings,* London, UK, July 2015.

102. Koukiadaki, A. (with M. Kahancova and A. Trif) Employers and Precarious Work, *The Rise of the Dual Labour Market: Regulating Precarious Work through Social Dialogue*, Dublin: European Foundation for the Improvement of Living and Working Conditions, 20 June 2016

103. Koukiadaki, A. (with I. Tavora and M.Martinez Lucio) Continuity and Change in Joint Regulation in Europe: Structural Reforms and Collective Bargaining in Manufacturing, Central London BUIRA Seminar: European integration and the role of trade unions, London: 27 May 2016.

104. Koukiadaki, A. The Economic Crisis and Collective Bargaining Rights in Europe, *Collective Agreements: Regaining the Lost Ground conference,* European United Left/Nordic Green Left European Parliamentary Group, 25 February 2016.

105. Koukiadaki, A. Evolution of Collective Bargaining in Troika Programme-Post-Programme Member States: The Case of Greece, *European Parliament - Employment and Social Affairs Workshop*, European Parliament, Brussels: 18 February 2016.

106. Koukiadaki, A. Continuity and Change in Joint Regulation in Europe: Structural Reforms and Collective Bargaining, *European Lawyers for Workers Conference*, Madrid: 17 October 2015.

107. Powles, J., 'Internet Intermediaries and the Right to Be Delisted', iCLIC Annual Conference, University of Southampton, 17 September 2015

108. Powles, J., 'Digital Currencies', Christine König Gallery, Curated by_, Vienna, 8 October 2015

109. Powles, J., 'Protecting Freedom of Expression Online: What is the Role of Intermediaries?', Freedom of Expression and Democracy Conference, Council of Europe, Strasbourg, 14 October 2015

110. Powles, J. 'Monopolies and Unicorns: European Tech and Democracy', Web Summit, Dublin, 4 November 2015

111. Powles, J., 'Technology, Regulation, Other: What Response to Mass Surveillance?', Privacy Camp, Brussels, 26 January 2016

112. Powles, J., 'Boundaries of Law: Global Perspectives on Transparency, Accountability & Oversight of Government Surveillance', Computers Privacy and Data Protection Conference, Brussels, 28 January 2016

113. Powles, J., 'Encryption and Information Sovereignty: Destroying the Internet to Save It?, RSA Conference, San Francisco, 1 March 2016

114. Powles, J., 'The Map is Not the Territory: Preoccupations of a Connected Planet', Stiftung Datenschutz Symposium on the Culture of Privacy and Data Protection in the EU and the US, Frankfurt, 9 March 2016

115. Powles, J., 'How Do We Engage People With Thinking Ethically About Big Data?', Ethics of Big Data Workshop, University of Cambridge, 10 June 2016

116. Powles, J., 'Right to Oblivion: Technical and Legal Controversies', Seventh Annual Privacy and Personal Data Protection Seminar, São Paulo, 25 August 2016

117. Powles, J. 'Out of Sync? Time, Technology and the Media', AHRC International Doctoral Conference in the Humanities, University of Cambridge, 14 September 2016

118. Powles, J., 'From Smart Homes to Smart Everything', EDPS-BEUC Joint Conference on Big Data, Individual Rights and Smart Enforcement, European Commission, Brussels, 29 September 2016

119. Powles, J., 'Blood Data: The Ethics of Our Big Data Society', Festival of Ideas, Cambridge, 22 October 2016

120. Powles, J., 'Patent Law's Elephant', Sheffield Institute of Corporate and Commercial Law, University of Sheffield, 2 November 2016

121. Powles, J., 'Algorithmic Accountability and Transparency in the Digital Market', European Parliament, Brussels, 7 November 2016

122. Powles, J., 'Perils and Promises of Artificial Intelligence', IEEE AI & Ethics Summit, Brussels, 15 November 2016

123. Powles, J., 'Beyond Things', LAVITS: Latin American Network on Surveillance Studies Annual Conference, Buenos Aires, 22 November 2016

124. Powles, J., 'Implementing the Right to Obscurity', Computers Privacy and Data Protection Conference, Brussels, 25 January 2017

125. Powles, J., 'Annual Lecture on Law and Emerging Technologies, University of Leeds, 30 January 2017

126. Sarkar, P. International Symposium, 4-6 April 2016, Bristol, Second WINIR Symposium on "Property Rights" Shareholder Protection and Stock Market Development paper

127. Sarkar, P. International Conference, June 15–17,2016, Paris, Conference of the Society for Institutional & Organizational Economics (SIOE), Shareholder Protection and Stock Market Development paper

128. Sarkar, P. International Conference, 24-26 June2016, Berkley USA, Society for the Advancement of Socio-Economics (SASE) Annual Meeting, Does Anglo-Saxon Corporate Governance Matter for Capitalist Development of Emerging Asian Economy? Paper

129. Sarkar, P. International Conference, 27-30 June 2016, New Orleans USA, Academy of International Business (AIB) Annual Meeting, Shareholder Protection and Stock Market Development paper

130. Sarkar, P. International Conference, 12-13 July 2016, Cambridge, Conference of Cambridge Journal of Economics, Does labour law hurt labour
by reducing employment? Paper

131. Siems, M. 'Law, Trust and Institutional Change in China: Evidence from Qualitative Fieldwork' at:Research centre seminars: Centre for Law & Business, National University of Singapore (NUS) (12/15)

132. Siems, M. 'Is There a Relationship Between Shareholder Protection and Stock Market Development?'' at:Annual Conference of European Association of Law and Economics (EALE), Bologna, Italy (9/16)

Membership of Committees (external to the University)

133. Hughes, A. 2016 Appointed as one of two External assessors for the Karolinska Institute Chair in Entrepreneurship

134. Hughes, A 2016 Appointed to UK Ministry of Defence Independent Scientific and Technical Advice (ISTA) Panel

135. Hughes, A 2015-16 Member Expert Panel on Manufacturing Metrics (https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/504425/BIS-16-65-manufacturing-metrics-review.pdf)

136. Hughes, A. 2015 Member of the Expert Panel to Review the Impact of Emerging Technologies on Future UK Defence Capabilities

137. Hughes, A. 2015 Member of the 'Enabling Technical Services' capability panel of MOD's Science Capability Review. This MoD review has been commissioned by the Sir Mark Walport Government's Chief Scientific Adviser (CSA) and is being led by a Steering Group chaired by him

138. Hughes, A. 2012 to date Member, Patents Expert Advisory Group Intellectual property Office

139. Hughes, A. 2011 to date Member, EPSRC Strategic Advisory Network

User Contacts Consultancy and Advice given (paid or unpaid)

140. Adams, Z., Bishop, L. and Deakin, S. (2016) Advice to Asian Development Bank on use of the CBR labour law dataset.

141. Adams, Z., Bastani, P., McGaughey, E., Deakin, S. (2016) Advice to European Commission on employment law metrics

142. Adams, Z., Bastani, P., McGaughey, E., Deakin, S)2016) Advice to TUAC, OECD, on employment law metrics.

143. Bishop, L. and Deakin, S. (2016) Advice to ILO on coding for IRLex database.

144. Chai, D. Hyundai Development Company, Seoul, Korea, July 2016

145. Gray, M. worked with Professor Susan Smith and the Menagerie Theatre Company to produce a piece of interactive theatre entitled 'The Great Austerity Debate'. This will show as part of the Cambridge Festival of Ideas (Friday 28 October) and also tour the UK for a week (see: http://www.festivalofideas.cam.ac.uk/events/great-austerity-debate)

146. Gray, M. convened a 1B Geography course, Austerity and Affluence, which is very closely related to the work in this project. The course ran for the first time in academic year 2015-2016, and proved popular with students. Anna Barford supported this course, both by preparing some lecture materials and supervising undergraduates (thus offering Anna some career development).

147. Koukiadaki, A. FifPro (2016): contracted (with Geoff Pearson) to prepare, undertake and analyse the results of a worldwide survey (covering Europe, Africa and America) on the working conditions of football players.

148. Koukiadaki, A. International Labour Organisation (2016): contracted (with Damian Grimshaw) to produce a report on the empirical results of the impact of the labour market reforms on collective bargaining; the report is part of the technical expertise offered by the ILO in the context of the negotiations between the Greek governments and the creditors.

149. Koukiadaki, A. International Labour Organisation (2015-2016): contracted (with Jill Rubery) to produce a report on the gender pay gap that would inform the policy debates in light of the ILO centenary celebrations.

150. Sanderson, P. (2015) 'From flexible regulation to agile compliance.' BNP Paribas, Paris

Media Coverage

(a) Newspapers

151. Gudgin, G. London Evening Standard 5th April 2016 Why the Chancellor repeatedly misses his targets.

152. Gudgin, G. Irish Times 11th July 2016 There is no prospect of the North Being Able to Remain in the EU.

153. Gudgin, G. Irish Times 26th Sept. It is time to stop the apocalyptic scaremongering over Brexit.

154. Kentikelenis, A. Washington Post: https://www.washingtonpost.com/news/monkey-cage/wp/2016/06/02/did-the-imf-actually-ease-up-on-demanding-structural-adjustments-heres-what-the-data-say/?postshare=9311464862405878&tid=ss_tw.

155. Kentikelenis, A. The Guardian: https://www.theguardian.com/global-development/2016/may/25/the-imf-international-monetary-fund-has-not-lived-up-to-hype-on-social-protection.

156. Konzelmann, S. 'What Happens Next if Corbyn Doesn't Win?' (with M. Fovargue-Davies) *Morning Star.* 7 September 2015. http://www.morningstaronline.co.uk/a-3844-What-happens-next-if-Corbyn-doesnt-win#.Ve1W0_lVhBc.

157. Konzelmann, S. 'Corbyn or the Party – Which is the Bigger Threat to Labour?' (with M. Fovargue-Davies and F. Wilkinson) Morning Star. 15 August 2015. http://www.morningstaronline.co.uk/a-5326-Corbyn-or-the-party-which-is-the-bigger-threat-to-Labour-1-2#.Vc8XUflVhBc.

158. Konzelmann, S. 'Jeremy Corbyn's Opposition to Austerity is Actually Mainstream: Open Letter from Economists'. *The Guardian.* 23 August 2015. http://www.theguardian.com/politics/2015/aug/23/jeremy-corbyns-opposition-to-austerity-is-actually-mainstream-economics.

159. Koukiadaki, A. The Guardian: https://www.theguardian.com/football/blog/2016/sep/06/bomb-attacks-and-boycotts-how-football-corruption-in-cyprus-turned-nasty.

160. Koukiadaki, A. Slate.fr: http://www.slate.fr/story/119789/loi-travail-jeu-dupes-accords-entreprise.

161. Koukiadaki, A. Hans-Böckler-Stiftung: http://www.boeckler.de/65589_65609.htm.

(b) TV/Radio

162. Gudgin, G. Cambridge TV July 15th Economic Impact of Brexit

163. Gudgin, G. Share Radio. London June 12th Economic Impact of Brexit

164. Gudgin, G. Share Radio London September 14. Economic Forecasts for the UK

165. Kentikelenis, A. Swiss Public Radio, Radio New Zealand

(c) Social Media

166. Borodina, S & Hamilton, J. A two-part CBR documentary podcast was produced 'The role of law in economic development: the case of Russia'.

167. Countouris, N. and Koukiadaki, A. The Purpose Of European Labour Law: Floor Of Rights – Or Ceiling? Social Europe, 6 June 2016 (blog) (169 shares)

168. Kentikelenis, A. https://routledge.altmetric.com/details/8166927

169. Koukiadaki, A. Tavora, I. and Martinez-Lucio, M. Structural Labour Market Reforms And The Collective Bargaining Landscape In Europe, *Social Europe*, 26 April 2016 (blog) (215 shares)

170. Koukiadaki, A. Tavora, I. and Martinez-Lucio, M. The EU is exporting UK neoliberalism to the rest of Europe, *Institute of Employment Rights*, 29 March 2016 (blog)

MPhil & PhD students supervised (incl.topic)

171. Deakin, S. (2016) supervised Fotis Vergis, Cambridge, 'EU social and constitutional law'.

172. Deakin, S. (2016) supervised Zoe Adams 'Labour law and ontology'

173. Deakin, S. (2016) supervised Ann Sofie Cloots, 'Corporate social responsibility'.

174. Deakin, S. (2016) supervised Christopher Markou, 'Law and technology'.

175. Gray, M. supervised Ph.D student: Samuel Strong. *The spatial politics of social abandonment*. Funding: ESRC. Began October 2013.

176. Gudgin, G. and Coutts,supervised K. Saite Lu Department of Development Studies. Topic: Essays on Global Imbalances and Economic Development.

177. Johnston, A. supervised Simisola Akintoye (PhD completed January 2016), Corporate Governance Regulation and Control Fraud in Nigerian Banks

178. Johnston, A. Navajyoti Samanta, (PhD completed April 2016), Impact of adopting shareholder primacy corporate governance on growth of financial market in developing countries

179. Koukiadaki, A. supervised Cristina Inversi (Manchester Business School): PhD thesis on working time regulation

180. Sanderson, P. supervised Bush, M. Creating Successful Communities (ARU)

Training courses attended

181. Barford, A. attended a Cambridge University training course 'Moodle: Getting Started'

182. Barford, A. attended a Cambridge University training course 'Excel 2016: Analysing and Summarising Data'

4. Staff

Research Staff

Zoe Adams, Researcher
Anna Barford, Research Fellow
Parisa Bastani, Research Fellow
Louise Bishop, Researcher
Sveta Borodina, Research Fellow
Anna Bullock, Survey and Database Manager
Andy Cosh, Assistant Director
Adel Daoud, Research Fellow
Simon Deakin, Director
John Hamilton, Research Fellow
Alan Hughes, Emeritus Director
Robert Hughes, Researcher
Alexandros Kentikelenis, Research Fellow
Michael Kitson, Assistant Director
Cornelia Lawson, Research Fellow
Sanjay Pinto, Researcher
Bernhard Reinsberg, Research Fellow
Lori Smith, Research Fellow
Boni Sones, Policy Officer
Boya Wang, Research Fellow

Administrative Staff

Jill Bullman, Accounts Clerk
Stephanie Saunders, Administrator
Rachel Wagstaff, Receptionist, Publications Secretary & PA
Liz Williams, PA to Alan Hughes

5. Visiting Fellows/Students

Adam Golden, Visiting Student, Costain Ltd and University College, London
Marco Grazzi, Department of Economics, University of Bologna
Yan Liu, Business School, Soochow University, China
Prabirjit Sarkar, Jadavpur University, Kolkata
Jonathan Taglialatela, Visiting Student, School of Advanced Studies, Pisa

6. Research Associates

Research associate status may be conferred on project leaders and members of projects who do not otherwise have a position in the CBR, and to former members of the CBR research staff who are still involved in the relevant projects. This category includes personnel in other University of Cambridge departments as well as from outside the University of Cambridge; these affiliations are indicated below. The following were research associates in the period 2015-16:

John Armour (University of Oxford)
Catherine Barnard (Faculty of Law)
Elif Bascavusoglu-Moreau (CBR)
Robert Bennett, (Department of Geography, University of Cambridge)
William Brown (Faculty of Economics, University of Cambridge)
John Buchanan (CBR)
Brendan Burchell (SPSS, University of Cambridge)
Dominic Chai (Birkbeck, University of London)
Brian Cheffins (Faculty of Law, University of Cambridge)
Ding Chen (University of Sheffield)
David Connell (CBR)
Ken Coutts (Faculty of Economics, University of Cambridge)
Panos Desyllas (University of Manchester)
Xiaolan Fu (University of Oxford)
Alberto Garcia Mogollon (Judge Business School)
Mia Gray (Department of Geography, University of Cambridge)
Graham Gudgin (Regional Forecasts Ltd)
Paul Guest (University of Surrey)
Antara Haldar (Faculty of Law, University of Cambridge)
Jonathan Haskel (Imperial College, London)
Jonathan Hay (Law Reform Institute, Washington DC)
John Hendry (Birkbeck, University of London)
Andrew Johnston (University of Sheffield)
Ian Jones (Brasenose College, Oxford and London Business School)
Alex Kentikelenis (CBR)
Martin Kilduff (Judge Business School)
Larry King (Department of Sociology, University of Cambridge)
Jodie Kirshner (Columbia University)
Suzanne Konzelmann (Birkbeck, University of London)
Aristea Koukiadaki (University of Manchester)
Tony Lawson (University of Cambridge)
Jacqui Lagrue (Cambridge Political Economy Society)
Henry Lahr (Open University)
Cher Li (CBR)
Niall MacKenzie (University of Ulster)
Ben Martin (SPRU, Sussex)
Bill Martin (CBR)
Ron Martin (Department of Geography, University of Cambridge)
Ewan McGaughey (King's College, London)
Colm McLaughlin (University College, Dublin)
Stan Metcalfe (CBR)
Philippa Millerchip (Cambridge Political Economy Society)
Andrea Mina (Santa Ana School of Adavanced Studies, Pisa)

Tim Minshall (Cambridge Entrepreneurship Centre)
Viviana Mollica (University of East Anglia)
Yoshi Nakata (Doshisha University, Kyoto, Japan)
Wanjiru Njoya (Queen's University, Kingston ON, Canada)
Michael Pollitt (Judge Business School, University of Cambridge)
Julia Powles, (Faculty of Law, University of Cambridge)
Stephen Pratten (King's College, London)
Jocelyn Probert (CBR)
Bob Rowthorn (Faculty of Economics, University of Cambridge)
Ammon Salter (University of Bath)
Paul Sanderson (Anglia Ruskin University)
Prabirjit Sarkar (Jadavpur University, Kolkata)
Gerhard Schnyder (King's College, London)
David Seidl (ITH, Zurich)
Samantha Sharpe (CBR)
Mathias Siems (Durham University)
Ana Siqueira (Pepperdine University)
Keith Smith (Imperial College, London)
Rod Spires (PACEC)
Thomas Stubbs (CBR)
Jonathan Tag (CBR)
Bruce Tether (University of Manchester)
Simon Turner (UCL)
Tomas Ulrichsen (PACEC)
Antoine Vernet (Imperial College London)
Hugh Whittaker (University of Oxford)
Frank Wilkinson (Birkbeck, University of London)
Joanne Zhang (University of East Anglia)
Enying Zheng (New York Institute of Technology)

7. Advisory Board

(at 31 July 2016)

Susan Acland-Hood
HM Treasury

Kate Barker CBE, DBE
Chair

Professor Catherine Barnard
Faculty of Law
University of Cambridge

Dr Ha-Joon Chang
Faculty of Economics
University of Cambridge

Dr Andy Cosh
Assistant Director
Centre for Business Research
University of Cambridge

Professor Simon Deakin
Director
Centre for Business Research
University of Cambridge

Mr Bill Hewlett
Costain Ltd.
Maidenhead

Professor Andy Hopper
Computer Laboratory
University of Cambridge

Professor Morten Hviid
ESRC Centre for Competition Policy
University of East Anglia

Michael Kitson
Assistant Director
Centre for Business Research
University of Cambridge

Dr Ray Lambert
Department for Business, Innovation, Universities and Skills

Professor Iain MacNeil
School of Law
University of Glasgow

Kate Nealon
Non-Executive Director
HBOS plc

Professor Gavin C. Reid
Founder/Director Centre for Research into Industry Enterprise, Finance and the Firm (CRIEFF)
School of Economics and Finance
University of St Andrews

Professor Robert Rowthorn
Faculty of Economics
University of Cambridge

Stephanie Saunders
Administrative Secretary
Centre for Business Research
University of Cambridge

Professor Paul Stoneman
Warwick Business School

8. Committee of Management

(at 31 July 2016)

Professor Catherine Barnard
Faculty of Law
University of Cambridge

Dr Brendan Burchell
Faculty of Social and Political Sciences
University of Cambridge

Professor Simon Deakin
Director
Centre for Business Research
University of Cambridge

Professor Andrew Harvey
Faculty of Economics
University of Cambridge

Dr. Sean Holly
Director of Research
Faculty of Economics
University of Cambridge

Michael Kitson
Assistant Director
Centre for Business Research
University of Cambridge

Professor Christoph Loch
Director, Judge Business School

Professor Ron Martin
Department of Geography
University of Cambridge

Professor Richard Penty (Chairman)
Department of Engineering
University of Cambridge

Stephanie Saunders
Administrative Secretary
Centre for Business Research
University of Cambridge

Peter Tyler
Land Economy
University of Cambridge

9. Performance Indicators

The following Tables contain details of key performance indicators. They are mostly as agreed in the original contract with the ESRC. With the end of core funding, these are no longer binding on the CBR, but we continue to benchmark our performance by reference to them.

A. PUBLICATIONS

Year	**94-95**	**95-96**	**96-97**	**97-98**	**98-99**	**99-2000**	**00-01**	**01-02**	**Jan-Dec 2003**	**Jan-Dec 2004**	**Jan 2005-July 2006**	**06-07**	**07-08**	**08-09**	**09-10**	**10-11**	**11-12**	**12-13**	**13-14**	**14-15**	**15-16**	**Total No.**
Refereed journal articles	*26*	*16*	*35*	*24*	*44*	*42*	*38*	*35*	*33*	*33*	*23*	*31*	*28*	*26*	*30*	*15*	*33*	*38*	*36*	*18*	*24*	*628*
Books	*8*	*7*	*9*	*6*	*4*	*5*	*10*	*4*	*7*	*9*	*5*	*8*	*5*	*8*	*3*	*0*	*4*	*6*	*5*	*1*	*2*	*118*
Chapters in books	*31*	*30*	*38*	*41*	*17*	*39*	*37*	*23*	*29*	*9*	*12*	*19*	*8*	*11*	*15*	*17*	*20*	*30*	*27*	*13*	*18*	*492*
Other publications	*51*	*48*	*55*	*59*	*88*	*72*	*52*	*70*	*52*	*53*	*48*	*17*	*34*	*30*	*57*	*45*	*55*	*14*	*52*	*36*	*6*	*994*
Datasets (deposited at the ESRC Data Archive)	*0*	*1*	*0*	-	*1*	*0*	*5*	*3*	*8*	*3*	*1*	*1*	*0*	*6*	*2*	*0*	*4*	*7*	*1*	*O*	*5*	*48*

**Totals shown exclude books, chapters, articles, and papers which were in draft, in press or forthcoming as of 31 July 2014*

B. EXTERNAL DISSEMINATION

Year	**94-95**	**95-96**	**96-97**	**97-98**	**98-99**	**99-00**	**00-01**	**01-02**	**Jan-Dec 2003**	**Jan-Dec 2004**	**Jan 2005-July 2006**	**06-07**	**07-08**	**08-09**	**09-10**	**10-11**	**11-12**	**12-13**	**13-14**	**14-15**	**15-16**	**Total**
Conference papers	*48*	*117*	*75*	*77*	*72*	*48*	*54*	*126*	*75*	*112*	*76*	*81*	*100*	*76*	*79*	*48*	*90*	*93*	*78*	*32*	*53*	*1537*
TV, Radio	*4*	*12*	*6*	*5*	*20*	*2*	*3*	*3*	*4*	*1*	*1*	*1*	*1*	*0*	*2*	*0*	*2*	*0*	*6*	*8*	*4*	*84*
Newspapers, magazines, websites	*8*	*17*	*15*	*12*	*32*	*6*	*11*	*11*	*14*	*13*	*13*	*6*	*4*	*1*	*17*	*11*	*17*	*7*	*18*	*2*	*11*	*246*

C. STAFF RESOURCES

Year	**94-95**	**95-96**	**96-97**	**97-98**	**98-99**	**99-2000**	**00-01**	**01-02**	**Jan-Dec 2003**	**Jan-Dec 2004**	**Jan 2005-July 2006**	**06-07**	**07-08**	**08-09**	**09-10**	**10-11**	**11-12**	**12-13**	**13-14**	**14-15**	**15-16**
Research Staff																					
1. Individuals	*14*	*16*	*20*	*25*	*21*	*23*	*19*	*21*	*22*	*26*	*25*	*18*	*20*	*18*	*16*	*13*	*13*	*17*	*17*	*19*	*19*
2. FTEs†	*11.5*	*13.5*	*15.5*	*19*	*19*	*14.5*	*13.5*	*18.5*	*14*	*12.15*	*17.7*	*11.6*	*14.1*	*11.9*	*9*	*8.8*	*9.2*	*8.7*	*10.3*	*10.25*	*7.73*
Support Staff																					
1. Individuals	*11*	*11*	*12*	*11*	*11*	*10*	*10*	*7*	*8*	*8*	*7*	*7*	*6*	*6*	*7*	*6*	*5*	*5*	*7*	*6*	*4*
2. FTEs	*4*	*4*	*5*	*5*	*5*	*4.5*	*4.5*	*5.25*	*4.75*	*4.75*	*4.5*	*4.0*	*3.6*	*3.6*	*4.25*	*3.6*	*3.5*	*3.5*	*3*	*2.25*	*1.92*

† Including a notional allocation representing a proportion of the time of the Director and Assistant Directors (0.4 FTE in each case)

***** In 2010 the CBR reviewed its research associate list and redefined the category to include continuing substantive involvement in current projects and publications. This led to a reduction in numbers of individuals formerly listed for example as parts of collaborative networks, as well as normal reductions due to retirement etc.

D. FINANCIAL RESOURCES

Year	Jan 1994 to July 2007	Aug07 – Jul08	Aug08 - Jul09	Aug09 – Jul10	Aug10 - Jul11	Aug11 - Jul12	Aug12 - Jul13	Aug13 - Jul14	Aug14 - Jul15	Aug15 - Jul16	Total No
	£	£	£	£	£	£	£	£	£	£	£
ESRC Core Funding	*5,025,006*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*5,025,006*
Other ESRC Funding	*936,787*	*379,176*	*319,151*	*488,684*	*579,654*	*525,691*	*653,058*	*703,226*	*404,705*	*178,847*	*5168,979*
Funding from Host Institutions	*580,765*	*10,915*	*0*	*60,000*	*60,000*	*0*	*0*	*0*	*0*	*20,000*	*731,680*
Other Funding Total of which:	*3567,450*	*391,708*	*366,791*	*479,043*	*335,754*	*378,381*	*248,847*	*112,000*	*232,510*	*303,051*	*6,415,535*
1. OST and other RCs	*78,607*	*74,737*	*158,106*	*161,023*	*197,030*	*40,565*	*104,647*	*48,400*	*110,620*	*33,826*	*1,007,561*
2. UK foundation	*1,687,010*	*53,850*	*33,463*		*15,609*	*76,425*	*48,000*	*42,600*	*55,927*	*220,165*	*2,233,049*
3. UK industry/commerce	*204,437*	*0*	*0*			*0*	*0*	*0*	*39,900*	*38,670*	*283,007*
4. UK local authority	*54,550*	*25,500*	*51,375*	*103,675*	*4,639*	*0*	*0*	*0*	*0*	*0*	*239,739*
5. UK Central Government	*722,028*	*91,711*	*0*	*17,262*	*15,203*	*37,000*	*84,700*	*17,700*	*0*	*0*	*985,604*
6. UK health	*12,766*	*0*	*0*			*0*	*0*	*0*	*0*	*0*	*12,766*
7. UK voluntary	*20,062*	*0*	*0*			*0*	*5,000*	*0*	*0*	*0*	*25,062*
8. EU	*275,109*	*120,316*	*95,915*	*149,195*	*76,896*	*130,968*	*0*	*0*	*0*	*0*	*848,399*
9. Other Overseas	*512,881*	*25,594*	*27,932*	*47,887*	*26,377*	*93,423*	*6,500*	*3,300*	*26,063*	*10,390*	*780,347*
Overall Total	*10,110,008*	*781,799*	*685,942*	*1,027,727*	*975,408*	*904,072*	*901,905*	*815,226*	*637,215*	*501,898*	*17,341,200*

*All sums are expressed in £s. *special reporting periods (see annual reports for 2003 and 2005-6).*