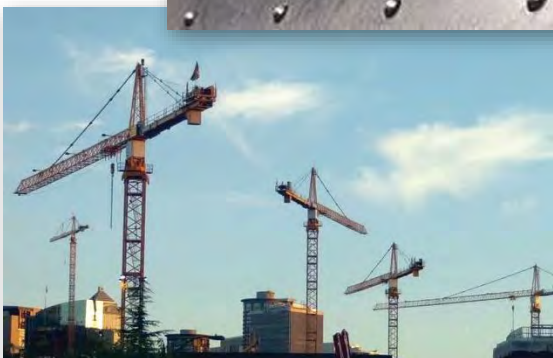


# Centre for Business Research



Annual Report (*Draft*)

## Foreword

The past year has been one of intense activity and significant achievement for the Centre, as well as one in which funding opportunities opened up new horizons for us. Work was largely completed on two projects funded by the Cambridge Political Economy Society Trust (CPEST), on IMF structural adjustment programmes and the economic geography of austerity respectively. The CPEST funding has supported research which is not only innovative and policy-relevant, but has already led to a number of outputs in a number of world-leading, peer-reviewed journals. Our work on law and finance in China, supported by the ESRC's Newton Fund, has continued, enabling us to build bridges with our Chinese partner institutions. Our research on data sharing and cyberlaw has been extended to take in a wider range of issues at the interface between law and the emerging digital technologies, including AI and blockchain. We began work on a major new grant supported by the ESRC under the Global Challenges Research Fund, on the political economy and public policy implications of health inequalities in areas affected by conflicts in the Middle East. This funding enables us to extend the disciplinary remit of our research to include insights from behavioural analysis, and to apply and adapt methods of data collection to a context in which policy solutions are urgently needed. Novel approaches to data collection and analysis are also at the core of the Centre's work analysing business growth in the Cambridge region and exploring its implications for infrastructure policy. We carried on our work on Brexit, questioning the methods underlying official estimates of its likely economic effects, and building a new dataset with a view to researching its implications for the workings of the UK government. We inaugurated a new event, the Social Science and Law Interdisciplinary Conference, which aims to bring methodological innovation to the study of inequality and the rule of law.

The challenges facing social scientists at the current time, when expertise is called into question by the pace of technological change and by a turbulent political atmosphere, can hardly be overestimated. Under these circumstances I am more than ever grateful to the Centre's researchers for their extraordinary energy, to our Advisory Board and Committee of Management for their support, and above all to our administrative team, for their unwavering professionalism.

Simon Deakin  
Director, CBR

September 2018

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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's offices are located at 11-12 Trumpington Street in the centre of the city of Cambridge.

This report covers the activities of the CBR from 1 August 2017 to 31 July 2018.

### Research Achievements and Results in 2017-18: Overview

In the year under review, CBR researchers published 25 papers in peer-reviewed journals, including several which are conventionally regarded as top-ranking for their respective fields (*Proceedings of the National Academy of Sciences; American Journal of Sociology; American Sociological Review; British Medical Journal; Research Policy; Journal of Law, Finance and Accounting*). The influence of CBR research was also reflected in growing use of our leximetric datasets, which are among the mostly highly downloaded in the University of Cambridge Apollo Data Repository, and are now being regularly used by other research teams and by international organisations, including the Asian Development Bank and the ILO. We currently hold major grants under two programmes supported by the UK research councils, the Newton Fund and the Global Challenges Research Fund. In addition we receive significant funding from UK foundations and from industry and government sources. Without reducing our commitment to research in the areas of innovation, enterprise and governance, we are expanding our research interests to incorporate work on inequalities in health and basic services. We have widened our regional focus to include the Middle East while continuing to develop research partnerships in China and Japan. We are making significant new investments in research in the behavioural sciences and the new digital technologies. Our core approach continues to be based around data-driven, interdisciplinary, and policy-relevant social science research methods.

## Impact Highlights: Working with Government, Business and Civil Society

### *Mapping economic growth and infrastructure needs in the Cambridge region*

The Cambridgeshire and Peterborough economy is of national and international significance, as it comprises some of the fastest growing areas of the UK economy and contains a number of highly innovative firms and business clusters. At the same time, the region faces a number of challenges and constraints, particularly in respect of infrastructure. A CBR team led by Andy Cosh and Giorgio Caselli is working closely with local government and business groups in the Cambridge region to provide data and economic forecasting to address these issues. Commissioned by the Cambridge Ahead consortium, the Cambridge Cluster Map provides information on over 20,000 businesses in the Cambridge region. The latest data show that knowledge-intensive firms, mostly in IT and the life sciences, account for around a third of total turnover in the Cambridge region and a quarter of all employment. The rapid growth of this sector continued in 2016-17 and seems to have been little affected by the Brexit vote. The Centre was also commissioned to create a company database for the 14 local authority districts making up the Greater Cambridge and Greater Peterborough Local Enterprise Partnership. This work has recently been completed with the creation of a database of over 70,000 companies and limited partnerships covering the last seven years. Longitudinal tracking is able to show that 49,000 of these businesses were operating at the end of 2016-2017 and together represented employment of 458,000 and turnover of £77 billion. In addition the Centre has been providing data and analysis to the Cambridgeshire and Peterborough Independent Economic Review (CPIER), which is considering the case for the devolution of fiscal and infrastructure planning powers to the region.

### *Creating shared value: a new model for social engagement within and beyond the firm*

Henning Meyer, Managing Director of the consultancy firm New Global Strategy Ltd, was a visiting fellow the CBR during 2017-18, in the course of which he worked on a report developing the concept of 'Creating Shared Value' or CSV. Although there is now a widespread understanding of the idea of Corporate Social Responsibility ('CSR'), CSV is a less well known concept, although it is fast rising up the agenda for both businesses and governments as they struggle to contend with complex social problems. New technology has allowed companies to globalise and thereby to cherry pick the rules and regulations they abide by, while consumers and voters are demanding higher standards in relation to health, the environment, issues such as taxation, workers' rights, equal pay and discrimination. Companies are coming to realize that if they are engaged socially, they can benefit from a brand reputation that is not simply paper thin, and will be valuable to them in the long run. There is growing interest in the creation of intangible assets that are closely linked to the building of trust. These issues are explored in a CBR report published in 2018 (<https://www.cbr.cam.ac.uk/publications/special-reports/>) and in a CBR blog and podcast in which Henning discusses his work with CBR director Simon Deakin (<https://cbr.blog.jbs.cam.ac.uk/creating-shared-value-operationalising-csv-beyond-the-firm/>).

### *Knowledge exchange between the UK and China on law, finance and technological change*

Through the ESRC's Newton Fund, the CBR is currently carrying out research on law and finance in the UK and China, in collaboration with several Chinese universities and research institutes. The transformation of law and regulation through digital technologies, including artificial intelligence ('AI') and blockchain, is a currently generating huge interest and discussion in both countries. In May 2018 the CBR hosted a visit by Professors Chen Su, (陈甦), Xie Zengyi, (谢增毅) and Zhao Lei (赵磊) of the Institute of Law, Chinese Academy of Social Sciences (CASS), Beijing, (中国社会科学院), (法学研究所), in the course of which a workshop was conducted on the theme of *The Impact of the Internet on Commercial Law and Labour Law*. The Institute of Law, founded in 1958, is one of China's leading



national-level research institutes, and the workshop provided an invaluable opportunity for an exchange of views and knowledge in this fast-changing field. In July 2018 the CBR hosted a further visit under the remit of the Newton Fund, when we welcomed senior judges from Zhejiang province and experts in UK commercial and insolvency law to take part in a discussion of developments in the two countries.



Ding Chen, Simon Deakin and Boya Wang meeting with judges from Zhejiang Province and experts in UK insolvency law, Cambridge, June 2018

## Dissemination Highlights: Informing Policy Debates

### *Understanding and debating Brexit*

Members of the CBR have continued to be active in debates around Brexit. In February 2018 research published in a CBR working paper cast doubt on the accuracy of measurements of the impact of Brexit on the UK economy undertaken by the Treasury and by other official and academic bodies, during and after the Referendum. The paper, entitled 'How the economics profession got it wrong on Brexit', predicts that the decision to take the UK out of the European Union will only have a small negative impact on economic growth over the coming years, and will have a minor impact on living standards. The work was carried out by CBR Research Associates Ken Coutts and Graham Gudgin, with Jordan Buchanan of the Ulster University Economic Policy Centre, and received extensive press coverage. In other work to receive wide media attention, Cambridge Law Professor and CBR Research Associate Catherine Barnard has pointed to the UK government's lack of preparation for a 'hard Brexit'.



Graham Gudgin discussing Brexit on Youtube



Catherine Barnard speaking in Paris on a panel with Sir Ivan Rogers, former permanent representative of the UK to the EU, and Herman van Rumpoy, former EU Council President

### *AI and its implications for law and society*

The work of CBR Research Associate Christopher Markou focuses on the implications for law and society of emerging digital technologies, in particular AI. In May 2018 Christopher took part in a special edition of the BBC radio programme *The Big Question* on the issue of AI (<https://www.bbc.co.uk/programmes/b0b4zmxsb>), and in July 2018 he participated in the launch of *Good in the Machine*, a documentary jointly produced by the Faraday Institute, ARM, the Center for the Future of Intelligence, and Little Dragon Films. The documentary examines the impact which AI is having on society and addresses the question of how far ‘thinking machines’ could be developed which embed ethical behaviour and values (<https://youtu.be/A2PD2uEUqvl?t=650>).



Christopher Markou discussing AI and the law in *Good in the Machine*

### *Behavioural insights into public policy and mental health*

In May 2018 CBR Senior Research Fellow Kai Ruggeri took part in the inaugural conference at the think tank Nudge Lebanon in Beirut. He presented findings from his recent work on behavioural insights in public policy, covering environmental engineering in the UK leading to increased physical activity and well-being, and behavioural interventions in New York that increased attendance in healthcare appointments. In a panel discussion he showed how insights could be useful within the context of mental health issues in Lebanon, addressing the needs of displaced populations and the severely disadvantaged.



Kai Ruggeri speaking at Nudge Lebanon, Beirut, May 2018



### *Resettlement and pathways to protection for refugees*

CBR Research Associate Lorraine Charles has recently completed a report with start-up UrbanEmerge for the Durable Solutions Platform, funded by the European Union's RDDP (Regional Development and Protection Programme for refugees and host communities in Lebanon, Jordan and Iraq) on resettlement and complementary pathways for Syrian Refugees <https://drc.ngo/media/4594789/dsp-resettlement2.pdf>. The purpose of this research was to contribute information on, and thinking about, solutions and emerging complementary pathways, particularly for the benefit of organisations involved with refugees in Jordan, the Middle East region and more broadly. The research highlights important design and practical considerations to maximise refugee access and protection while taking refugees' perspectives into consideration. The outcomes include an exploration of the ways in which organisations can form networks and partnerships to further develop complementary pathways as viable means for more Syrian refugees to achieve a sustainable or durable solution to their displacement needs. The research was conducted between January and May 2018 and included desk research, 13 key informant interviews, and 8 Focus Group Discussions (FGDs) with 60 Syrian refugees in Jordan.



Lorraine Charles presenting her report on pathways to protection for Syrian refugees in Amman, March 2018

### *Supporting open access for research data*

The CBR continues to lend its support to the principle of open access for research data. The CBR's leximetric datasets, which code for labour and company laws for countries around the world over time periods of several decades, were made publicly available through the University's Apollo data repository in 2016 (<https://www.repository.cam.ac.uk/handle/1810/263766>), and are now among the widely downloaded of the datasets made available by these means. In September 2017 CBR researcher and co-author of the CBR's dataset on labour regulation, Zoe Adams, spoke at event held at the Cambridge University Library to mark the deposit of 1,000 datasets on Apollo (<https://unlockingresearch-blog.lib.cam.ac.uk/?m=201709>). Her talk noted the importance of open access for early career researchers as both users and creators of data. The CBR's datasets were also prominently reported in an issue of Cambridge University's research magazine, *Research Horizons*, in June 2018, which was devoted to the theme of 'work' (<https://www.cam.ac.uk/research/research-at-cambridge/research-horizons>). An account of the research reported that 'ten years (with various

intermissions) in the making, the project involved around 20 legal, economic and statistical researchers – from senior academics to PhD students and postdocs – pulling together numerous data sources before refining the analysis with sophisticated regression models based on equations created by Cambridge economists in the 1990s’.



Zoe Adams speaking at the event to mark the 1,000<sup>th</sup> dataset deposited in the Apollo Repository, Cambridge University Library, September 2017

### *Inequality and the rule of law: the inaugural Social Science and Law Interdisciplinary Conference (SSLIC)*

CBR Research Associate Jacob Eisler and Director Simon Deakin together organised the inaugural conference of SSLIC which took place at Jesus College, Cambridge, in March 2018. SSLIC aims to advance practical understanding of the possibilities of democratic politics, suggest future avenues for legal research that draw on a diverse array of disciplines, create opportunities for interdepartmental cross-pollination at and beyond Cambridge, and offer a context for developing new methodologies. As Jacob outlined in his opening speech, ‘we need potentially a new conception of law that serves justice in a methodologically novel way. I think that is why an interdisciplinary approach is so critical. I do think it is helpful to look to the unique virtues of law and try and enhance and refine them and I think in well-functioning democracies law has the benefit of reflecting the will of the entire polity’. The Conference was supported by the University of Cambridge’s ESRC Doctoral Training Programme and by the Cambridge Public Policy Strategic Research Initiative. It also received support and funding from the Intellectual Forum and Cambridge University China Centre at Jesus College, Cambridge. In addition to several members of the CBR, speakers included Richard Briffault, Joseph P. Chamberlain Professor of Legislation at Columbia Law School, and Michael Kang, the Thomas Simmons Professor at Emory University School of Law.

## CBR Blogs and Podcasts

We continue to develop our CBR blog page, with CBR researchers working closely with the CBR policy adviser, Boni Sones, to prepare blogs and podcasts. The following issues were covered in 2017-18:

For regulatory ‘alignment’, read ‘de facto convergence’ and a symbolic Brexit: <https://cbr.blog.jbs.cam.ac.uk/for-regulatory-alignment-read-de-facto-convergence-and-a-symbolic-brexit/>, December 2017.

Brexit and the business of government, <https://cbr.blog.jbs.cam.ac.uk/brexit-and-the-business-of-government/>, February 2018.

Treasury economic modeling is flawed, <https://cbr.blog.jbs.cam.ac.uk/treasury-economic-modelling-is-flawed/>, February 2018.

Inaugural social science and law interdisciplinary conference: inequality and the rule of law, <https://cbr.blog.jbs.cam.ac.uk/inaugural-social-science-and-law-interdisciplinary-conference-inequality-and-the-rule-of-law/>, March 2018.

The growth of fintech in China and the implications for the UK economy, <https://cbr.blog.jbs.cam.ac.uk/the-growth-of-fintech-in-china-and-the-implications-for-the-uk-economy/>, March 2018.

‘The impact of the internet on commercial law and labour law: an Anglo-Chinese dialogue’ (对话互联网对中国商法及劳动法的影响), <https://cbr.blog.jbs.cam.ac.uk/the-impact-of-the-internet-on-commercial-law-and-labour-law-an-anglo-chinese-dialogue-对话互联网对中国商/>, May 2018.

Creating shared value operationalising CSV beyond the firm, <https://cbr.blog.jbs.cam.ac.uk/creating-shared-value-operationalising-csv-beyond-the-firm/>, June 2018.

## Twitter

We relaunched our Twitter account in April 2018, it can be reached at:

<https://twitter.com/CambridgeCBR>

## Occasional Seminars

The following seminars were organized:

Dr. Ryohei Yanagi, CFO, Eisai Ltd., Tokyo: *Japan’s corporate governance and value creation via equity spread*, 5 December 2017.

Professor Steven Vogel, University of California, Berkeley: *Marketcraft: How Governments Make Markets Work*, 6 March 2018.

## Research Highlights: Quality of Research Outputs

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

<b>Discipline</b>	<b>Journal</b>
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 Economics; Review of International Political Economy
Sociology	American Journal of Sociology; American Sociological Review; Socio-Economic Review
Innovation Studies	Research Policy; International Journal of Innovation & Technology Management; Journal of Product Innovation
Health Studies	British Medical Journal; Proceedings of the National Academy of Sciences; Critical Public Health; Public Health Reviews; Safety and Health at Work; Sociology of Health & Illness; Implementation Science
Law and Socio-Legal Studies	American Journal of Comparative Law; Journal of Law and Society; Journal of Corporate Law Studies; Social and Legal Studies
Employment relations	International Labour Review; Industrial Law Journal; International Journal of Comparative Labor Law and Industrial Relations; 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.



## 2. Project Reports

### Cambridge Ahead: The Cambridge Corporate Database and Regional Growth

Project team: Andy Cosh, Anna Bullock, Giorgio Caselli and Jocelyn Probert

Project dates: 2014-2020

Funding: Cambridge Ahead consortium, Barclays Bank and the Greater Cambridge Greater Peterborough LEP

#### Overview

This project concerns the modelling of the growth of businesses in the local region and providing the data for the Cambridge Cluster Map. It also involves feeding the results into a regional spatial forecasting model used by researchers at the Department of Architecture at the University of Cambridge to study infrastructure constraints and solutions for the regional economy. The various elements of the project are described below.

#### Cambridge growth analysis

##### *The Cambridge Cluster Map*

Since the project group's formation, we have been concerned with establishing an 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. We were commissioned by Cambridge Ahead to create a dashboard to monitor growth in Cambridge using the original Cluster Map created by Sherry Coutu and Trampoline Systems as a starting point. We began by updating and re-verifying the original Cluster Map data, adding data from sectors outside of high tech and extending the coverage to all companies, however small; and then putting in place curation to keep it up to date. For the first time, there is now a sound and robust measure of the Cambridge economy, and how it is growing, but it should also be possible to wind the clock backwards to see how Cambridge has been growing in the past.

The Cambridge Cluster Map was officially launched in July 2016 and is a dataset of information on over 20,000 businesses in the Cambridge region. Using the new methodology, it specifically monitors the growth of Cambridge-based companies, in terms of their global turnover and global employment, and tracks the number of Cambridge-active companies, and public and charitable sector research organisations.

Cambridge-based companies are those with their primary trading address within this area, or those that do not give a primary trading address but have a registered office in this area. Cambridge-active companies are those who have neither their registered office, nor primary trading address in the Cambridge area but do have a trading address in the area that we have identified, examples being Marks & Spencer and Amazon. Non-corporate Knowledge-Intensive (KI) organisations are those research institutions that are located in the defined region which are neither companies, nor partnerships. Examples of these are the British Antarctic Survey, the Wellcome Trust Sanger Institute, and the University of Cambridge.

The Cambridge Cluster Map is refreshed approximately twice a year and will be updated with wholly new data annually. The last update was published at the end of May 2018 and includes data for 2016-2017.

## *Growth data*

Using unique growth measurement methodology, the project has so far produced three consecutive sets of growth data for the Cambridge city region, one in February 2016, one in January 2017 and most recently in May 2018. The latter shows that the remarkable growth that we revealed for 2015-2016 continued in 2016-2017, despite the Brexit vote in June 2016. Global turnover of Cambridge-based companies increased by 14.7 per cent to £43.3 billion, up from £37.8 billion the previous year, and global employment grew by 9.6 per cent to 224,762. The number of companies with their home base within 20 miles of Cambridge has reached 24,649. Over the past six years (2010-2011 to 2016-2017) the turnover of Cambridge-based companies has grown by 9.1 per cent per annum, and employment by 6.9 per cent per annum.

Turnover and employment in the life science sector grew by 17.9 per cent and 8.2 per cent respectively in 2016-17, while the ICT sector enjoyed growth of 15.8 per cent in turnover and 7.8 per cent in employment. Within the KI sector as a whole, turnover grew by 16.2 per cent and employment by 5.1 per cent. KI intensity remains high at 32 per cent of turnover and 27 per cent of employment.

These figures demonstrate not only the importance of Cambridge to the region, but also the value it offers on a national scale as a net contributor to the UK. As cited by the Centre for Cities, Cambridge was the third fastest-growing city for jobs in the country between 2004 and 2013.

## *The Greater Cambridge Greater Peterborough LEP*

The CBR was commissioned to create a company database for the 14 local authority districts making up the GCGP Local Enterprise Partnership (LEP). This work has been completed and the database includes about 70,000 companies and limited partnerships with their employment and turnover over the last seven years. Of these, 49,000 were alive at the end of the 2016-2017 financial year and together represented employment of 458,000 and turnover of £77 billion. The analyses carried out examine the sectoral composition and growth of each of the local authority districts.

## *Economic Forecasting*

We are 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. We are seeking to discover what businesses think future growth pressures will be, and what their growth might be if those pressures were better managed, in order to prioritise the infrastructure initiatives that will need to be taken. Creating such a bottom-up regional growth forecast has never been attempted before, and we have a great learning curve to get round to do it, but it should be very powerful when completed.

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's and BAE's growth expectations are, which could be very different from Marshall's.

A survey of the largest companies in the Cambridge area has been carried out. The survey focuses on three aspects: the connections between the Cambridge companies and the rest of the UK economy; local constraints on their growth; and their estimates of their sector's growth over the next five years. It also asks their opinions about their impact on the economy, government policy and the impacts of Brexit on their growth. This survey allows for a bottom-up forecast of how much these companies think their sectors will grow over the next decade. In a nutshell, the survey results suggest that travel to work problems, along with the high cost and limited availability of housing, are affecting

recruitment and retention of staff while impinging on productivity. These problems are also identified by companies as major factors limiting their growth in the Cambridge region. Despite these constraints, companies remain quite optimistic about their growth prospects, but are very concerned about the Brexit negotiations.

A further supplementary technical task of comparing the actual and forecast growth rates of employment from the Councils' East of England Forecasting Model (EEFM) with the Cambridge Ahead data is being undertaken. A similar comparison is also being conducted with employment growth rates from the Business Register and Employment Survey (BRES) maintained by the ONS.

### *Cambridgeshire and Peterborough Independent Economic Review*

The Cambridgeshire and Peterborough economy is of national and international significance, comprising some of the fastest growing areas within the UK and internationally competitive industry, innovation and research. At the same time, it faces a number of challenges, constraints and imbalances that could hinder growth in the region if these are not properly addressed.

The purpose of the Cambridgeshire and Peterborough Independent Economic Review (CPIER) is to create a single strategic position to help the Cambridgeshire and Peterborough area consider the case for greater fiscal devolution and powers to unlock the delivery of major infrastructure. The CPIER is led by the Cambridgeshire and Peterborough Independent Economic Commission (CPIEC) and is co-funded by the Cambridgeshire and Peterborough Combined Authority, the Combined Authority's Business Board (formerly the GCGP LEP) and Cambridge Ahead.

Drawing on the corporate database as a unique source of information for businesses in the Cambridgeshire and Peterborough area, the CBR has been producing a number of analyses to support the work of the CPIEC. These include novel and in-depth studies of the corporate anatomy, foreign ownership and ownership changes, business demography and specialness of the corporate sectors in the Combined Authority and in each of its local authority districts.

### *Progress over the past year*

Since 1 August 2017, a number of activities have been carried out, namely:

- (i) Provision of the data for the update of the Cambridge Cluster Map, which is a unique source of information on over 20,000 businesses in the Cambridge region until 2016-17.
- (ii) The conduct of a new draw of all companies located in any of the 14 local authority districts making up the GCGP Local Enterprise Partnership (LEP). The database, which includes about 70,000 companies and limited partnerships with their employment and turnover over the last seven years, is used to examine the sectoral composition and growth of each district.
- (iii) Comparison of the Cambridge Ahead data with employment growth rates from the ONS's Business Register and Employment Survey (BRES) and from the Councils' East of England Forecasting Model (EEFM). A number of useful meetings were held with ONS, the Councils and those responsible for the EEFM to discuss the benefits of blending their data with local input and knowledge.

- (iv) The production of a number of analyses to support the work of the Cambridgeshire and Peterborough Independent Economic Commission (CPIEC). These include novel and in-depth studies of the corporate anatomy, foreign ownership and ownership changes, business demography and specialness of the corporate sectors in the Combined Authority and in each of its local authority districts.

Outputs for Cambridge Ahead			
Chapters in books	46	Working papers	70 71 72 73 74 75
Other publications	108 109	Datasets created, software written	124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148
Workshops held	153	Conference papers given	163 164 168
Media coverage	230 231 232 233 236 239	Training courses attended	272
Other achievements, awards	283 284		

## 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

The project involves a team based at the CBR and at the Ulster University Economic Policy 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 (Professor Gibson is currently on two-year leave of absence as Chief Economist for Ernst and Young Ireland but retains an involvement in the project). Dr. Cam Bowie (no affiliation) is also member of the team with special reference to financial forecasting. Work during the year August 2018-July 2018 consisted of three main strands:

1. Maintenance and updating of the CBR macro-economic model of the UK economy (UKMOD). Two rounds of data revision have been completed largely by our colleagues at Ulster University. These were an Autumn 2017 update incorporating the 2016 National Accounts Blue Book data revisions, and a Spring 2018 Provisional Update of 2016 data based on ONS Quarterly estimates and other revised data. Both are major exercises which keep the databases relevant for the most up to date forecast and scenario work. With the revised data, a process of equation revision also took place, as part of a fairly continuous process of model improvement. The UK macro-economic forecasts for 2017 were compared against the 2017 outturn data and also compared with the forecasts on the H M Treasury list of UK Forecasts. Although direct comparisons were not possible with the other UK forecasts which were quarterly (ours are annual), the CBR forecasts published in December 2015 (<https://www.cbr.cam.ac.uk/publications/special-reports/>) were close to the most accurate of the 38 reported. We have not published a forecast report in 2017/18. The uncertainties caused by the Brexit Referendum result mean that short-term forecasts are dominated by somewhat arbitrary assumptions around the impact of Brexit-related uncertainty on business investment and household consumption. We are currently working on an Autumn 2018 forecast report for Northern Ireland and potentially also for the UK. While Brexit-related uncertainties remain important, there is now a year's post-referendum data to guide us what the economic impact of the uncertainties are likely to be.



2. Work has proceeded further on the major extension of the CBR model to include a financial module (FINMOD) 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'. Assisted by Dr Cam Bowie, we have constructed an outline accounting model and a database of financial assets and liabilities. Initial work has begun to insert a set of behavioral equations into the FINMOD system.
3. Continuation of research evaluating studies of the economic impact of Brexit. In 2016/17 this involved the construction of a trade database and associated gravity models to estimate the economic impact of Brexit and the publication of two working papers. The key finding was that the official studies, of HMT and OECD used methods which exaggerated the negative impact of Brexit. In 2017/18 this work was extended to examine other studies beyond those using gravity models. This included the general equilibrium model approach used by the Centre For Economic Performance at the LSE. As with HMT much of the reported negative impact was shown to depend on a relationship between productivity and trade which itself depended heavily on the experience of emerging and less-developed economies rather than exclusively upon developed economies like the UK. Published evaluations using alternative approaches including that of Cambridge Econometrics and ESRI Dublin were also reviewed.

Bill Martin's research is self-financed and output peer reviewed and published by CBR. His purely macro-modelling work ended in 2011, and was taken over by CBR colleagues Ken Coutts and Graham Gudgin. His work on the UK productivity puzzle continued until 2013 (a note published by NIESR) and restarted in 2017-18. Collaboration with Mr Oulton (LSE) and Professor Rowthorn led to the publication of 'A Comment on Oulton, 'The UK Productivity Puzzle: Does Arthur Lewis hold the key?''', CBR WP498, March 2018. The comment continued the thesis explored in two CBR Special Reports: 'Is the British Economy Supply Constrained? A Critique of Productivity Pessimism' (2011) and 'Is the British Economy Supply Constrained II? A Critique of Productivity Pessimism' (2012), a report co-authored with Professor Rowthorn.

The thesis is that the UK's exceptionally weak productivity growth and shortfall since the financial crisis of 2007-8 arose from a combination of an effective demand failure and low wages. Oulton attributes low wages to the availability of Lewis-like plentiful supplies of immigrant labour. Martin and Rowthorn additionally consider other causes of low wages. Whatever the cause of cheap labour, Martin's work agrees with Oulton that the UK result has been a contraction of full-employment capacity in line with constrained demand. In the first version of his paper, subsequently substantially revised reflecting my comment, Oulton argues that the exceptional shortfall in productivity stems from a shortfall in capital investment. But the data do not support that as a main explanation; rather the productivity shortfall is registered, largely or wholly, in a shortfall in UK total factor productivity. If so, echoing Abramowitz's famous aphorism, Martin concludes that TFP would be a 'measure of our ignorance' of the mechanisms that drove productive capacity to align with low aggregate demand.

Outputs for Development of a stock-flow consistent UK macroeconomic model for policy analysis			
Articles in refereed journals	19 20	Chapters in books	48
Working Papers	76 90	Datasets created, software written	149
Conference papers given	175 176	MPhil/PhD Students Supervised	254

## 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 concluded at the end of the 2017-18 academic year. The members of the research team produced a range of academic outputs that explore the consequences of structural adjustment programmes on state capacity, corruption, income inequality, labour rights, health systems, health outcomes, social expenditures, and related topics. Over the three project years, the team published several articles in leading peer-reviewed journals in economic sociology and political economy as well as numerous working papers, engaged with policymakers and civil society, and reached broader audiences through media articles and interviews.

Outputs for IMF Lending & Socio-Economic Development: The Evolution & Consequences of Structural Adjustment, 1985-2014			
Articles in refereed Journals	8 26 27 38 39 40 41	Chapters in books	45 52 53 56
Working Papers	77 83 84 94 95 96 103	Workshops held	156
Conference papers given	189 190 201 202 203	Social media	238 242

## 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

This year, the project teams finished up the six major case studies (Blackpool, Middlesbrough, Wakefield, Great Yarmouth, York, and Cambridge) and are now conducting follow-up interviews about specific topics. Most of the time is now focused on writing up the results of the work. Three articles have been published (two conceptual, one macro-data) and three are in progress (mechanisms of austerity, mapping austerity, and public space and austerity).

Outputs for Regimes of Austerity: Economic Change & the Politics of Contraction			
Articles in refereed journals	13 18	Working papers	82 85
Conference papers given	162 173 174	Social Media	240

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

Project leader: Simon Deakin

Co-investigator: Shelley Marshall (Monash University)

Research Fellows: Enying Zheng, Parisa Bastani

Researchers: Louise Bishop, Zoe Adams

Research Associates: Ajit Singh (CBR), Prabirjit Sarkar (Jadavpur University), Ewan McGaughey (King's College, London), Sanjay Pinto (Cornell and Rutgers Universities)

Project dates: 2013-18

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. The project was undertaken with the support of the International Labour Office (ILO), which provided advice on access in the case study countries, data support, and policy analysis. It was initially funded by the DFID-ESRC Joint Scheme on Poverty Alleviation (2013-16). In 2015 it received additional funding from the ILO and 2016-17 from the Cambridge University Humanities Research Grant Scheme.

### 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.

### 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. In 2017 an updated version of the CBR-LRI dataset was posted on the University of Cambridge Apollo Data Repository, where it is one of the most frequently downloaded datasets. In November 2016 Simon Deakin gave a talk on the dataset to the OpenConCam 2016 conference, *Building Impact through Openness*, [https://www.youtube.com/channel/UCUz0Zf0Nr52HPjx1y\\_sKUnQ](https://www.youtube.com/channel/UCUz0Zf0Nr52HPjx1y_sKUnQ).

In 2017-18 progress has mostly consisted of writing up the results of the project and in seeing working papers through to the stage of publication in peer-reviewed journals. Publications include a methodological paper and an empirical paper setting the most detailed and comprehensive analysis to date of the CBR-LRI dataset. A paper describing the results of qualitative fieldwork in India and China was presented to an international conference in 2017 will be published in an edited book collection on labour law and development in the course of 2019. In addition, we have been working to extend to the dataset, bringing it more up to date. A revised version of the dataset covering 50 years of data (1970-2019) will be published next year.

## 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, Simon Deakin used the dataset to contribute to a discussion on labour law reform organised by leading officials of the European Commission. In 2015-16 the data were made available to the Asian Development Bank for econometric analysis.

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.

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 2016 and 2017 they contributed to the deliberations of the European Economic and Social Committee.

In September 2016 a user workshop was held in Cambridge with support from the ESRC Rising Powers and Interdependent Futures Research Programme. The workshop was attended by officials from the International Labour Office and Trade Union Advisory Council of the OECD. At the workshop, there were presentations of results from quantitative research analyzing the CBR-LRI dataset, and from fieldwork in developing countries conducted by the CBR team and by colleagues at the University of Manchester. Case studies explored the interaction of labour laws with private labour standards operating in global supply chains, and investigated the influence of civil society actors and states in the development of private regulatory initiatives and in the framing of discourses on labour standards. A report of the workshop proceedings was placed on the CBR website along with a blog and podcast (<http://www.blogs.jbs.cam.ac.uk/cbr/labour-standards-and-labour-law-reforms-in-the-rising-powers-trends-and-prospects-in-public-and-private-regulations/>).

In 2018 the work of the project was prominently featured in a special issue of the University of Cambridge’s research magazine, *Research Horizons*, devoted to the theme of ‘work’ (<https://www.cam.ac.uk/research/research-at-cambridge/research-horizons>). An article written by the University’s central communications team reported that ‘ten years (with various intermissions) in the making, the project involved around 20 legal, economic and statistical researchers – from senior academics to PhD students and postdocs – pulling together numerous data sources before refining the analysis with sophisticated regression models based on equations created by Cambridge economists in the 1990s’.

The dataset is increasingly being used by other research teams and international organisations. It recently formed the basis for an analysis conducted by ILO officials which was published in the World Employment and Social Outlook Report for 2017 ([http://socialprotection-humanrights.org/wp-content/uploads/2017/10/wcms\\_579893.pdf](http://socialprotection-humanrights.org/wp-content/uploads/2017/10/wcms_579893.pdf)). The dataset has been cited over 100 times in academic papers.

Outputs for Labour Law and Poverty Alleviation in Low and Middle income countries			
Articles in refereed journals	19	Working Papers	6478

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

Project leaders: Simon Deakin, Julia Powles (Cornell University), Christopher Markou (Law Faculty, Cambridge)

Funding: EPSRC

Project dates: 2015-20

### 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 of 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 jurisdictions.

## Results and Dissemination

The first stage of the project consisted of developing a conceptual framework for analysing data sharing and exploring related issues of legal policy. In the second stage, the emphasis has been on case studies of data sharing and its legal regulation, together with analysis of the risks and potential of new technologies in this area, including big data and artificial intelligence.

In March 2017 Julia Powles published the results of a study critically analysing the architecture, communication, and oversight of a foundational deal between Google DeepMind and the Royal Free London NHS Hospital Trust. The paper addressed questions of transparency, data value, and market power in data-driven healthcare. The paper received wide press coverage, including in the [BBC](#), [Quartz](#), [The Verge](#), [Business Insider](#), [Wired](#), [ABC Radio National](#) and numerous other outlets, and led to changes in the practice of data sharing in the NHS and UK public sector more generally. On 22 March 2017 Julia gave the [Annual Lecture on Law and Emerging Technologies](#) at the University of Leeds, entitled *Data Kingdoms and Keys: The Case of Google and the NHS*, which focused on the Google DeepMind. Julia and her co-author Hal Hodson are currently working on a second paper, analysing the terms of the [revised DeepMind-Royal Free arrangement](#) since November 2016 and ongoing regulatory investigations.

Simon Deakin and Christopher Markou gave a presentation on ‘Law, work and technology: a systems approach’ to the Rustat Conference on the *Future of Work* at Jesus College, Cambridge, on 22 November 2016. This presentation outlined a model of the law-technology relation which draws on and develops Niklas Luhmann’s social systems theory (SST) and applied to the model to emerging technologies including Bitcoin and Uber’s ride hailing service. In the autumn of 2017 they completed a paper on ‘The law-technology cycle and the future of work’ which was presented at a conference held at the University of Brescia in October 2018 and subsequently published. In April 2018 Simon Deakin gave the Wedderburn Memorial Lecture at the Industrial Law Society in London on the theme ‘Uber and Luddism: Reflections from History on Law, Democracy and Technological Change’. In September 2018 Christopher Markou was awarded his Ph.D. on the theme ‘Law and Artificial Intelligence: A Systems-Theoretical Analysis’.

Outputs for The legal framework for data sharing: balancing crime-fighting with privacy and data protection concerns			
Articles in Refereed Journals	11	Mphil & PhD Students supervised	248

## Informal Finance in China: Risks, Potential and Transformation

Project leaders: Simon Deakin and Boya Wang (CBR), Ding Chen, Andrew Johnston and Navajyoti Samanta (University of Sheffield), Frank Stephen (University of Manchester)

Project dates: 2017-18.

Funding: ESRC Newton Fund and National Science Foundation of China

### Aims and objectives

This an interdisciplinary research project exploring informal finance in China, the risks it is generating, its potential to support economic growth, and its transformation in the light of new technologies and a developing regulatory agenda. The work is being carried out by the CBR in collaboration with the School of Law, University of Sheffield, the School of Law, Renmin University, Beijing, and the College of Finance and Statistics, Hunan University. The project has the following aims:

- (i) to understand the potential, but also the limits, of systems of informal financing in China;
- (ii) to analyse the relationship between formal and informal finance in China;
- (iii) to examine the risks posed by China's shadow banking system;
- (iv) to study the emergence in China of new forms of financing using big data and cloud computing to drive financial innovation, including P2P lending, crowd funding and similar collective investment schemes;
- (v) To explore the scope for the development of social credit systems in China.

### Background

China's rapid economic growth in recent decades has been attributed to its reliance on informal contracting and trust-based relationships (*guanxi*). This claims builds on the absence in China of some of the more formal legal and regulatory institutions of the market economies of the global north. Although the claim that China lacks formal legal mechanisms of market governance may have been somewhat overstated, it is the case that informal finance, particularly in the form of trade credit, family lending and communal investing, has played a major role in supporting China's growth. The prevalence of informal finance presents a significance source of flexibility for China's economy given the limitations of the formal sector, which remains dominated by state-owned banks lending largely to state-owned enterprises. Informal finance is also evolving quickly and is converging with the use of internet technologies to deliver finance ('fintech') through such mechanisms as crowdsourcing.

However, there are downsides to the reliance of the Chinese economy on informal finance and significant risks arise from its convergence with fintech. The large shadow banking sector, by virtue of its positioning outside most of the regulations applying to mainstream banks, adds to systemic risks. The formal and informal sector coexist in an uneasy relationship: they may substitute for each other, or provide complementary modes of finance, but they can also operate to reinforce and magnify systemic risks.

Similarly, the rise of fintech is a double edged sword. On the one hand, cloud computing and big data may be facilitating new forms of social credit and collective investment schemes which have the potential to meet the needs of the growing social credit sector. Crowdsourcing may provide a new and flexible form of financing for start-ups and innovative ventures. However, these new forms of



finance also have the potential to undercut or render otiose regulations designed to maintain market transparency, and to intensify the risks facing investors.

## Methods

Part of the work involves fieldwork and surveys with internet financing companies and supervisory bodies in order to better understand the operation of the sector at both national and regional levels. We are also using law and economics analysis to build conceptual models of the likely options for regulation of internet finance and fintech-informed universal banking. A comparative legal study is being undertaken to assess the current state of law and regulation in China and the UK on these issues. In addition we are using questionnaires, face to face interviews and archival/documentary research to build up a picture of the current state of the shadow banking sector and its supervision, related aspects of informal finance, and the operation of social credit systems in China.

## Results and Dissemination

The work began in February 2017 and is due to be completed by January 2019. An initial round of interviews was carried out in China in April 2017. On 15-16 April 2017 a conference on Fintech was held in Hangzhou, Zhejiang Province, organized with our Chinese research partners, and with the participation of industry-level actors, policy makers and regulators. In July 2017 the Cambridge team convened meetings with each of the Chinese teams and UK financial regulators based at the Financial Conduct Authority and Bank of England (Prudential Regulation Authority). Further interviews were carried out in China in September 2017 and in January 2018, when a workshop was held at Hunan University. A workshop was held in Cambridge in June 2018 with visiting Chinese commercial law judges and UK-based experts in insolvency and commercial law (Professor Gerry McCormack and Dr. Xinian Zhang of Leeds University and Dr. Natalie Mrockova of Oxford University), and an academic workshop was held at Sheffield University in September 2018.

Work on writing up the results of the interviews is continuing, along with statistical analysis of the effects of regulation of the fintech sector in China and of trends in insolvencies. Differences in institutional quality across Chinese provinces are also being explored through econometric analysis. A number of project-related articles have appeared or are forthcoming in peer-reviewed journals including the *Journal of Law, Finance and Accounting*, and the *Journal of Comparative Law*.



Members of the Cambridge, Renmin and Hunan teams meeting at Hunan University, January 2018

Outputs for Informal Finance in China			
Articles in Refereed Journals	67	Other publications	106
Workshops held	152	Conference papers given	165

Project leaders: Colin Talbot, Carole Talbot

Dates: 2017-

### Aims and Objectives

This is a project to look at the organizational impact of Brexit on British government and public services. We are looking at gross structural changes – such as the creation of new Government departments, redistribution of functions, creation or modification of new agencies, etc. But we will also be considering how such changes, and others, are affecting the overall governance of the UK.

**Background** For many years now, academic experts on British government have been arguing that it has been ‘hollowed out’ by various changes – including the pooling of powers and governmental activity through the growth of the European Union. Borrowing a term from medieval English history, one set of authors even called this ‘the Hollow Crown’ to connote the (supposed) loss of power of ‘core executives’ of government. Various forces and changes were said to be responsible for this: the rise of ‘networks’ and the decline of hierarchy; ‘post-bureaucracy’; devolution and fragmentation within British government; the rising power of multi-national corporations and markets; and finally the rise of inter-governmental organisations like the WTO, IMF, World Bank and chief culprit for the UK – the EEC/EU. Overall the movement became known as the switch from ‘government’ to ‘governance’. Nor was this just a UK development – there was a whole academic and other literature devoted to the ‘retreat of the state’ thesis led by academics like Susan Strange, who authored a book of that title in 1996. There have been many more similar claims since.

So will Brexit have a significant effect on this, alleged, ‘hollowing out’? Will ‘taking back control’ really mean a significant increase in the power of central government? Our new project – Brexit|Org|Gov – is going to look at this under-explored aspect of Brexit.

How might we measure the impact of Brexit on UK Government? We distinguish between three levels of possible effects? The LEVEL 1, or first order effects are mainly about new and adapted government and public agencies as a result of Brexit. Examples of this are already happening. The creation of The Department for Exiting the EU (DExEU) with around 600 staff maybe a short-lived change, but the creation of the Department for International Trade (DIT – with over 3,000 staff already, and growing) will likely be a more permanent change.

HM Revenue and Customs (HMRC) is due for major expansion. New border checks on goods for tariffs, certificates of origin, and regulatory compliance could add 4,300 staff according to the National Audit Office. HMRC also cooperates with the Home Office in running the Border Force, which will probably need another 3,000 staff as the UK ‘takes back control’ of movements from the EU27 countries.

The Home Office (HO) also has two major tasks being created as a result of Brexit. First, registering the more than 3 million EU27 nationals currently living in the UK, deciding who can stay, and issuing them with some form of ID to say they can. Although this is a short-term headache, it won’t go away once the ‘3 million’ are processed, because many of them, and their future children, could be here for decades or even longer. The second HO problem will be how many of these EU27 nationals decide to apply for UK citizenship. There has already been a surge in applications. Taken together estimates are the HO will have to expand, short-term, by up to 5,000 or more staff. Then there are all the regulatory and payment functions carried out by the EU that will devolve back to the British government. Most symbolic of these European Medicines Agency which is currently based in London but is due to leave with Brexit and relocate to Amsterdam.

Two UK agencies will lose work they currently do on behalf of EMA – Medicines & Healthcare Regulatory Agency (MHRA) and Veterinary Medicines Directorate (VMD). But they will likely also both have to expand substantially to duplicate all the functions of the EMA in the future. We asked MHRA what work has been done on estimating the impact but they refuse to say – unlike the EMA which is forging ahead with plans – see [here](#). There are dozens more functions and agencies that will have to change, adapt and mostly grow in the UK as a result of Brexit. We are creating a database of these changes as they happen or are expected to happen.

The LEVEL 2, or second order, effects we want to look at are the impact on public finances and labour regulations and labour markets? There is already a lively debate about the possible economic impact of Brexit. Much less attention is being paid, so far, to issues like the possible loss of tax revenue from lower growth and what effect this could in turn have on the provision of public services? Nor are the effects all one-way. If one result of Brexit is lowering of the numbers of EU27 nationals in the UK – so-called ‘brexodus’ – there would be lower demand on public services – e.g. NHS and education. But this could also cause further problems. We know that around 6% of NHS staff and 7% of social care staff come from EU27 countries – 157,000. We do not know the numbers for teachers as the DfE claim they don’t collect them.

The LEVEL 3, or third order, effects we will be investigating relate to the issues raised at the start of this article – possible changes to the overall scope, style and strata of government and governance. These could include issues like changes to the size of government – there are already pressures building to expand in some areas, whereas the public finance issues mentioned above could push towards further austerity in others. Brexit could also be changing relations between the executive side of Government and Parliament, as Andrew Rawnsley argues recently in the Observer: [‘Since this government can’t govern, parliament must take charge of Brexit’](#). The ‘core executive’ in Westminster/Whitehall has already been re-shaped with the House of Commons [Public Accounts Committee identifying possible confusions between the roles of DExEU, Cabinet Office, No. 10 and HM Treasury in organizing for Brexit](#). The growth in ‘quango-land’ that will result from the devolutions mentioned above will further re-shape Whitehall. And, of course, Brexit will impact on the vertical relationships between central Government, the devolved administrations and local government.

## Methods

Our initial work at Cambridge with Brexit|Org|Gov is concentrating on building a database of actual and expected changes at LEVEL 1 and some at LEVEL 2. We are also seeking to build a network of collaborators including academics, journalists, parliament, the NAO and practitioners – this is a mammoth task.

## Progress

So far we have established an initial database of over 30 areas where major organizational impacts are already happening or are likely to happen, depending on the final shape of Brexit. We have established close links with those in the National Audit Office who are also looking at Brexit implementation and held a seminar in Cambridge with them March 2018. We have also established links with those in Cabinet Office and DExEU responsible for the parts of the Brexit implementation we are interested in.

We have written a number of articles based on this work for professional publications such as Civil Service World and Public Finance as well as The Times ‘Red Box’.

Outputs for Brexit   Org   Gov – Investigating the consequences of Brexit for Government and Public Services			
Other publications	118 119 120 121	Datasets	151
Workshops held	160	Social media	243

## **GCRF Research for Health in Conflict (R4HC-MENA): Developing Capability, Partnerships and Research in the Middle and Near East (MENA)**

Project leaders: Simon Deakin (CBR), Brendan Burchell (Department of Sociology), Adam Coutts (Department of Sociology), Adel Daoud (Harvard University), Tomas Folke (CBR), Larry King (University of Massachusetts, Amherst), Kai Ruggeri (Columbia University and CBR).

Research associate: Lorraine Charles (CBR)

Dates: 2017-21

Funding: ESRC (Global Challenges Research Fund)

### **Background**

Two billion people currently live in areas of conflict and fragility, reflecting a rapid increase in wars, ethnic strife and other man-made disasters since 2010. The world is also experiencing the greatest forced migration crisis since the Second World War with 65.3 million forcibly displaced persons, 40.8 million internally displaced persons, 21.3 million refugees and a further 10 million stateless people. Across the Middle East and North Africa (MENA) region protracted conflicts in countries such as Syria and Libya, as well as Afghanistan, Iraq and Yemen, have led to dramatic increases of refugee populations in Turkey, Lebanon, the Occupied Palestinian Territories and Jordan. War-affected populations from these countries have undergone the epidemiological transition and therefore present new health challenges. In particular, the diagnosis, management and treatment of non-communicable diseases present new challenges for domestic health systems, as well as for humanitarian and development aid providers. These challenges also threaten domestic health commitments to Universal Health Coverage and the Sustainable Development Goals. This new humanitarian-development-health nexus demands a unique research agenda radically different from traditional approaches that address health challenges in low-income countries with weak governments, institutions and a mainly communicable disease burden. Without proper research capacity to generate crucial evidence to inform health policy and care, it will be impossible for countries in the MENA region to plan for rational and affordable health systems, sound economic policy and more effective aid effectiveness.

The vision for the R4HC (Research for Health in Conflict)-MENA partnership, which is supported by the Global Challenges Research Fund, is to build sustainable research capacity in this region to address major health challenges arising from conflict, specifically cancer and mental health as key NCDs. R4HC-MENA will build research capacity in four distinct areas: (1) conflict and health; (2) the political economy of health in conflict; (3) cancer; and (4) mental health research in regions of conflict. The building of research capacity will focus on training staff in a variety of theoretical and practical methods for studying these areas, as well as conducting and publishing research projects to build further capability and disseminate findings. R4HC-MENA will enable lead countries in this region to grow and sustain research capacity that can critically inform aspects of health development that relate to armed conflict in the region. This will inform not only regional and international policy-makers, but also the development of affordable and equitable clinical models of care and pathways in complex NCDs such as cancer and mental health. R4HC-MENA will also link together regional ministries and academic centres, and key international partners, to widen the research to policy translation, and critically inform the health development agenda in other regions affected by conflict.

The project will be delivered through a consortium of universities led by King's College, London and involving Cambridge, Chatham House, Imperial College, London, and Columbia University, along with several partners in the MENA region, including the American University of Beirut, Hacettepe University, Bir Zeit University, and the King Hussein Cancer Centre. The CBR's contribution falls under the work streams on political economy (Brendan Burchell, Adam Coutts, Simon Deakin, Adel Daoud and Larry King) and mental health (Tomas Folke and Kai Ruggeri). The CBR will be collaborating with a

number of other Cambridge-based departments including the Centre for Science and Policy (CSaP) and the Department of Sociology.

### Aims and objectives

The aim of the political economy work stream is to provide systematic and empirically grounded research capacity in the political economy of health in conflict in MENA countries, particularly around methods to examine the historical development and policies of their health systems, and the current role of government, the private sector, international donors and humanitarian agencies. The Syrian conflict and humanitarian crisis have affected almost all countries of the MENA region but have had particularly profound effects on Syria's immediate neighbours. This new context of crisis requires deepened knowledge about the political economy in the region, guiding the formation of new health policies particularly in NCDs such as cancer and mental health, which have been neglected within the policy response. Indeed, a recent analysis of health in the MENA region highlights the key problems of ignoring political economy approaches in understanding health concerns. In addition to the increasing NCD burden, the region has long suffered from a sustained under-investment in both public health systems and health research. Powerful actors with vested interests—governments, donors, NGOs and the private sector—shape national health agendas, including the formation of social protection systems. However, the research capacity to conduct programs that can inform evidence-based policies is severely lacking. There is an urgent need to design and build multi-sectoral responses based on evidence generated within the MENA region. The project will incorporate multidisciplinary research capacity approaches across policy sectors, such as ministries of development, labour, social affairs and public health.

The mental health work stream aims to build interdisciplinary research capability for mental health in both Palestine and Lebanon. Armed conflict and organised violence cause and amplify psychosocial stressors (e.g. poverty, malnutrition, inadequate housing and social isolation), which adversely affect people's mental health and wellbeing. Conflict-affected populations have been shown to have a higher prevalence of both common and severe mental disorders compared to the general population. Treatment gaps are widened especially in conflict affected areas of the MENA region due to inadequate infrastructure and human resources. A recent assessment of a refugee population in North and Bekaa region in Lebanon reported a significant 65% impairment in daily functioning due to untreated trauma experiences and feelings of hopelessness in the individuals. The situation has been shown to be particularly grave for refugees and internally displaced persons, with treatment gaps reaching over 90% in some areas. At a systems level, there is limited government spending on mental health (Palestine: 2.5%; Lebanon: 5%); minimal inpatient facilities, day care or residential facilities; a severe lack of staff and no mental health law. In line with the WHO's Mental Health Action Plan 2013-2020, Palestine and Lebanon have begun to design and implement their nation's own mental health strategy by investing in delivering affordable and equitable mental health care for both domestic and refugee populations. Unfortunately, there is a lack of systematic mental health research conducted in these regions, due to capacity issues. The project will fill this gap.



## Methods

### *Political Economy*

In the political economy work stream we will be focusing on training MENA and UK faculty to conduct systematic analysis of regional health policy and systems in conflict. This will involve a contextual analysis looking at population movements, protection and asylum policies before and as crises unfold (e.g. implications of countries not signatories of 1951 Refugee Convention such as Lebanon), health system preparedness with regards to cancer and mental health, and more broadly related to Universal Health Coverage, as well as governance and organizational arrangements of healthcare for refugees and internally displaced persons (IDPs) as part of the humanitarian response. In collaboration with our MENA partners we will utilise existing Ministry of Health (Lebanon and Jordan), UNHCR and World Bank data. An audit of existing secondary data sets such as the Multiple Indicator Cluster Survey (MICS) and the Demographic and Health Surveys (USAID) will also be undertaken as research training. We will establish contextual sensitive population surveys in collaboration with the work streams focusing on cancer and mental health to build research capacity around the use of multilevel regression models to capture the hierarchical nature of our sampling procedure (individuals living in households, in villages, in cities, in wider regions). We will also use matching procedures to reduce model bias and ensure comparability between the analysed cases.

### *Mental Health*

In the mental health workstream we will be designing and delivering mental health care pathways for treatment of common mental disorders among both the host and the refugee communities in Lebanon, in line with Lebanon's National Mental Health Strategy. Activities to be implemented and assessed will include the training of community health workers from primary care, NGOs and academic clinical settings using the WHO-recommended Interpersonal Psychotherapy (IPT-G) approach to training. This part of the project is being carried out in partnership with the Global Mental Health Lab at Teachers College, Columbia University, who are providing the clinical and training expertise. We will conduct a hybrid study evaluating the implementation of mental health services in mental health clinics and the clinical effectiveness of IPT. Deliverables encompass four major areas: integration of mental health services within healthcare settings; building research capacity through the implementation of evidence-based mental health care pathways supported through training, ongoing supervision and professional development; establishing partnerships with key stakeholders; and advancing research through academic presentations and publications.

### *Progress*

The project began in the autumn of 2017.

### *Political Economy*

Adam Coutts and Adel Daoud have been designing a political economy audit of the Lebanese, Jordanian and Turkish health systems. Mental health and cancer care will be used as the case studies. The members of the team have also made progress in setting up interviews with key informants in the region including health ministries, private sector health providers, the UN and NGOs in partner countries. A pilot study for the fieldwork stage of the work will be carried out later in 2018. This will consist of a scoping exercise to establish how best to overcome obstacles to data collection, including 'survey fatigue' in the region. A number of novel techniques for getting round these problems, including use of social media, are being considered.

## Mental Health

In May 2018 Kai Ruggeri gave a presentation at the first *Nudge Lebanon* Conference in Beirut and had a number of meetings with local stakeholders including officials from the Ministry of Public Health ('MOPH'). He also made progress in putting together materials for to help set up a 'sister' nudge unit in the MOPH. In June 2018 Tomas Folke attended the R4HC meeting in Amman, Jordan, which catalysed additional planning for the future of the mental health stream. Ruggeri and Folke have been working on a paper, currently under resubmission with *Palgrave Communications*, which applies behavioural insights in two different contexts relating to the Syrian refugee crisis: one case explores public attitudes toward refugees in the United Kingdom; the other explores policymaker opinion on mental health programming in Lebanon. Using similar surveying methods focused on salient messages framed in various ways, the two studies yield substantially different results for the effects of nudging on the general public and policy makers respectively. Moreover, within the British sample the study finds substantial differences in susceptibility to nudging, with young people were more likely to change their mind in response to the nudges compared to older people. These insights are used to propose ways to improve communication between researchers and decision-makers.

Our partners in the Columbia University Global Mental Health Lab completed an extensive training programme in Beirut in summer 2017, which produced a rolling start to meet R4HC aims for year 1, covering performance indicators of (IPT) , progress on the integration of mental health services in primary care in Lebanon, development of a conceptual depression care pathway for host and refugee communities, and engagement with stakeholders.

Outputs for GCRF Research for Health in Conflict (R4HC-MENA): developing capability, partnerships and research in the Middle and Near East (MENA)			
Articles in refereed journals	44	Chapters in books	49
Books	63	Working Papers	97
Conference papers given	204 205	Mphil & PhD Students supervised	265 266

## The Employment Dosage: How Much Work is Needed for Health and Wellbeing?

Project leaders: Brendan Burchell

Co Investigators: Adam Coutts and Daiga Kamerāde

Dates: 2018-

Funding: Cambridge Political Economy Society Trust

### Background

Numerous psychological studies have demonstrated that, for most people in most jobs, paid employment generates higher levels of physical health, mental health and wellbeing than unemployment or economic inactivity. With the advent of machine learning and robotics taking over many of the jobs currently done by humans, and hastening the long-running slow trend in the shortening of the working week, the possibility of a future where there is a radical reduction in the hours of employment is now being taken more seriously. This scenario has fostered much debate among political economists and policy thinkers about the implications for earnings and earnings inequality, re-stimulating discussions of Universal Basic Income.

Yet evidence suggests that economic factors (for example, wages) are only one benefit of paid employment; there is a strong consensus that there are other social and psychological benefits of employment, and withdrawal of these (for example, unemployment) results in a deterioration of individuals' mental health and wellbeing. The impact of mass part-time work on wellbeing has significant policy implications for government health and welfare expenditure.

There is, therefore, one important gap within the political economy of labour market literature and policy design: knowing what is the smallest amount of paid work that will provide, on average, levels of health and wellbeing characteristic of employees rather than of the unemployed. In other words, how much paid employment is needed to get some or all of the physical and mental wellbeing benefits from work?

### Aims and objectives

The overall aim of this project is to investigate whether it is possible to quantify the dosage of work needed to safeguard an individual's health and wellbeing. In other words, what is the minimum dosage of paid work that is necessary to get the psycho-social benefits of employment?

Supplementary objectives of this research project are:

- (i) analyse what is the minimum/optimum amount of time in paid work needed for good health/wellbeing in terms of hours of work per week or per year;
- (ii) analyse to what extent this 'minimum' number of hours depends on individual variables (for example, personal resilience, personality, locus of control, age, pre-existing social support etc.);
- (iii) examine whether the relationship between minimum hours of work and wellbeing is moderated by socioeconomic variables (for example, job content, psychosocial 'vitamins'/active ingredients in employment), and socio-economic context;
- (iv) examine the extent to which other types of work, such as voluntary work or participation in active labour market programmes (ALMPs) can substitute for hours of conventional paid work as providers of wellbeing.

## Methods

The research takes different empirical and methodological approaches to address these objectives. The quantitative component includes the analysis of three large datasets (one UK panel, one EU-wide survey and one survey with detail of the psycho-social content of jobs to examine the relationship between hours of work and wellbeing). The qualitative component is composed of in-depth interviews with people already undertaking part-time work and other atypical forms of work.

Using our existing policy networks with the policy partners the research findings will be disseminated directly back to decision makers ensuring the research has significant impacts on thinking and future policy design.

## Progress

This project is currently at the set-up stage; work is due to begin in September 2018.

### 3. Outputs

#### Articles in refereed journals

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18. Gray, M. and Barford, A. (2018) 'The depths of the cuts: the uneven geography of local government austerity' *Cambridge Journal of Regions, Economy and Society*, forthcoming.
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63. Ruggeri, K. (2019) *Behavioral Insights for Public Policy: Cases and Concepts* (London and New York: Routledge).

## Working papers

64. Adams, Z., Bishop, L., Deakin, S., Fenwick, C., Martinsson-Garzelli, S., and Rusconi, G. (2019) 'The economic significance of laws relating to employment protection and different forms of employment: analysis of a panel of 117 countries, 1990-2013' CBR WP No. 500, March 2018.
65. Buchanan, J., Chai, D.-H. and Deakin, S. (2018) 'Unexpected corporate outcomes from hedge fund activism in Japan' CBR WP No. 494, March 2018.
66. Charles, L. Lebanon Livelihoods: Economic Opportunities and Challenges for Palestinians and Lebanese in the Shadow of the Syrian Crisis, November 2017 <https://insight.jbs.cam.ac.uk/2017/lebanon-livelihoods-report/>.
67. Charles, L. The World Needs Global Learning Goals (TGLG), September 2017 <https://globallearninggoals.com/wp-content/uploads/2018/01/The-World-Needs-Global-Learning-Goals-Towards-Global-Learning-Goals-140118.pdf>.
68. Charles, L. Kindling the Flame (TGLG), December 2017 <https://globallearninggoals.com/wp-content/uploads/2018/01/Kindling-the-Flame-Towards-Global-Learning-Goals-160118.pdf>
69. Charles, L. Education, Learning, and Knowledge: A review of research and theory about constructionism and making, June 2018 <https://blogpitopcom.files.wordpress.com/2018/06/pi-top-research-resources.pdf> 'An examination of remote work for refugees' forthcoming
70. Cosh, A. and Caselli, G. (2018), *Comparison of employment, GVA and labour productivity estimates*.
71. Cosh, A. and Caselli, G. (2018), *Comparison of the employment growth from the corporate database with BRES data*.
72. Cosh, A. and Caselli, G. (2018), *Contribution of the Combined Authority to the wider UK economy*.
73. Cosh, A. and Caselli, G. (2018), *Research brief on market towns*.
74. Cosh, A. and Caselli, G. (2018), *Corporate anatomy of the Combined Authority*.
75. Cosh, A. and Caselli, G. (2018), *Foreign ownership and ownership changes in the Combined Authority*.
76. Coutts, K., Gudgin, G. and Gibson, N., [How the Economics Profession Got it Wrong on Brexit](#) Centre for Business Research, University of Cambridge Working Paper No. 493, January 2018.
77. Daoud, A., B. Reinsberg, A. Kentikelenis, T. Stubbs, and L. King. 'The International Monetary Fund's Interventions in Food and Agriculture: A New Data Set.'

78. Deakin, S. (2018) 'The use of quantitative methods in labour law research: an assessment and reformulation' CBR WP No. 595, March 2018.
79. Deakin, S, Sarkar, P and Siems, M. WP492: Is There a Relationship between Shareholder Protection & Stock Market Development?
80. Desyllas, P. "The Scope of Business Model Reconfiguration: Balancing Opportunities and Challenges" (with A. Salter (U. Bath) and O. Alexy (TUM)), Invited to Revise and Resubmit at the *Journal of Product Innovation Management* [ABS 4]
81. Desyllas, P. "Prized or Penalized: Stock Market Reaction to Acquisition Complexity" (with C. Phelps (McGill U.) and M. Goossen (Tilburg U.)), Strategic Management Society Annual Meeting, September 2018, Paris, France.
82. Donald, B. and Gray, M. The Double Crisis: In What Sense a Regional Problem (CBR Working Paper 507, August 2018).
83. Forster, T., A. Kentikelenis, B. Reinsberg, T. Stubbs, and L. King. 'Globalization and Health Equity: The Impact of Structural Adjustment Programs in Developing Countries.'
84. Forster, T., A. Kentikelenis, T. Stubbs, and L. King. 'How structural adjustment programs affect inequality: A disaggregated analysis of IMF conditionality, 1980-2014.'
85. Gray, M. and Barford, A. The Depths of the Cuts: The Uneven Geography of Local Government Austerity (Working Paper 510, Sept 2018).
86. Hughes, A. and Spring, M. (2017) Creating the Competitive Edge: value chains, institutional architecture and the appropriation of value in UK manufacturing. Centre for Productivity and Efficiency, Lancaster University Management School, Lancaster, <sup>[11]</sup>June
87. Johnston, A. 'Climate-Related Financial Disclosures: What Next for Environmental Sustainability?' University of Oslo Faculty of Law Research Paper No. 2018-02 (available at [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3122259](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3122259))
88. Konzelmann, S. 'Time to Stop Playing Games with Industrial Policy? What Government and Business Might Learn from Team GB.' (with M. Fovargue-Davies) *Centre for Business Research, University of Cambridge* Working Paper No. 488, March 2017.
89. Lawson, C, Salter, A, Hughes, A, Kitson, M (2018) Citizens of somewhere: The geography of foreign and native-born academics' external engagement, Conference Proceedings, DRUID Conference June 2018
90. Martin, B. A Comment on Oulton, 'The UK Productivity Puzzle: Does Arthur Lewis hold the key?', CBR WP498, March 2018.
91. McGaughey, E. Will robots automate your job away? Full employment, basic income and economic democracy (CBR Working Paper 496)

92. McGaughey, E. A Human is Not a Resource (CBR Working Paper 497)
93. Meyer, H. Creating shared value operationalising CSV beyond the firm ([https://www.cbr.cam.ac.uk/fileadmin/user\\_upload/centre-for-business-research/downloads/special-reports/specialreport-creatingsharedvalue.pdf](https://www.cbr.cam.ac.uk/fileadmin/user_upload/centre-for-business-research/downloads/special-reports/specialreport-creatingsharedvalue.pdf))
94. Reinsberg, B., A. Kentikelenis, T. Stubbs, and L. King. 'Structural Adjustment and State Capacity: Evidence from IMF programs.'
95. Reinsberg, B., A. Kentikelenis, T. Stubbs, and L. King. 'Privatization and the Fueling of Corruption: Evidence from IMF Programs in Developing Countries'.
96. Reinsberg, B., T. Stubbs, A. Kentikelenis, and L. King. 'Unions First? The Political Economy of Labour Market Deregulation during IMF Interventions.'
97. Ruggeri, K., Robbiani, A., Tamming, T., Evans, H., Jones, L., & Folke, T. (under review). It's not what you nudge, it's who you nudge: Communicating evidence to policymakers and the public. *Palgrave Communications*.
98. Schnyder, G, Siems, M and Aguilera, R. CBR WP501: Twenty Years of 'Law & Finance': Time to Take Law Seriously.
99. Spires, R. Business, Energy and Industrial Strategy (BEIS). Research into Issues Around the Commercialisation of University Intellectual Property. April 2018.
100. Spires, R. The Higher Education Funding Council for England (HEFCE). The State of the English Knowledge Exchange Landscape. University Strategies for HEIF funding. August 2017.
101. Spires, R. Solent Local Enterprise Partnership/ Southampton University. Solent Innovation Strategy. May 2017.
102. Spires, R. BBSRC Networks/ Sheffield University. Developing a Strategy for Industrial Biotechnology and Bioenergy I the UK. October 2017.
103. Stubbs, T., A. Kentikelenis, B. Reinsberg, and L. King. 'Evaluating the Effects of IMF Conditionality: An Extension of Quantitative Approaches and an Empirical Application to Government Education Spending.'

**Other publications (Book Reviews, Pamphlets, Blogs)**

104. Charles, L. Palestinian Refugees in Lebanon: The Neglected Crisis, Forced Migration Review 14 February 2018 <https://forcedmigrationforum.com/2018/02/14/palestinian-refugees-in-lebanon/>
105. Charles, L. How remote work could help refugees - World Economic Forum, 22 November 2017 <https://www.weforum.org/agenda/2017/11/remote-work-could-help-refugees/>

106. Chen, D. Fintech in the UK 2017, Chapter for Jingdong 2017 Fintech Annual Report
107. Connell, D. Department of Business, Energy and Industrial Strategy, November 2017 *Leveraging Procurement to Grow the Innovation Economy; an Independent Review of the Small Business Research Initiative*, [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/669605/Leveraging\\_Public\\_Procurement\\_David\\_Connell\\_report.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/669605/Leveraging_Public_Procurement_David_Connell_report.pdf) This also draws on the results of research undertaken with, and published by, CBR
108. Cosh, A. and Caselli, G. Cambridge Ahead (2018), *Cambridge Ahead Annual Publication 2018/19*, forthcoming.
109. Cosh, A. and Caselli, G. ScaleUp Institute (2018), *Annual ScaleUp Review 2018*, forthcoming.
110. Eisler, J. Review of Myrthe Bartels, *Plato's Pragmatic Project*, Cambridge Law Journal November 2017
111. Eisler, J. Review of McGann et. Al, *Gerrymandering in America*, Cambridge Law Journal July 2018
112. Freitas, C. and Kitson, M. (2018), 'Perceptions of entrepreneurial ecosystems in remote islands and core regions', *Island Studies Journal*, 13(1), pp. 267-284
113. Johnston, A. 'The Revised Shareholder Rights Directive 2017: policy implications for workers', ETUI Policy Brief No 2/2018, April 2018 (co-authored with Paige Morrow)
114. Johnston, A. 'Analysis of the Proposed Directive on Cross-Border Conversions, Mergers and Divisions: Corporate Governance Implications' and 'Analysis of the Proposed Directive on Cross-Border Conversions, Mergers and Divisions: Artificial Arrangements' (both co-authored with Paige Morrow, forthcoming in ETUI *Briefing paper series on the Company Law Package*)
115. Kitson, M., Hughes, A., Lawson, C and Salter, A. (2018), 'Ambidextrous academics and persistence in knowledge exchange: new findings for the UK and their implications for HEI strategic management of collaborative R&D and related activities', mimeo.
116. Konzelmann, S. Articles in the Popular Press 'The Insecurity Cycle.' (with S. Deakin, M. Fovargue-Davies and F. Wilkinson) *Social Europe*. 26 April 2018. <https://www.socialeurope.eu/the-insecurity-cycle>
117. Konzelmann, S. Policy Briefs 'When is Austerity an appropriate policy? PEG Policy Brief. June 2018. London: Progressive Economics Group. <https://peg.primeeconomics.org/policybriefs/when-is-austerity-appropriate-policy>
118. Talbot, C. Is Brexit leading to the recentralisation of Whitehall? Civil Service World 20 March 2018

119. Talbot, C. [BrexIt and the business of government](#), Centre for Business Research, Cambridge,
120. Talbot, C. [Stumbling towards the exit: Report paints grim picture of Whitehall chaos overBrexitpolitics.co.uk](#)
121. Talbot, C. [Organising government for Brexit – through a glass, darkly?](#) Civil Service World 7 February 2018
122. Turner, S. DECIDE investigator team (2018) 'DECIDE guidance, version 1, May 2018'. Available on Alliance Manchester Business School website (<http://www.research.mbs.ac.uk/hsrc/decide/guidance>).
123. Turner S. (2018) 'Accelerating innovation in new ways of delivering health and social care', *Manchester Policy Blog*, published 28 March 2018.

#### **Datasets created and archived, software written**

124. Cosh, A. and Caselli, G. Update of the Cambridge Cluster Map ([www.camclustermapping.com](http://www.camclustermapping.com)).
125. Cosh, A. and Caselli, G. New draw of all companies located in a 20-mile radius around Cambridge.
126. Cosh, A. and Caselli, G. New draw of all companies located in any of the 14 local authority districts making up the GCGP LEP.
127. Cosh, A. and Caselli, G. Table 1 Employment & turnover by narrow sectors 2010-17 (May 2018)
128. Cosh, A. and Caselli, G. Table 2 Employment & turnover by broad sectors 2010-17 (May 2018)
129. Cosh, A. and Caselli, G. Table 3 Corporate Growth by narrow sectors 2010-17 (May 2018)
130. Cosh, A. and Caselli, G. Table 4 Corporate Growth by broad sectors 2010-17 (May 2018)
131. Cosh, A. and Caselli, G. Table 5 Employment & turnover by firm size 2010-17 (May 2018)
132. Cosh, A. and Caselli, G. Table 6 Corporate Growth by firm size 2010-17 (May 2018)
133. Cosh, A. and Caselli, G. Table 7 Cambridge Ahead firm demography (May 2018)



134. Cosh, A. and Caselli, G. Table 8 Growth composition – Cambridge Ahead companies (May 2018)
135. Cosh, A. and Caselli, G. Table 9 Contribution to growth from continuing companies etc (May 2018)
136. Cosh, A. and Caselli, G. Table 10 Non-corporate research institutions (May 2018)
137. Cosh, A. and Caselli, G. Table 11 Summary of employment level 2010-17 – 6 districts (May 2018)
138. Cosh, A. and Caselli, G. Table 12 Summary of employment growth 2010-17 – 6 districts (May 2018)
139. Cosh, A. and Caselli, G. Table 13 Summary of turnover level 2010-17 – 6 districts (May 2018)
140. Cosh, A. and Caselli, G. Table 14 Summary of turnover growth 2010-17 – 6 districts (May 2018)
141. Cosh, A. and Caselli, G. CBR Database Methodology May 2018 (May 2018)
142. Cosh, A. and Caselli, G. Specialness of the Combined Authority – Executive summary (May 2018)
143. Cosh, A. and Caselli, G. Specialness of the Combined Authority – Cambridge (May 2018)
144. Cosh, A. and Caselli, G. Specialness of the Combined Authority – South Cambridgeshire (May 2018)
145. Cosh, A. and Caselli, G. Specialness of the Combined Authority – East Cambridgeshire (May 2018)
146. Cosh, A. and Caselli, G. Specialness of the Combined Authority – Huntingdonshire (May 2018)
147. Cosh, A. and Caselli, G. Specialness of the Combined Authority – Peterborough (May 2018)
148. Cosh, A. and Caselli, G. Specialness of the Combined Authority – Fenland (May 2018)
149. Gudgin, G, Coutts, K. Two complete updates of the macro-economic datasets for the CBR Macro-economic model of the UK Economy. Work largely undertaken by colleagues at Ulster University (Prof Neil Gibson and Jordan Buchanan). The UKMOD database is now compliant with the 2017 ONS National Accounts Blue Book, with further data for 2018 using ONS quarterly statistics.

150. Hughes, A., Kitson, M., Lawson, C., Salter, A., Bullock, A., Hughes, R.. (2017). Cambridge Centre for Business Research National Survey of Knowledge Exchange Activity by United Kingdom Academics, 2012-2015. [data collection]. UK Data Service. SN: 8303, <http://doi.org/10.5255/UKDA-SN-8303-1>
151. Talbot, C. Brexit | Org | Gov database created using 'Airtable' online database app

### **Workshops held**

152. Chen, D. Sino-China insolvency law workshop, 2<sup>nd</sup> July, Cambridge
153. Cosh, A. and Caselli, G. Cambridge Ahead Growth Scenario Workshops.
154. Desyllas, P. Organizer: Academy of Management Conference, Atlanta, USA, August 2017, Workshop Co-organizer (with C. Phelps and M. Goossen): "Interactions between Alliances and Acquisitions"
155. Eisler, J. Inaugural SSLIC Conference co-organized with Simon Deakin, Jesus College, Cambridge March 2018
156. Kentikelenis, A. Conference: 'Transformations in Global Economic Governance,' University of Cambridge, 27-28 Sept. 2017
157. Konzelmann, S. 'Authors Meet Critics: *Labour, Finance and Inequality: The Insecurity Cycle in British Public Policy*' St. Catherines College, Cambridge, UK, November 2018.
158. Lawson, C. Workshop on Resource Competition, Research Assessment and Institutional Affiliations in Academia. 28-29 September 2017 at TUM, Organised by C Lawson, H Hottenrott (TUM) and S Shibabyama (U Lund).
159. Meyer, H. Creating shared value operationalising CSV beyond the firm, seminar, 25<sup>th</sup> June 2018
160. Talbot, C. Closed workshop March 2018 with the National Audit Office in Cambridge to discuss our work programs and common interests
161. Turner S, Swart S, Morris S, Sheringham J, Richey R, Fulop N. (2018) 'Using evidence for innovations: DECIDE end of study workshop', The Health Foundation, London, 1 May 2018

## Conference Papers/Presentations given

162. Barford, A. Public Space and Austerity -- Global Conference on Economic Geography, Cologne, July 2018.
163. Caselli, G. (2018), *The cooperative banks today in the EU perspective*, presented at the 9th EuRICSE International Workshop, Trento, Italy, 14-15 June 2018.
164. Caselli, G. (2018), *The cooperative banks today in the EU perspective*, presented at the ICA2018 Research Conference, Wageningen, Netherlands, 5 July 2018.
165. Chen, D. Why is China's SOEs Reform is always disappointing? A new political economy explanation, presented at Society for Institutional & Organizational Economics Annual conference, 25 June, 2018, HEC, Montreal;
166. Chen, D. 'Fintech in China, Evolution, regulation and sustainability' presented in China-UK Economics and Finance Seminar 'Managing Financial Risk and Promoting Stable Economic Growth' Seminar, 30<sup>th</sup> March, Beijing.
167. Connell, D. Various talks to business and industrial conferences on the SBRI Review.
168. Cosh, A. and Caselli, G. (2018), *Centre for Business Research Corporate Database*, presented at CPIER & CLGU Workshop, Cambridge, 3 July 2018.
169. Desyllas, P. "Does Business Model Reconfiguration Create Value?" (with A. Salter, O. Alexy) Academy of Management Conference, Atlanta, Georgia, August 2017
170. Desyllas, P. "Prized or Penalized: Stock Market Reaction to Acquisition Complexity" (with C. Phelps, M. Goossen) Strategic Management Society Annual Meeting, Paris, France, September 2018
171. D'Lima D, Turner S, Hudson E, Morris S, Sheringham J, Swart N, Fulop N. (2018) '*Adopting and diffusing innovation in healthcare: A multi-level qualitative exploration of the influence of evidence*', 32nd Annual Conference of the European Health Psychology Society, 21-25 August, Galway, Ireland.
172. Eisler, J. Product Liability and Probabilistic Risk, UK IVR, November 2017 (University of Sheffield)
173. Gray, M. Mechanisms of Austerity. Invited speaker – to celebrate the 40<sup>th</sup> Anniversary of the Centre for Urban and Regional Development (CURDS). Newcastle, November 2017.
174. Gray, M. The Depth of the Guts – Global Conference on Economic Geography, Cologne, July 2018.

175. Gudgin, G. and Coutts, K. St Catherine's College, Cambridge, Political Economy Series Jan 31<sup>st</sup> 2018.
176. Gudgin, G and Coutts, K. Jesus College Cambridge Inaugural Social Science and Law Interdisciplinary Conference (SSLIC) on Inequality and the Rule of Law 2 March 2018. Review of *Labour, Finance and Inequality: the Insecurity Cycle in British Public Policy* by Konzelmann et al, with special reference to Brexit.
177. Hughes, A. (2017) Impact Pathways: Business and Management Studies in Perspective Lancaster University Management School Impact seminar 11th May 2017
178. Hughes, A. (2017) Industrial strategy and manufacturing strategy: resource allocation and the role of value chains. Institute for Manufacturing Policy Seminar, Institute for Manufacturing October
179. Hughes, A. and Kitson, M. (2018) Citizens of somewhere :Examining the geography of foreign and native-born academics' engagement with external actors 4th Conference on Geography of Innovation GEOINNO2018 University of Barcelona 31st Jan -2nd February
180. Hughes, A. (2018) "Metrics for the UK Knowledge Exchange (KE) Framework" at Manchester Institute for Innovation Research Workshop on KE Metrics University of Manchester, 20 April
181. Hughes, A. (2018) The contribution of business schools to driving innovation and productivity Panel Presentation, Chartered Association of Business Schools Research Conference, Leeds University Business School 27 April
182. Hughes, A. (2018) "Management, University Connectivity and the Productivity Puzzle" at the Symposium on Connectivity, Management and Productivity Lancaster University Management School Lancaster 3 May
183. Hughes, A. and Ulrichsen, T. (2018) Value Chains, Systems Thinking and Science, Technology and Innovation Policy: Implications for place-based policy development in the UK Innovate UK Trinity Hall Cambridge July
184. Johnston, A. Research Seminar, 'From the Balanced Enterprise to the Hostile Takeover: How the Law Forgot about Management', Management and Organisation History Group, University of York Management School, 22<sup>nd</sup> January 2018.
185. Johnston, A. Invited presentation on 'Fintech in Britain and China: Evolution, Regulation and Sustainability' at Hunan University International Symposium on 'Informal Finance in China: Risks, Potential and Transformation', 11<sup>th</sup> January 2018
186. Johnston, A. Keynote lecture on 'From the Balanced Enterprise to the Hostile Takeover: How the Law Forgot about Management' at SMART project conference on 'Sustainable Business Models? Historical and institutional dynamics of corporate (ir)responsibility', University of Oslo, 29<sup>th</sup> November 2017.

187. Johnston, A. Keynote lecture on 'Facing up to Social Cost - the Costs and Benefits of Interdisciplinary Research on Corporate Social Responsibility', De Montfort University Faculty of Business & Law Research Conference, 15<sup>th</sup> September 2017.
188. Johnston, A. Invited presentation on 'Climate-related Financial Disclosures: What Next for Environmental Sustainability?', SICCL/SMART Law and Money 3rd Annual Conference: Law, Finance & Sustainability, 11<sup>th</sup> September 2017
189. Kentikelenis, A. 'Globalization and Health Equity: The Impact of Structural Adjustment Programs in Developing Countries,' Ecole des Hautes Etudes en Sciences Sociales, 26 September 2017
190. Kentikelenis, A. 'Globalization and Health Equity: The Impact of Structural Adjustment Programs in Developing Countries,' University of Amsterdam, 4 December 2017
191. Kitson, M. 'A New Direction for Innovation Policy?', Innovating Places: Investing in Local Research and Innovation to Build Local Industrial Capabilities to Enhance Local Economic Benefits, IFM Workshop, 9 July 2018, Trinity Hall, Cambridge.
192. Kitson, M., 'Innovation Policy and Place: A Critical Assessment', Back on the Agenda? Industrial Policy Revisited, Cambridge Journal of Regions, Economy and Society, 12 - 13 July 2018, St Catharine's College, Cambridge.
193. Konzelmann, S. 'Britain's Industrial Evolution: The Structuring Role of Economic Theory – & a Nurturing Role for the State?'. *European Association for Evolutionary Political Economy PhD Summer School*. University Roma Tre, Rome, Italy, July 2018.
194. Konzelmann, S. 'Getting Published: A Roundtable Discussion with Journal Editors'. (with John Kelly) *Research Away Day*. Birkbeck, University of London Department of Management, London, UK, 13 June 2018.
195. Konzelmann, S. 'Keynote: Inequality and Public Policy'. *Inaugural Social Science and Law Interdisciplinary Conference*. University of Cambridge, Cambridge, UK, March 2018. <https://cbr.blog.jbs.cam.ac.uk/inaugural-social-science-and-law-interdisciplinary-conference-inequality-and-the-rule-of-law/>
196. Konzelmann, S. 'Labour, Finance and Policy: 'The Insecurity Cycle'.' *Cambridge University and the Cabinet Office Workshop on Labour Markets: New Research and Policy Suggestions*. University of Cambridge, Cambridge, UK, December 2017.
197. Konzelmann, S. 'Labour, Finance and Inequality: The Insecurity Cycle in British Public Policy' *Inaugural Social Science and Law Interdisciplinary Conference*. Cambridge, UK, March 2018.
198. Lawson, L., Salter, A., Hughes, A. and Kitson, M., 'Citizens of Somewhere: Examining the geography of foreign and native-born academics' engagement with external actors', 4th Geography of Innovation Conference Barcelona, January 31st - February 2nd, 2018, Faculty of Economics and Business, University of Barcelona.
199. MacKenzie, NG & Hannon, M, Historical hype cycles and innovation failure: a comparison of nuclear and wave energy technologies from 1945 to present, Association of Business Historians Conference, Milton Keynes, July 2018

200. McLaughlin, C. and Wright, C.F. (2018) 'Actor legitimacy and industrial relations reform in New Zealand, Australia, the United Kingdom and Ireland'. Paper presented at the 18<sup>th</sup> International Labour and Employment Relations Association (ILERA) World Congress, Seoul, Korea, 23-27<sup>th</sup> July.
201. Reinsberg, B. 'Does the IMF Help Raise Tax Revenue? Evidence from a Disaggregated Analysis', Madison (WI), 9 February 2018
202. Reinsberg, B. 'Unions first? The political economy of labor market deregulation during IMF interventions', CEU Budapest, 15 September 2017
203. Reinsberg, B. 'The political economy of labor market deregulation during IMF interventions', European Political Science Association, Milan, 23 June 2017
204. Ruggeri, K. (2018). Nudges that bind: Behavioral insights to counter health inequalities. *Nudge Lebanon Conference*. Beirut, Lebanon.
205. Ruggeri, K. TEDxTalk:  
<https://www.youtube.com/watch?v=RDmCnlcPuDM&feature=youtu.be>
206. Sarkar, P. presented paper entitled Does Labour Law hurt Labour by reducing employment? at the 12<sup>th</sup> Annual Conference on Empirical Legal Studies at the Cornell Law School Ithaca, New York, October 13<sup>th</sup> -14<sup>th</sup> 2017
207. Siems, M, presented the paper Twenty Years of 'Law & Finance': Time to Take Law Seriously at Annual Conference of the UK Branch of the International Association of Legal and Social Philosophy (IVR), Sheffield, UK (11/17).
208. Siems, M, presented the paper Twenty Years of 'Law & Finance': Time to Take Law Seriously at the Annual Workshop on 'Investigating the Impact of Law through Interdisciplinary Research', Monash University Prato Centre, Italy (4/18)
209. Siems, M, presented the paper Twenty Years of 'Law & Finance': Time to Take Law Seriously at the Annual Law and Economics Workshop, University of Bonn, Germany (7/18)
210. Turner S, Sheringham J, Sharp C, Leamon S (2018). 'Exploring the theory and practice of developing non-traditional research outputs to support decision-making and research for improvement', *workshop session*, Health Services Research UK (HSRUK) Conference, Nottingham, 4-5 July.
211. Turner S, D'Lima D, Sheringham J, Swart N, Hudson E, Morris S, Fulop N. (2018). 'Reconsidering the role of evidence in diffusion of innovations: qualitative study of decision-making on innovation in the UK National Health Service', oral presentation, Organisational Behaviour in Health Care conference, 13 – 16 May, Montréal, Canada. Received 'Highly commended paper award' from the Scientific Committee, Society for Studies in Organizing Healthcare.

## User Contacts: Consultancy and Advice given (paid or unpaid)

212. Charles, L. Danish Refugee Council (with UrbanEmerge): Project on resettlement and complementary pathways Output: Access to Resettlement and Complementary Pathways for Syrian Refugees <https://drc.ngo/media/4594789/dsp-resettlement2.pdf>
213. Charles, L. International Alert (with Sharq.org): Inclusive Economic Development and Recovery in Syria Output not yet published
214. Charles, L. World Learning: preparing segments of a technical proposal for a UNICEF bid 'Operationalisation of the Life Skills and Citizenship Education (LSCE) Initiative in MENA'
215. Charles, L. UAE Prime Minister's office: ReimaginED Design workshop. Objective: To come with an education intervention that the UAE could host to begin to change perceptions on an aspect of education Output: Idea, a parallel assessment system that does not compete with the existing system, but will eventually cause 'disruption' within the current education context.
216. Charles, L. Jusoor: Preparation of a technical proposal 'Learning skills for the labour market: economic integration for refugee populations' to apply for funding to Dubai Cares
217. Connell, D. review of SBRI was commissioned by 10 Downing Street and unpaid. The Prime Minister described its objectives in a speech to the CBI as being: '*to look at how we can increase its impact and give more innovators their first break*'. Since publication I have had meetings with Ministers and senior officials from BEIS, Treasury and the Cabinet Office. I have also given verbal evidence to the House of Commons Select Committee on Science and Technology and had meetings with its Chairman, Norman Lang
218. Connell, D. Member of NHS England SBRI Management Board
219. Hughes, A. (2018) Commission Member of the Commission on Mission Oriented Innovation and Industrial Policy (MOIIS) <https://www.ucl.ac.uk/bartlett/public-purpose/partnerships/ucl-commission-mission-oriented-innovation-and-industrial-strategy-moiis>
220. Hughes, A. (2018) Commission Member Cambridge and Peterborough Independent Economic Review <http://www.cpier.org.uk/>
221. Johnston, A. Response to Financial Reporting Council consultation on 'UK Corporate Governance Code, Guidance on Board Effectiveness, and Stewardship Code', co-authored with Filip Gregor of Frank Bold and Jeroen Veldman of Cass Business School, February 2018
222. Johnston, A. Response to consultation by EU High Level Expert Group on interim report on *Sustainable Finance*, co-authored with Filip Gregor of Frank Bold, Jay Cullen of Sheffield and Jeroen Veldman of Cass Business School, 30<sup>th</sup> August 2017



223. MacKenzie, NG, (2018). 'Evaluation of the evidence base for Scottish Government Strategic Review of Enterprise and Skills'.
224. McLaughlin, C is working with Business in the Community Ireland's working group on the 'Worker of the future'.
225. Turner S. (2018) 'Using evidence for innovations: the DECIDE study', presentation to Glasgow stroke review implementation group, 5 June 2018.
226. Turner S. (2018) 'Using evidence for innovations: the DECIDE study', presentation to Greater Manchester Operational Delivery Network Board Meeting, 10 April 2018.
227. Turner S. (2018) 'Using evidence for innovations: the DECIDE study', presentation to Trust Management Board, Moorfields Eye Hospital NHS Foundation Trust, 27 March 2018.

## Media Coverage

### (a) Newspapers

228. Charles, L. Comment in: The Wrenching Ethical Dilemma on Jordan's Border <https://www.albawaba.com/news/wrenching-ethical-dilemma-jordans-border-1154876>
229. Chen, D. Interviewed by Economist, appeared in the issue of 30<sup>th</sup> September, 2017, 'For some plaintiffs, courts in China are getting better'
230. Cosh, A. and Caselli, G. Cambridge Independent (<http://www.cambridgeindependent.co.uk/news/cambridge/independent-economic-review-considers-region-s-future-with-no-magical-thinking-to-distort-the-facts-1-5514669>).
231. Cosh, A. and Caselli, G. Cosh, A. and Caselli, G. Business Weekly ([www.businessweekly.co.uk/news/infrastructure/it-needn't-be-boom-or-bust-cambridge-hinterland](http://www.businessweekly.co.uk/news/infrastructure/it-needn't-be-boom-or-bust-cambridge-hinterland)).
232. Cosh, A. and Caselli, G. Cambridge News ([www.cambridge-news.co.uk/business/business-news/cpier-report-cambridgeshire-rich-poor-14631695](http://www.cambridge-news.co.uk/business/business-news/cpier-report-cambridgeshire-rich-poor-14631695)).
233. Cosh, A. and Caselli, G. Cambridge News ([www.cambridge-news.co.uk/business/big-names-form-commission-study-14125885](http://www.cambridge-news.co.uk/business/big-names-form-commission-study-14125885)).
234. Konzelmann, S. Contributions to Political Debate 'The Chancellor Must End Austerity Now – It is Punishing an Entire Generation: Open Letter from Economists, Trade Unionists and Front Line Services.' *The Guardian*. 19 November 2017. <https://www.theguardian.com/society/2017/nov/19/the-chancellor-must-end-austerity-now-it-is-punishing-an-entire-generation>

235. Talbot, C. How Brexit could break Whitehall, *The Times*, 19 April 2018

**(b) TV/Radio/Film**

236. Cosh, A. and Caselli, G. Cambridge 105 Radio (<https://cambridge105.co.uk/drive-30-05-2018/>).

237. Kitson, M. 'Budget 2017: experts respond'. *The Conversation*, 22 November 2017, at: <https://theconversation.com/budget-2017-experts-respond-87796>

238. Kentikelenis, A. Radio interview on the politics of IMF structural adjustment, *Voice of Islam* ('Drivetime'), May 2017

**(c) Social Media/Online blog**

239. Cosh, A. and Caselli, G. Twitter (e.g. @CambAhead; @CambsPboroCA).

240. Gray, M. and Donald, B. LSE Politics and Policy Blog: [Can we solve both the economic crisis and the environmental one? Seeking new models in uncertain times.](#)

241. Konzelmann, S. 'The Insecurity Cycle' (with S. Deakin, M. Fovargue-Davies and F. Wilkinson) *Birkbeck, University of London Research Blog*. 23 April 2018. <http://blogs.bbk.ac.uk/research/2018/04/23/the-insecurity-cycle/>

242. Stubbs, T., & Kentikelenis, A. How international financial institutions undercut human rights and impede public health. *BMC On Health*, 4 December 2017. Available at <http://blogs.biomedcentral.com/on-health/2017/12/04/how-international-financial-institutions-undercut-human-rights-and-impede-public-health>

243. Talbot, C. <https://wordpress.com/view/brexitorggov.wordpress.com>

## **MPhil & PhD students supervised**

244. Chen, D. supervised Dan Song 'Independent Director in China'
245. Chen, D. supervised Ran Ding 'Law and Venture Capital development'
246. Deakin, S. supervised Z. Adams, 'A Social Ontology of the Wage.
247. Deakin, S. supervised A.-S. Cloots, 'In Pursuit of a Better Legal Theory of the Company: A Data-driven, Co-evolutionary and Multiple Equilibria Model'.
248. Deakin, S. supervised C. Markou, 'Law and Artificial Intelligence: A Systems-Theoretical Analysis'.
249. Deakin, S. supervised M. Menashe, 'International Labour Law as a Global Public Good – Enhancing Labour Regulation in an Age of Globalisation'.
250. Desyllas, P. supervised Michael Xenakis (PhD Cand.), 'Business model diversification', Co-supervisor.
251. Desyllas, P. supervised Alessandro Lucini Paioni (PhD Cand.), 'The role played by innovation in shaping firms' strategies and dynamics', Co-supervisor..
252. Desyllas, P. supervised Huma Javaid (PhD Cand.), 'The role of pre-acquisition inter-firm relationships on acquisition likelihood and performance outcomes', Main supervisor.
253. Desyllas, P. supervised Stephanie Christianity (PhD Cand.), "Open innovation in professional service firms", Co-supervisor.
254. Gudgin, G. and Coutts, K. supervised Saite Lu (Sidney Sussex College) financial Modelling in a Stock-Flow Equilibrium Context.
255. Johnston, A. supervised Luke Blindell: 'The effective implementation of the 2011 UN Guiding Principles of Business and Human Rights'.
256. Johnston, A. supervised Kingsley Udofa: 'Adapting European Regulatory Framework to innovative and technological advancements in electronic money'.
257. Johnston, A. supervised Ari Kurniawen: 'A Comparative Legal Analysis of Ex ante and Ex post Regulations of Recession Banks in the light of Insolvency Measures : Lesson from Financial Turbulence and Economic Study'.
258. Johnston, A. supervised Dan Song: 'A Legal Study: The Influence of Independent Director System for the Performance of Chinese Listed Companies'.
259. Johnston, A. supervised Ran Ding: 'The Preferred Share Instrument Revision in Improving the Private Equity Investments in China: A Comparative Critical Analysis of Chinese and UK Legislation and Regimes'.

260. Johnston, A. Ongoing postdoctoral supervision: Wenge Wang (Sheffield, Marie Curie Sklodowska scholar), 'Institutional Activism in Corporate Governance: Qualified Foreign Institutional Investors in China'.
261. MacKenzie, NG, supervised Ross Croall – 'Rebalancing supply and demand in the Scottish innovation system – understanding the skills gap'.
262. MacKenzie, NG, supervised Mark Johnson – Exploring the antecedents of academic entrepreneurship.
263. MacKenzie, NG, supervised Margaret Coughtrie – 'The efficacy of financial instruments for supporting SMEs – the Scottish Co-Investment Fund'.
264. McLaughlin, C supervised Suzanne Carthy, UCD College of Business, University College Dublin, successfully defended her PhD entitled: 'Inequality regimes and long hours: A mixed methods study of gender inequality in the solicitors' profession in Ireland'. Her primary supervisor was Associate Professor Colm McLaughlin.
265. Ruggeri, K. supervised Tomas Folke – Decision-making and confidence in risky choices
266. Ruggeri, K. supervised W. Patrick McClanahan – Decision-making and prosocial behaviours amongst juvenile offenders
267. Sanderson, P. supervised Efstathopoulou, Lida. The potential of new knowledge for mental health organisations: The role of absorptive capacity in organisations providing youth mental health services.
268. Sanderson, P. supervised Bush, Marina. Creating Successful Communities: Policy Aspirations and Lived Experience
269. Turner, S. PhD Supervisor (subsidiary), The Health Foundation Improvement Science PhD Fellowship, NIHR CLAHRC North Thames, UCL Sept 2016 – present
270. Turner, S. supervised Ms Samantha Machen (Improving the governance of medication safety) PhD Supervisor (subsidiary), self-funded and part-time Sept 2015 – present
271. Turner, S. supervised Ms Jenny Shand (Economics of multi-sectoral working)

### **Training courses attended**

272. Cosh, A. and Caselli, G. *#DataImpact 2018: Realising the Potential of Research Data*, London, 1 February 2018.
273. Turner, S How to Evidence your Social Impact, half-day workshop, Manchester University, 27/06/18
274. Turner, S Undertaking Research On Your Teaching, half-day workshop, Manchester University, 25/06/18
275. Turner, S Large Group Teaching, half-day workshop, Manchester University, 20/06/2018
276. Turner, S Research Ethics Application: University & NHS, half-day workshop, Manchester University, 18/06/2018
277. Turner, S Teaching Methodology - How to Engage Students, half-day workshop, Manchester University, 14/06/2018
278. Turner, S Strategic academic career planning and mentoring, half-day workshop, Manchester University, 11/06/2018
279. Turner, S Curriculum Design, half-day workshop, Manchester University, 08/06/2018
280. Turner, S Assessment and quality, half-day workshop, Manchester University, 17/04/2018  
Micro Teaching, half-day workshop, Manchester University, 22/11/2017
281. Turner, S Networking, half-day workshop, Manchester University, 06/11/2017
282. Turner, S PGR Student Supervision: Examinations and Viva of PhD/MD Students, half-day workshop, Manchester University, 31/10/2017

### **Other achievements and awards**

283. Caselli, G. (2018), *Ownership structure and the risk-taking channel of monetary policy transmission*, PhD in Financial Economics at Cranfield University, awarded January 2018.
284. Caselli, G. Cranfield University, *Director's Prize for the Best Doctoral Thesis*, awarded to Giorgio Caselli, June 2018.

#### **4. Staff**

(at 31 July 2018)

##### **Research Staff**

Anna Barford, Research Fellow  
Anna Bullock, Research Associate  
Giorgio Caselli, Research Fellow  
Andy Cosh, Senior Research Associate  
Simon Deakin, Director  
Adel Daoud, Research Associate  
Tomas Folke, Research Fellow  
Robert Hughes, Researcher  
Alex Kentikelenis, Research Associate  
Michael Kitson, Assistant Director  
Alena Pivavarava, Researcher  
Bernhard Reinsberg, Research Fellow  
Kai Ruggeri, Senior Research Fellow  
Boni Sones, Policy Adviser  
Frank Stephen, Research Associate  
Boya Wang, Research Fellow

##### **Administrative Staff**

Jill Bullman, Accounts Clerk  
Stephanie Saunders, Administrator  
Rachel Wagstaff, Receptionist, Publications Secretary and PA

#### **5. Visitors**

##### **Visiting Fellows**

Henning Meyer, Social Europe  
Thomas Stubbs, Waikato University  
Jingjing Zhang, Central University of Finance and Economics, Beijing

##### **PhD Students**

Elliot Cobbaut, Université Catholique de Louvain  
Quentin Detienne, Université de Liège  
Amir Maghssudipour, University of Florence  
Marco Nerino, University of Surrey  
Kieran Van Den Bergh, University of Bordeaux

## 6. Research Associates

(at 31 July 2018)

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 2017-18:

Zoe Adams (CBR)  
John Armour (University of Oxford)  
Catherine Barnard (Faculty of Law)  
Louise Bishop (CBR)  
Sveta Borodina (CBR)  
John Buchanan (CBR)  
Anna Bullock (CBR)  
Brendan Burchell (SPSS, University of Cambridge)  
Dominic Chai (Birkbeck, University of London)  
Lorraine Charles (CBR)  
Brian Cheffins (Faculty of Law, University of Cambridge)  
Ding Chen (University of Sheffield)  
David Connell (CBR)  
Andy Cosh (CBR)  
Adam Coutts (Department of Sociology, University of Cambridge)  
Ken Coutts (Faculty of Economics, University of Cambridge)  
Adel Daoud (Harvard University)  
Panos Desyllas (University of Manchester)  
Jacob Eisler (University of Southampton)  
Marc Fovargue-Davies  
Xiaolan Fu (University of Oxford)  
Adam Golden (Costain)  
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)  
John Hamilton (Clifford Chance)  
Jonathan Haskel (Imperial College, London)  
Jonathan Hay (Law Reform Institute, Washington DC)  
Alan Hughes (CBR)  
Andrew Johnston (University of Sheffield)  
Ian Jones (Oxford University, Emeritus Fellow of Mansfield College Oxford)  
Dionysia Katelouzou (King's College, London)  
Alex Kentikelenis (CBR)  
Larry King (University of Massachusetts, Amherst)  
Jodie Kirshner (Columbia University)  
Suzanne Konzelmann (Birkbeck, University of London)  
Aristea Koukiadaki (University of Manchester)  
Jacqui Lagrue (Cambridge Political Economy Society)  
Henry Lahr (Open University)  
Cornelia Lawson (University of Bath)



Tony Lawson (University of Cambridge)  
Donald Light (Rowan University)  
Ana Lourenço (Católica Porto Business School)  
Niall MacKenzie (University of Strathclyde)  
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)  
Henning Meyer (Social Europe)  
Philippa Millerchip (Cambridge Political Economy Society)  
Andrea Mina (Santa Ana School of Advanced Studies, Pisa)  
Tim Minshall (Cambridge Entrepreneurship Centre)  
Viviana Mollica (University of East Anglia)  
Yoshi Nakata (Doshisha University, Kyoto, Japan)  
Wanjiru Njoya (Exeter University)  
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)  
Navajyoti Samanta (University of Sheffield)  
Paul Sanderson (Anglia Ruskin University)  
Prabirjit Sarkar (CBR)  
Gerhard Schnyder (University of Loughborough)  
Mathias Siems (Durham University)  
Boni Sones (CBR)  
Rod Spires (PACEC)  
Frank Stephen (CBR)  
Thomas Stubbs (CBR)  
Carole Talbot (University of Manchester)  
Colin Talbot (University of Manchester)  
Simon Turner (UCL)  
Peter Tyler, (Land Economy, University of Cambridge)  
Hugh Whittaker (University of Oxford)  
Frank Wilkinson (CBR)  
Enying Zheng (New York Institute of Technology)

## 7. Advisory Board

(at 31 July 2018)

Susan Acland-Hood  
Chief Executive and Board Member, HM Courts & Tribunals Service

Dame Kate Barker CBE, DBE  
Chair  
Centre for Business Research

Professor Catherine Barnard  
Faculty of Law  
University of Cambridge

Ha-Joon Chang  
Centre of Development Studies  
University of Cambridge

Frederique Dahan  
Head of Financial Institutions Operations, Policy Dialogue and Grant Management  
European Bank for Reconstruction and Development

Simon Deakin  
Director  
Centre for Business Research

Gill Dix  
Head of Strategy  
Advisory, Conciliation and Arbitration Service

Nina Fletcher  
Head of Research & Foresight  
Law Society

Bill Hewlett  
Technical Director, Costain Ltd.

Morten Hviid  
ESRC Centre for Competition Policy  
University of East Anglia

Michael Kitson  
Assistant Director  
Centre for Business Research

Ray Lambert  
Department for Business, Innovation, Universities and Skills

Iain MacNeil  
School of Law  
University of Glasgow

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

Stephanie Saunders  
Administrative Secretary  
Centre for Business Research

Paul Stoneman  
Warwick Business School

Isabel Taylor  
Partner, Specialist in Competition Law  
Slaughter & May

Janet Williamson  
Senior Policy Officer  
Specialist in Corporate Governance  
TUC

## 8. Committee of Management

(at 31 July 2018)

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 Tim Minshall  
Institute of Manufacturing  
University of Cambridge

Dr Pippa Rogerson (Chair)  
Faculty of Law  
University of Cambridge

Mrs Stephanie Saunders  
Administrative Secretary  
Centre for Business Research  
University of Cambridge

Professor 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

<i>Year</i>	<b>94-02</b>	<b>Jan-Dec 2003</b>	<b>Jan-Dec 2004</b>	<b>Jan 2005- July 2006</b>	<b>06-07</b>	<b>07-08</b>	<b>08-09</b>	<b>09-10</b>	<b>10-11</b>	<b>11-12</b>	<b>12-13</b>	<b>13-14</b>	<b>14-15</b>	<b>15-16</b>	<b>16-17</b>	<b>17-18</b>	<b>Total No.</b>
Refereed journal articles	260	33	33	23	31	28	26	30	15	33	38	36	18	24	37	25	690
Books	55	7	9	5	8	5	8	3	0	4	6	5	1	2	2	2	122
Chapters in books	264	29	9	12	19	8	11	15	17	20	30	27	13	18	16	7	515
Other publications	495	52	53	48	17	34	30	57	45	55	14	52	36	6	44	57	1095
Datasets (deposited at the ESRC Data Archive)	10	8	3	1	1	0	6	2	0	4	7	1	0	8	0	0	51

*\*Totals shown exclude books, chapters, articles, and papers which were in draft, in press or forthcoming as of 31 July 2018*

## B. EXTERNAL DISSEMINATION

<i>Year</i>	94-02	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	16-17	17-18	Total
Conference papers	544	75	112	76	81	100	76	79	48	90	93	78	32	53	67	41	1645
TV, Radio	54	4	1	1	1	1	0	2	0	2	0	6	8	4	11	3	98
Newspapers, magazines, websites	112	14	13	13	6	4	1	17	11	17	7	18	2	11	66	8	320



## C. STAFF RESOURCES

Year	94-02	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	16-17	17-18
<b>Research Staff</b>																
1. Individuals	159	22	26	25	18	20	18	16	13	13	17	17	19	19	15	16
2. FTEs†	125	14	12.15	17.7	11.6	14.1	11.9	9	8.8	9.2	8.7	10.3	10.25	7.73	5.88	5.64
<b>Support Staff</b>																
1. Individuals	83	8	8	7	7	6	6	7	6	5	5	7	6	4	3	3
2. FTEs	37.25	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	1.77	1.72

† 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 Jul 2009	Aug09 - Jul10	Aug10 - Jul11	Aug11 - Jul12	Aug12 - Jul13	Aug13 - Jul14	Aug14 - Jul15	Aug15 - Jul16	Aug16 - Jul17	Aug17 - Jul18	Accumulated Totals
	£	£	£	£	£	£	£	£	£	£	£
ESRC Core Funding	5,025,006	0	0		0	0	0	0	0	0	5,025,006
Other ESRC Funding	1,635,114	488,684	579,654	525,691	653,058	703,226	404,705	178,847	98,254	191,046	5,458,279
Funding from Host Institutions	591,680	60,000	60,000		0	0	0	20,000	0	0	731,680
Other Funding Total of which:	4,325,949	479,043	335,754	378,381	248,847	112,000	232,510	303,051	239,143	250,180	6,904,858
1. OST and other RCs	311,450	161,023	197,030	40,565	104,647	48,400	110,620	33,826	0	0	1,007,561
2. UK foundation	1,774,323	0	15,609	76,425	48,000	42,600	55,927	220,165	167,666	137,219	2,537,934
3. UK industry/commerce	204,437	0	0	0	0	0	39,900	38,670	71,477	112,961	467,445
4. UK local authority	131,425	103,675	4,639	0	0	0	0	0	0	0	239,739
5. UK Central Government	813,739	17,262	15,203	37,000	84,700	17,700	0	0	0	0	985,604
6. UK health	12,766	0	0	0	0	0	0	0	0	0	12,766
7. UK voluntary	20,062	0	0	0	5,000	0	0	0	0	0	25,062
8. EU	491,340	149,195	76,896	130,968	0	0	0	0	0	0	848,399
9. Other Overseas	566,407	47,887	26,377	93,423	6,500	3,300	26,063	10,390	0	0	780,347
Overall Total	11,577,749	1,027,727	975,408	904,072	901,905	815,226	637,215	501,898	337,397	441,226	18,119,823