

# Centre for Business Research



Annual Report

1 August 2024 – 31 July 2025

## Foreword

This has been a year of achievement for the CBR, in which long-standing projects were brought to a successful conclusion, and new ones initiated. Grants and contracts awarded in the last twelve months have provided a secure foundation for the Centre's medium-term future. Among the issues we are currently addressing are the causes and consequences of underperformance in the UK's capital markets and the economic effects of the Employment Rights Act, the most important labour law reform in Britain for a generation. Our mapping of the Cambridge phenomenon is directly informing debates over the region's infrastructure needs. We are contributing to foundational research on the relationship between law and machine learning.

The Centre is fortunate to have an administrative team whose long experience of managing the many complexities of research administration is vital to all we do. This year the Centre's PA, Rachel Wagstaff, marked 25 years of continuous employment with the University, spent entirely in the CBR, which she joined as an apprentice. Thanks to Rachel's dedication, what might otherwise be intractable tasks are achieved without fuss or foible. We also celebrated the contribution of our Administrator, Stephanie Saunders, who retired following a decade of service in the CBR. Fortunately for us, flexible retirement rules meant that Stephanie was able to return to her post almost immediately on a part-time basis, a further cause for celebration. I am truly grateful to Rachel and Stephanie and to our accounts officer Jill Bullman for their tremendous support.

This year our Advisory Board Chair, Kate Barker, stepped down after over a decade in this role. We are enormously grateful to Kate for her advice and support, and to two other long-serving members of the Board, Morten Hviid and Iain Macneil, whose terms came to end this year. We are delighted to welcome back Gavin Reid, a former member of the Board, as our new Chair. We congratulate Irakli Barbakadze on his appointment to a lectureship in the School of Slavonic and East European Studies at University College, London; Mona Jebril on the award of a Gates Foundation 25<sup>th</sup> Anniversary Impact Prize; and Linda Shuku and Zhenbin Zuo on the award of Gavin Reid Prizes for the best papers by CBR early career researchers.

Simon Deakin  
Director, CBR

November 2025

## Table of Contents

<b>FOREWORD.....</b>	<b>ii</b>
<b>GENERAL OVERVIEW, RESEARCH AND DISSEMINATION HIGHLIGHTS.....</b>	<b>4 -21</b>
<b>2. PROJECT REPORTS.....</b>	<b>22</b>
The Cambridge Corporate Database & Regional Growth .....	22
A Stock-Flow Consistent UK Macroeconomic Model for Policy Analysis.....	28
Computational Analysis of Historical Poor Law and Workmen's Compensation Cases.....	30
Digitalisation and the Future of Work, Digital Futures at Work Research Centre.....	34
Research in the Theory and Practice of Governance.....	38
The Legal Framework of Venture Capital in Ukraine.....	39
Policy Research Group.....	43
<b>3. OUTPUTS.....</b>	<b>45</b>
<b>4. STAFF.....</b>	<b>88</b>
<b>5. VISITING FELLOWS/STUDENTS.....</b>	<b>88</b>
<b>6. RESEARCH ASSOCIATES.....</b>	<b>89</b>
<b>7. ADVISORY BOARD.....</b>	<b>92</b>
<b>8. COMMITTEE OF MANAGEMENT.....</b>	<b>94</b>
<b>9. PERFORMANCE INDICATORS.....</b>	<b>96</b>

## 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.

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

The CBR is both a research centre and a network which builds on the connections made over the nearly three decades since its foundation. The Centre currently has 18 members of staff, 15 of whom were research staff, and 3 administrative staff. In addition, it has over 100 affiliate members, Research Associates, who are former research fellows and visitors who retain a link to CBR projects after they leave Cambridge and, in many cases, continue to work with us on new projects.

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

This report covers the activities of the CBR from 1 August 2024 to 31 July 2025.

### History of the CBR

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.

## Impact and Dissemination Highlights

### UK Economic Data Reflects Defective Methodology

Working papers published by CBR Senior Research Associate Bill Martin in [September 2024](#) and [July 2025](#) highlighted serious shortcomings in data that form part of the UK's National Accounts. The errors, which seriously distort Britain's post-war economic history, arose because of the 'backcasting' methods adopted by the UK's Office for National Statistics (ONS). These data distortions portrayed recessions as years of expansions, 'implausibly uplifted' Britain's investment and output growth record of the immediate post-war years, and reshaped and re-timed business cycles.

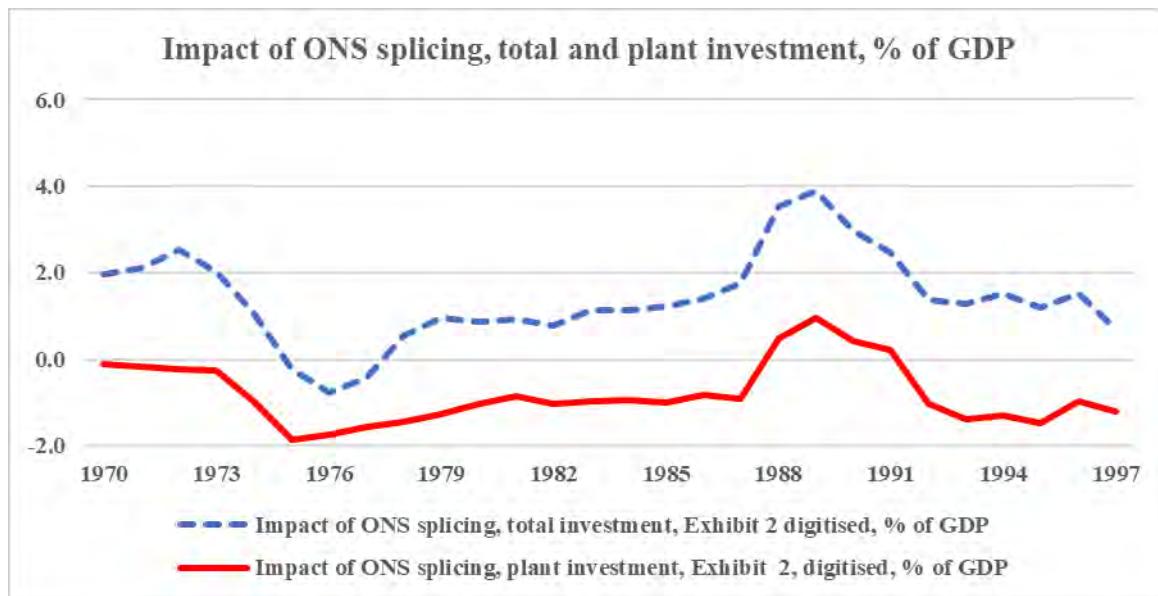


Chart 1, CBR Working Paper No. 543

In CBR Working Paper No. 543, entitled ['How Not to Backcast Time Series Data, Or Why Britain's Post-War National Accounts Could Still Lead You Astray'](#), Bill argues that 'thanks to the mistakes made by the ONS, today's economic historian trying to learn lessons from the inflationary boom in the early 1970s will find incredibly that it began before the infamous U-turn by Chancellor Anthony Barber' in 1972, when taxes were cut and the government let the pound slide.

On the publication of the Working paper, Bill commented: 'The ONS now has an opportunity to put the data on a footing that justifies the official kite mark of quality.'

Simon Deakin, Director of the CBR, said: 'High-quality data is essential for good governance. Bill's painstaking research has highlighted some serious problems with historical ONS data. Correcting these will not just aid researchers, but will promote better-informed and, ultimately, improved policy making'.

Earlier in 2025, the UK government asked a former top civil servant, Sir Robert Devereux, to conduct an independent investigation of the ONS. He concluded that most of the agency's problems reflected 'choices made at the top of ONS, over several years' including a reluctance to hear and act on difficult news developments. An 'interest in the new', he concluded, diverted attention from the 'less exciting but crucial task' of producing core economic data to guide important policy decisions. The ONS is currently conducting a new investigation in response to Bill's research.

## **The Cambridge Phenomenon Continues to Intensify and Spread out into New Locations**

Research carried out by the CBR's Cambridge Corporate Database team of Andy Cosh, Giorgio Caselli and Robert Hughes has taken a deep dive into clusters in the Cambridge city region economy over the last decade. The research was commissioned by Cambridge Ahead, alongside co-sponsors Brockton Everlast, The Crown Estate, JLL, Cambridge Biomedical Campus and Cambridge University Health Partners. The findings highlight the phenomenal growth of the Cambridge economy, far outpacing the national economy, and the role of business parks and clusters in supporting high-value job creation.

The research reveals that there are now over 150 clusters (business parks, organic clusters, and major employers) in the 20-mile radius of Cambridge – with over 100,000 employees in over 4,000 companies in these locations. Innovation activity in these clusters has intensified over the last decade, covering the period of disruption and changes to working patterns during, and since, the pandemic. The number of Knowledge Intensive (KI) companies in these clusters rose by 30% and the number of employees in KI companies in these locations rose by 76% between 2015-16 and 2023-24. These clusters are now home to 77% of all KI employment in the Cambridge corporate economy, up from 67% a decade ago. The innovation economy has also spread outwards from Cambridge, notably northwards in the Cambridge–Waterbeach–Ely corridor. Business parks in this corridor have seen large increases in KI employment over the decade include the Evolution Business Park (+57%), Lancaster Way (+23%), and Cambridge Research Park (+40%).

Large Life Sciences campuses play a dominant role in the Cambridge economy and labour market. In just nine campuses, largely located to the south of Cambridge, there are over 230 companies employing over 17,000 people. The wider employment in these locations becomes even more significant with hospital and research institute employment. The Cambridge Biomedical Campus currently hosts over 22,000 employees. Improved transport infrastructure, including Cambridge North Station, the Guided Busway, and the nearly completed Cambridge South Station, has supported cluster growth by widening the labour catchment and improving connectivity. The A14 upgrade has also facilitated growth along the Cambridge–Huntingdon corridor notably at Buckingway Business Park. In the period since 2015, as the clustering of innovation firms has intensified, a number of business parks have transitioned their offer and make-up of companies. Moving from non-knowledge intensive sectors to innovation sectors – including life science, digital, and high-tech manufacturing. Despite Cambridge's strong growth, the concentration of KI employment and existing infrastructure and housing constraints highlight the need to plan carefully for the future to support good growth across Cambridgeshire and beyond.

### **Dan Thorp, CEO of Cambridge Ahead, said:**

'This research shows precisely how Cambridge has become the most intense science and tech cluster in Europe, and second in the world only to San Jose, CA. Business parks and clusters have been the springboard to success for the Cambridge innovation economy. Cambridge's business and science parks are proven places to succeed in high-risk innovation and their offer is more popular than ever. The picture is clear when you look at the map. Provision of transport infrastructure has facilitated the phenomenal growth of the Cambridge economy and crucially, spread opportunity to more people in more locations. Decisionmakers should urgently prioritise the delivery of new transport corridors and infrastructure to unlock further growth and spread benefits wider.'

### **Ed Watson, Interim Managing Director of Cambridge Biomedical Campus, said:**

'The continued growth of the Cambridge Biomedical Campus over the last decade is testament to the world-class health and life science collaboration driving discovery from bench to bedside. What this insightful report shows is that future growth of the campus and the benefits it delivers needs to be supported by comprehensive infrastructure investment, particularly reliable and safe transport links.'

## Innovation Policy for UK Growth

David Connell, CBR Senior Research Associate, gave evidence before the House of Lords Select Committee for Science and Technology on 13 May 2025. David's evidence addressed ways to spur UK growth by keeping more promising startups in Britain through new innovation and industrial policies.



**David Connell**

Building on his CBR research with Bobby Reddy, David argued that UK industrial policy has had too narrow a focus on commercialising breakthrough academic research by supporting spinoff companies and subsidising venture capital investment in them through tax breaks. The success rate for these kinds of startups is very low and the most promising companies are usually sold to overseas-based corporations, resulting in loss of founding entrepreneurial leadership and truncated growth in the UK. David and Bobbys' report, [Selling Less of the Family Silver: Better UK Innovation Policies for Economic Growth](#), was published by the CBR in July 2024. It calls for at least a quarter of total government total funding on innovative UK business (currently around £14 billion a year) to be shifted into new policy instruments to help ambitious and capable founders from whatever background create businesses without starting down an investment path which inevitably leads to the business being sold.

Commenting on the report, David said: 'other countries already have highly regarded policies which help do this. They include government procurement-based funding in the US and the EU's EIC (European Innovation Council) Accelerator programme. Besides borrowing from these there is much more that the government could do'.

The report also calls for the creation of an independent body, similar to the Office for Budget Responsibility, to monitor and advise government on innovation and industrial policy spending. Reporting on expenditure by key agencies and the analysis of impacts and outcomes from spending on different policies is currently poor, with no proper coordination across agencies or even within the Treasury.

Hermann Hauser, co-founder of Acorn Computers, Arm and the Amadeus venture capital firm, wrote: 'David Connell's report highlights the most important challenge facing the UK's science and technology economy – the early acquisition of too many of our most promising new companies by overseas-based corporations. The Government would do well to study his analysis of the reasons for this and its impact on economic growth, together with the practical proposals that he and his coauthor Bobby Reddy have put forward to address it'.

## Health Resilience in Conflict Zones

In June 2025 the CBR published a policy brief by Mona Jebril, CBR Research Associate, on innovative strategies to strengthen health resilience amidst war and humanitarian crises in Gaza and similar conflict-affected areas.



**Mona Jebril**

Drawing on her research on the political economy of health in Gaza, funded by UKRI and GCRF, and her doctoral research on higher education at the University of Cambridge's Faculty of Education, Mona emphasises the urgent need to empower individuals and communities, both within and beyond formal institutions, who often face prolonged challenges alone.

'Thinking innovatively on how to empower individuals and groups (on both institutional and noninstitutional levels) in the Gaza Strip and conflict-affected zones, is a practical necessity that could be lifesaving at times of war and crises,' Mona said.

The 16-page policy brief, entitled '[Innovative Dimensions for Health Resilience amidst War and Humanitarian Crises in Gaza and Beyond](#)' calls for:

- an International War and Crisis Consultation (IWCC) Lab to facilitate collaboration between local actors and international experts
- conflict-sensitive contingency planning that supports both formal and grassroots health and humanitarian responses
- investment in creative education that fosters resilience and adaptive problem-solving skills

Simon Deakin, CBR Director, commented: 'Mona's research demonstrates how self-organising initiatives are responding to the health challenges faced by the population of the Gaza Strip. In understanding how 'commons' type effects can emerge under such conditions, this research is both theoretically innovative and practically vital.'

The report stresses that while ending the war and restoring formal aid and health services are essential, the reality that formal channels may be impeded, delayed or overwhelmed makes it crucial to empower people to develop innovative, locally driven solutions to save lives and sustain health in conflict zones. 'I urge policymakers and humanitarian actors to adopt these recommendations and generate new ideas to support health resilience in Gaza and beyond,' Mona said.

## UK Government Cites CBR Research on Labour Laws and Growth

Preparations for the UK government's flagship labour law reform, the Employment Rights Bill, have made use of the CBR's research on labour laws.

In March 2025, a UK [government announcement of changes to the Employment Rights Bill](#) included a reference CBR research showing that stronger UK employment laws have had pro-employment effects.

The amendments, following extensive consultation, aim to increase productivity and extend employment protections to millions more UK workers 'by tackling the low pay, poor working conditions and poor job security that has been holding the UK economy back', said the announcement from the Business Secretary Jonathan Reynolds and Deputy Prime Minister Angela Rayner.

The government announcement quoted CBR Director Simon Deakin:

'The research we have done in Cambridge shows that on average, strengthening employment laws in this country in the last 50 years has had pro-employment effects. The consensus on the economic impacts of labour laws is that, far from being harmful to growth, they contribute positively to productivity. Labour laws also help ensure that growth is more inclusive and that gains are distributed more widely across society.'

Simon's comments refer to a 2024 [Policy Brief](#) published by the ESRC Research Centre for Digital Future at Work, analysing the 2023 update to the CBR Labour Regulation Index (CBR-LRI), which track changes in legislative protection for workers around the world from 1970. The Policy Brief, jointly authored with CBR Research Fellow Kamelia Pourkermani, used the CBR-LRI dataset to estimate the impacts of the UK's labour laws on 4 key economic indicators: productivity, employment, unemployment and the labour share of national income (the share of income going to wages and salaries as opposed to dividends and profits). The Policy Brief found that 'stronger labour protection is associated with higher employment and lower unemployment. Particular types of labour laws, including those regulating flexible working, working time, and employee representation, can have positive productivity effects'.



**Kamelia Pourkermani**



**Simon Deakin**

In December 2024 Simon gave evidence on the relationship between labour law and economic growth to a House of Commons Committee examining the Employment Rights Bill. In April 2025, Simon, Kamelia and CBR Researcher Christine Carter began work on a study for the UK's business ministry, the Department of Business and Trade, examining in detail the changes made by the Bill, and estimating their likely economic effects. This work is due to be published when the Bill receives the Royal Assent, which is expected to be in the autumn of 2025.

## Groundbreakers: Capturing the Personal and Political Journeys of Parliament's Leading Women

During 2025 CBR Policy Officer Boni Sones completed her [Groundbreakers](#) project with the Churchill Archives Centre at the University of Cambridge. In July 2025 the Churchill Archives Centre staged an online exhibition of 13 video interviews Boni had conducted with women MPs and Baronesses who were some of the earliest women to be elected to Westminster from the 1970s onwards. The series highlights the diversity and changing times of policy making in Westminster. Boni had the support of Churchill archivist Cherish Watton at the Churchill in bringing it to fruition.

Between January 2024 and May 2024, Boni and her collaborators interviewed Labour MPs Margaret Beckett, Harriet Harman and Margaret Hodge, and Labour Peers Helene Hayman, the first woman to breast feed in the Commons, and Hilary Armstrong the Chief Whip under Tony Blair's government. They also interviewed some of the first Conservative women Cabinet members, including Gillian Shephard, Virginia Bottomley and Caroline Spelman, and Anne Jenkin who formed Women2Win with Theresa May. More recently, Boni interviewed the Liberal Democrat Peer Susan Kramer. All the interviewees speak of how social media has made the role of women in politics today more difficult, but they would still recommend a life in politics.

Allen Packwood, Director of the Churchill Archives Centre, commented:

'What the "Groundbreakers" series of interviews does for us, is to take us into the digital age. As we look to the future, more and more people are going to be accessing our resources online, and we want our material to be used in the classroom at all sorts of different levels. I think audio visual material is a really good, engaging way of doing that. People want to see these individuals talking about their experiences. They want to hear it from them, in their own voice'.



This picture shows Boni with former MPs Hilary Armstrong, Gillian Shephard, Anne Jenkin, Deborah McGurran and Anne Campbell, and the former President of Churchill College, Athene Donald.

## Research highlights

### **The Gavin C. Reid Prize for the Best Paper by an CBR Early Career Researcher 2025**

Thanks to a generous donation, the CBR has established the Gavin C. Reid Prize for the Best Paper by a CBR Early Career Researcher. The prize is named in honour of Professor Gavin C. Reid, a long-time supporter of the Centre and currently one of its Senior Research Associates. The £400 cash prize, to be awarded annually, is open to early career research staff and research associates of the Centre for Business Research.

The 2025 prize is jointly awarded to Linda Shuku, for her paper (co-authored with Simon Deakin) 'Exploring computational approaches to law: the evolution of judicial language in the Anglo-Welsh poor law, 1691-1834' *Journal of Law and Society*, volume 52, pp. 3-33 (2025), and Zhenbin Zuo, for his paper, 'Automated law enforcement: an assessment of China's Social Credit Systems (SCS) using interview evidence from Shanghai', *Cross Disciplinary Research in Computational Law (CRCL)*, volume 2 issue 1 (2024).



**Gavin C. Reid, Honorary Professor in Economics & Finance, University of St Andrews; Senior Research Associate and Chair, Advisory Board, Centre for Business Research, University of Cambridge**

Gavin writes:

Linda Shuku's paper, which is one of two winners of the Gavin C. Reid prize in 2025, uses modern computational techniques to gauge how specific forms of legal language have, over time, affected subsequent economic development. For the jurisdiction of England and Wales, over the period of 1690 - 1830, this prize paper examines the relationship of the evolution of judicial language used in their Poor Laws to that of the economy itself (e.g., in terms of the business cycle and industrial innovation).

In her paper Linda reasons that the poor laws of the late seventeenth to early nineteenth centuries could be characterised as reflecting the evolution of a proto-welfare state. This was an initiative in which England and Wales stood alone, as the first in Europe, bringing about considerable economic advantages, and ameliorating to an extent the conditions of poor families faced by the remorseless march to an industrial state.

In terms of quantitative and computational techniques, the tools used in Linda's paper are at the leading edge of what is now possible. Specifically, Linda uses natural language processing (NLP) and machine learning (ML) to analyse the structure of legal texts of the Poor Laws, to create a metric of its

passage. This leads to a huge step in the analysis of our Poor Laws understanding, which is both a personal and professional prize for her.

In research of this kind, the task of developing the database is often an arduous task, and this is true of Linda's work. The drudgery of cleaning, deleting, amending, correcting, annotating, and labelling etc is a heavy burden, but part and parcel of solid quantitative work. It was noted that the dataset consisted of *reported* cases, but not all cases were reported, so there is, in principle, a wider population of *decided* cases, which might be a task for further work.

Linda poses a research question: is there evidence that changing judicial language was systematically reflected in the economy? In historical terms it asks if increases in poor relief expenditures led to the courts adopting a more restrictive approach to the meaning of labour hiring. Critical to the quantitative work was the use of NLP tools to enable the 'sentiment' of legal text to be gauged by a metric suitable for econometric work.

Two econometric models are presented, OLS and probit analysis. In the OLS, the dependent variable is 'lingual evolution,' for which an increase denotes more liberal language, and a decrease denotes more restrictive language. Here the grain price is positive and highly significant. In the probit, the dependent variable is unity when restrictive cases exceed liberal cases, otherwise zero. The cost-of-living variable is positive and significant, and again the grain price variable is positive and now highly statistically significant.

The quantitative conclusions were as follows. First, changed judicial language is reflected in changed economic circumstances. Second, increases in spend on poor relief did lead to the courts being more restrictive in the definition of yearly hiring.

As a general conclusion this research work indicates that language evolution (and especially judicial language) is mirrored by wider processes of economic and social change, which, in tandem, are part of the process of industrialization. It is hoped that future work by Linda and co-authors will expand the research horizon of the current work, to investigate coevolutionary dynamics between the law and the economy.

The second paper to be awarded the Gavin C. Reid Prize in 2025, by Zhenbin Zuo, is interesting and thought-provoking. It was produced under the research supervision of Professor Simon Deakin, Director of the Centre for Business Research (CBR), Cambridge University. It explores the functioning and efficacy of Social Credit Systems (SCS) in the People's Republic of China (here referred to as simply 'China'). This institutional interest in business research on China has been a persistent feature within the CBR, for decades. It has been more recently fostered further by Simon Deakin himself. This engagement included a large fieldwork project on China in 2016: on law, trust and institutional change, led by him and three co-researchers.

Zhenbin's current work is on China's Social Credit System, SCS. This system has its roots in the 1960s, when the Chinese government decided to establish a nationwide credit management system, influenced by prior research and applications in the USA, including early work by C.H. Douglas in the 1920s. In practice, the current system in China (viz. the SCS) uses blacklists and joint sanctions for enforcement. Within the SCS framework, blacklists are applied to discredited firms and individuals, and similar sanctions are extended to judgment defaulters.

The conceptual part of Zhenbin's research has been inspired, and perhaps energised, by the challenge posed by Hal Varian (2014), of Google and Berkely CA fame, to economists, on devising self-executing contracts. Such contracts allow transactions and agreements to be carried out without the intervention of conventional legal inputs, like consulting lawyers and seeking judgments in court. Varian's position was strongly challenged by Zuboff (2018) in his *Surveillance Capitalism*. In a following supportive paper, Zuo (2020), on governance by algorithm, Zhenbin argued further for an institutional theory of computational law. This would see governance progressing by what is called 'scaling and layering' which are technical terms referring to (a) uses of the language by performance and resource, and (b) aids to generating human-like text. Zhenbin suggests that automated enforcement can only achieve necessary scale effects if human judgment is combined with automation.

The empirical parts of Zhenbin's current research, represented in this prize paper, rely on two very different sources: public legal archives; and evidence from semi-structured interviews conducted in Shanghai. The former consists of prolix forms of evidence, which are often hard to interpret, and the latter requires subtle fieldwork 'knowhow', which rewards one with 'thick evidence' on how systems work in practice, if skilfully deployed. The reporting of both forms of evidence is handled with skill in Zhenbin's paper.

Given the above, I conclude this prize paper maps out well the potential for automated law enforcement, and the positive impact it could have. However, this form of automated law is a mixed bag of merits and demerits, so it is important to be wary of what kind of genie might leave the magic lantern of modern computer technology. In the context of using automated enforcement in a large-scale fashion, Zhenbin's reassuring mantra is that its use should always be moderated by human agency.



**Linda Shuku, Research Fellow, Centre for Business Research, University of Cambridge**

**Linda writes:**

I am very grateful to have received the Gavin C. Reid prize this year. I am especially thankful to the selection committee for their favourable judgment of this line of research I am engaged in. This paper is a joint effort with Simon Deakin, with whom I have been fortunate to collaborate on this project and other ongoing work in the broader field of law and economics. Simon's background in law and my

background in economics have enabled us to pursue interdisciplinary empirical research using novel datasets and emerging quantitative methods to uncover insights on topics in a more holistic way. This paper is a testament to our ongoing efforts in this regard, highlighting interesting and useful findings on the interaction between the judiciary and economic change within the historical context of the early stages of the social welfare system in Britain.

The paper's focus is on the poor law system in 18th-century England and Wales, which functioned as a proto-welfare state requiring parishes to raise a local tax (the poor rate) to fund poor relief for the unemployed, the long-term ill, and the elderly. Furthermore, the focus extends to the eligibility of servants for relief under the condition of 'yearly hiring', which allowed a settlement in the specific parish. During this period, the Court of King's Bench decided hundreds of cases of disputes between parishes arguing over the liability for poor relief. In the broader economic context, this is a period of significant economic change in Britain, as the country transitions from a mainly agricultural economy to a rapidly industrialised state. Prior research indicates that recessive economic cycles put the poor relief system under pressure, which may have exacerbated efforts to scale it back, leading to parishes vigorously fighting against liability for relief. In this context, by examining how courts decided on workers' rights to relief, we contributed to the debate about the relationship between legal change and industrialisation.

As this paper is primarily an empirical study, we relied heavily on various methodological approaches to textual data. We analysed the court cases' text rigorously in multiple ways, both manually and using natural language processing models, to uncover patterns in language evolution over time. Initially, through manual binary classification, we identified periods during which courts decided more liberally or more restrictively on the right of workers to poor relief, based on case components such as case facts and judgments. We then employed an automated approach, using large language models, to gain insights into the smoother trends in legal language evolution. Finally, through econometric analysis, we formally examined the relationship between the evolution of legal language and other standard economic indicators, such as economic growth, wages, the cost of living, and grain prices. Our findings suggest that language evolution is systematic and structural, linked to broader processes of economic and social change associated with industrialisation.

As I continue my research in a subsequent project within a similar field of interest, this award has inspired me to work even more enthusiastically to uncover findings that will complete the overall analysis of the historical relationship between law and economics concerning workers' right to relief and later compensation. Ultimately, this research adds to the collective effort to understand how workers were treated in 17th and early-18th-century England and Wales, and later, how their voices influenced the fight for fair compensation in 20th-century Britain. This helps us better to understand the foundations of the UK welfare state following World War II. I have also been fortunate to receive support for interdisciplinary research that advances methodological boundaries and reveals fascinating insights in a systematic manner. It is a pleasure to hear from peers and colleagues who say our work has inspired them to explore their research from different perspectives and with new methods.



**Zhenbin Zuo, Lecturer in Law, Essex Law School, University of Essex; Research Associate, Centre for Business Research, University of Cambridge**

Zhenbin writes:

I am deeply honoured to have been awarded the Gavin C. Reid Prize for 2025 for my paper '[Automated Law Enforcement: An Assessment of China's Social Credit System \(SCS\) Using Interview Evidence from Shanghai](#)', published in the *Journal of Cross-disciplinary Research in Computational Law* (CRCL). I am profoundly grateful for Professor Gavin C. Reid's generosity and kindness, and for Professor Simon F. Deakin's guidance and support. I am also indebted to many colleagues at the Centre for Business Research (CBR), Essex Law School, and Peking Law School, who provided insightful feedback and advice, and unwavering support for my fieldwork.

In recent years, the CBR has extensively explored the theme of 'law and AI'. This has inspired my paper, both theoretically (e.g., institutionally) and methodologically (e.g., empirically). My paper originates in discussions with CBR colleagues, and reflects my curiosity about how the large-scale, and well-organised, use of AI and/or automation can fundamentally transform modern justice systems. China has been an early adopter of automation, in courts and government, starting from the 2010s, of which the Social Credit System (SCS) is a prominent example. However, the existing literature - both in English and Chinese - often characterises the SCS by oversimplifications, or even by grand theories which lack in-depth empirical research.

My paper incorporates interview evidence from the field and argues for a more complex narrative of the SCS, which emerges from using this city-level case study. I conducted face-to-face interviews with judges, frontline officials, and corporate staff in Shanghai in 2021. I used this evidence to unpack how the 'blacklists' in China's Social Credit System work in practice. This evidence supports a new model, which I propose in this paper, to explain the benefits and risks of AI and automation in modern legal systems. This new model, which has what I call 'scaling and layering' attributes, draws on the rich literature of institutional law and economics. This literature includes a series of CBR publications on governance and the hybridisation of formal and informal institutions (notably those by Professor Simon Deakin, Professor Katharina Pistor, and Dr. Meng Gaofeng).

First, I use doctrinal and archival evidence to show how a 2013 Judicial Interpretation by China's highest court, instigated a nationwide digital infrastructure that automatically restricts debtors from, for example, booking flights and high-speed trains. I created a flow chart to map every stage of this techno-legal infrastructure, from the local court's verdict to the central court's blacklist labels, to the automatic data transfer/sharing (which I term 'push-notifications'), and finally to the on-the-ground sanctions via facial recognition cameras (e.g., at boarding gates). I used this flow chart to illustrate how computer code, including AI algorithms, embeds and materialises legal concepts and enforces rules in the physical world, step-by-step. It also shows how code and AI automate and/or influence the decisions of human judges and enforcers, at every stage.

Then, drawing on my Shanghai interviews, I observed that automation had achieved various degrees of efficiency and 'scaling' effects, reducing court backlogs in nationwide enforcement, and promoting standardisation. However, three main adverse consequences were also revealed, which I describe as the negative 'layering' of code upon law. First, Shanghai judges and officials have expressed concerns that the rigidity of code and AI could restrain local flexibility. Thus, some local courts have devised new methods to 'underwrite' selected debtors, allowing them to continue trading while repaying their debts. Second, as automation tools have become more accessible, concerns have arisen regarding the potential disempowerment of judges, possibly leading to an influx of debtors being labelled on the blacklist. Third, and finally, with an increasing number of blacklisted debtors, senior officials have worried that this process could 'normalise' indebtedness, thus reducing the incentives for active debt repayment. In turn, these issues may lead to 'institutional overload', wherein the legitimacy of both code and law decays, as public perception of these institutions shifts.

Ultimately, my paper argues that social norms, written law, and code/AI functions may be regarded as 'layers' of governance in society. Thus, not to be neglected are the layer risks of path-dependence, and the entrenchment (or 'freezing') of outdated rules which may no longer align with reality. My view emphasises that the individuals who maintain and audit the blacklists, and the processes by which label entries are cleared, are an essential part of the automated enforcement systems. Yet they still require human agency. My paper holds that all the above may contribute to the construction of a more accurate and useful model for analysing the complementarity between law and code/AI. My paper suggests that rapidly instigated appeal mechanisms, and local flexibility, are necessary to preventing the application of rigid algorithms which may inadvertently penalise businesses, or even thwart the intentions of the courts themselves. Thus, the paper's empirical and theoretical contributions can be useful not only to China, but also to other jurisdictions which are contemplating the introduction of AI processes into the justice systems.

## CBR 30<sup>th</sup> Anniversary Conference

On 24 September 2024 the Centre for Business Research held a conference to celebrate the 30th anniversary of its founding. Over 60 people attended the event, which took place at the Peterhouse Theatre, Cambridge. Those present included past and present researchers, members of the Centre's Advisory Board and Committee of Management, and other friends of the Centre. Details can be found at: <https://www.jbs.cam.ac.uk/events/cbr-30th-anniversary-conference/>.





### **Mona Jebril awarded Gates Impact Prize**

In January 2025 CBR Research Associate Mona Jebril was one of eight winners of a Cambridge Gates Impact Prize, marking the 25<sup>th</sup> anniversary of the Gates Cambridge Scholarship. The citation to Mona described how she 'has experimented with all sorts of different genres, from animation to poetry, to communicate her research and to highlight the issues faced by academics from conflict zones. Her podcast, *A Life Lived in Conflict*, gives a voice to people in conflict areas and from different disciplines'. Mona's Ph.D., awarded in 2018, was funded by a Cambridge Gates Scholarship.



**Mona Jebril**

Eilís Ferran, Provost of Gates Cambridge, said:

'We are so happy to be celebrating Gates Cambridge's quarter century by highlighting the achievements of our eight Impact Prize winners. They showcase the full diversity of scholars' impact across the world in fields ranging from business, media and film to humanitarian work to research.'

'For 25 years now, students from across the globe have come to Cambridge to work with us and become part of our community. As this Award shows, when they go back out into the world as Gates Cambridge scholars, they make it a better place in ways no one could have predicted at the start. Whether a contribution as small as a podcast that touches a single human heart or as vast as quantum science's potential to tackle a range of global challenges, the possibilities we set in motion are infinite. This is the heart – and the wonder – of the Gates Cambridge mission. To create a limitless ripple effect of possibility and change'.

### *Contribution of CBR research to the REF*

During the period of current and previous REF cycles, CBR research appeared in the following journals:

Discipline	Journal
Economics and Management	Academy of Management Review; British Journal of Industrial Relations California Management Review; European Journal of Political Economy; Economics Letters; Organization Science; Journal of Institutional Economics; Journal of Business Ethics; Corporate Governance: An International Review; Indian Journal of Labour Economics; International Business Review; International Journal of Innovation & Technology Management; Journal of Product Innovation Journal of Management Studies; Journal of Governance and Management; Journal of Institutional Economics; Journal of Comparative Economics; Review of International Political Economy; Research Policy
Sociology	American Journal of Sociology; Socio-Economic Review
Law	American Journal of Comparative Law; Journal of Law and Society; Industrial Law Journal; International Labour Review; Journal of Corporate Law Studies; Law and Development Review; Journal of Law and Society; Global Labour Review
Political Science	Governance: An International Journal of Policy, Administration and Institutions; Regulation and Governance; Politics and Governance; International Interactions; Review of International Organization
Medical and Behavioural Sciences	BMJ Global Health; Health Systems; Journal for Quality in Health Care; Nature Human Behaviour; Journal of Refugee Studies; Lancet; Sleep Disorders, Journal of Global Health

In addition, CBR research supported an Impact Case study for submitted by the Cambridge Faculty of Law for the 2021 REF exercise, *Building a Global Evidence Base for Labour Market Policies*, which was based on work carried out by Zoe Adams Louise Bishop and Simon Deakin in connection with the CBR Leximetric Datasets (<https://www.repository.cam.ac.uk/handle/1810/263766>).

## Project Reports

### The Cambridge Corporate Database and Regional Growth

Project leader: Andy Cosh

Co-investigator(s): Giorgio Caselli and Robert Hughes

Dates: 2014-2027

Funding: Cambridge Ahead, Greater Cambridge Partnership, Cambridgeshire and Peterborough Combined Authority, Arm, Marshall of Cambridge, Mills & Reeve, Babraham Research Campus, Granta Park, Opportunity North East, Oxford-Cambridge Supercluster Board, Barclays, The Business Board (formerly Greater Cambridge Greater Peterborough LEP) and Huntingdonshire District Council

#### Overview

This project concerns the modelling of the growth of businesses in the local region and providing the data for Cambridge Cluster Insights. 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. This work has a number of important uses, including:

- providing the framework for infrastructure planning
- assisting local government in their dealings with Whitehall
- analysing the development of business clusters over time
- measuring the impact of local businesses on the national economy
- tracking the impact of the University on the local economy
- Making an essential input regional economic planning

The various elements of the project are described below.

#### Cambridge growth analysis

##### *Cambridge Cluster Insights*

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 Cambridge city 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 is also possible to wind the clock backwards to see how Cambridge has been growing in the past.

The Cambridge Cluster Insights platform (accessible via the tab above), known initially as Cambridge Cluster Map, was officially launched in July 2016 and is a dataset of information on 26,000 businesses in the Cambridge city 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 Amazon, Apple and Microsoft. 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 MRC Laboratory of Molecular Biology and the Wellcome Sanger Institute.

Cambridge Cluster Insights has been refreshed approximately twice a year and will be updated with wholly new data annually. The last update was published in March 2025 and captures the impact of the UK recession in the second half of 2023 on Cambridge business (the median year end is early December 2023). A new and improved Cambridge Cluster Insights platform was launched in September 2019. This new platform, which covers 14 years of data for the Cambridge city region as well as each of the 6 local authority districts in the Cambridgeshire and Peterborough Combined Authority area, allows for a dynamic, interactive and timely analysis of the business population in the local region.

[View Cambridge Cluster Insights.](#)

The work underpinning Cambridge Cluster Insights is disseminated locally, nationally and internationally. For example, we held briefing sessions attended by a large number of local stakeholders, where we discussed the economic geography of the Cambridge city region as well as an economic census of the wider Cambridgeshire and Peterborough region. Our approach and key findings were also presented at a series of workshops and seminars organised by a number of research institutions in China, including Liaoning University, Shenyang Institute of Technology, Shenyang University and Communication University of China.

[Find out more about Cambridge Cluster Insights.](#)

#### ***Growth data***

Using unique growth measurement methodology, the project has so far produced 10 consecutive sets of growth data for the Cambridge city region; the first was released in February 2016 and the most recent in March 2025.

The last set of data shows that the corporate economy of the Cambridge City region has grown considerably over the years since 2010. Employment in KI sectors has increased at fast rates each year. The growth of businesses operating in non-KI sectors has been less strong in the second half of the period, but only when COVID struck did employment suffer a material decline. Whilst the 13 sectors examined all showed growth over the period, there is considerable variation across sectors. Turnover growth showed a similar picture, with a greater fall during the pandemic and an even stronger recovery as we came out of lockdowns than was the case for employment.

A substantial part of the decline in employment growth per annum over the past 6 years was associated with changes in the business stock in the region. An important cause of this was the decline in the contribution to annual employment growth of new business formation. The decline in birth rates in recent years is found in both KI and non-KI businesses. This is particularly worrying for KI sectors, since the births generate fast subsequent employment growth.

The number of people employed in universities and non-corporate research institutions in the area (over 39,000 employees) has also continued to grow steadily, making the area one of the largest concentrations of KI employment in Europe.

Overall, these figures demonstrate not only the importance of Cambridge to its wider region, but also the value it offers on a national scale as a net contributor to the UK.

[Read the full press release on the Cambridge Ahead website \(March 2025\)](#)

### **The Business Board (formerly Greater Cambridge Greater Peterborough LEP)**

The CBR was commissioned to create a company database for the 14 local authority districts making up the Greater Cambridge Greater Peterborough (GCGP) Local Enterprise Partnership (LEP, now The Business Board). This work has been completed and the database includes over 94,000 LEP-based companies and limited partnerships with their employment and turnover over the last 14 years. Of these, about 53,000 were alive at the end of the 2023/24 financial year and together represented employment of 499,000 and turnover of £102 billion. The analyses carried out examine the sectoral composition and growth of each of the local authority districts. Data for the 8 LEP districts outside the Cambridgeshire and Peterborough Combined Authority area are provided on Cambridge Cluster Insights only up to 2017/18.

### **Greater Cambridge employment updates**

CBR research has been helping local councils and other authorities in the local region to provide support to businesses during the COVID-19 pandemic, the UK cost of living crisis and more recently the economic recession. This research comprises a series of updates, commissioned by the Greater Cambridge Partnership and Cambridge Ahead, which bring up-to-date information about what is happening to corporate employment in the Greater Cambridge area that would not otherwise be available. It provides policymakers with robust and timely data on businesses and sectors in the area that can guide local recovery strategies and future investment plans.

Our latest update was completed in October 2024 and captures the worst impacts of recession in the second half of 2023 and early recovery. We compared this period with the previous year, which covers the effects of the unfolding cost of living crisis. The picture that emerges is one of continued but lower employment growth in Greater Cambridge in the year to mid-February 2024. Growth in the area slowed down from 6.3% in 2022-23 to 5.3% in 2023-24, suggesting that the UK recession in the second half of 2023 had some impact on business. Nevertheless, the employment performance of the Greater Cambridge corporate economy was far superior to the performance of the national economy over the same period. This robust employment growth was driven by a dynamic KI economy. All KI sectors but 'Life science and healthcare', which achieved an exceptional growth in the previous year, reported faster growth in the most recent year. Whilst the resilience of the Greater Cambridge corporate economy to the recession also benefited from the continued growth of non-KI sectors, non-KI employment growth slowed down from 4.9% in 2023-24 to 2.8% in 2022-23. Overall, the results of our October 2024 Update continue to show a resilient corporate economy in Greater Cambridge against a challenging macroeconomic backdrop, with inflation still putting significant pressure on businesses.

## 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 3 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 Brexit.

A further supplementary technical task of comparing CBR data with employment growth rates from the Business Register and Employment Survey (BRES) and other employment-related sources maintained by the ONS is being undertaken. This analysis shows that the difference in employment growth rates between CBR and BRES data, albeit less extreme than it used to be, still remains.

## 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 Business Board and Cambridge Ahead.

Drawing on the corporate database as a unique source of information for businesses in the Cambridgeshire and Peterborough area, the CBR produced 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.

After the ground-breaking CPIER work, the growth data produced by the CBR are being used to inform the Local Industrial Strategy. Support was also provided to the Digital Sector Strategy for Cambridgeshire and Peterborough, delivered by Cambridge Wireless and Anglia Ruskin University, through the provision of a range of quantitative data and analyses. The Digital Sector Strategy was published in May 2019 and is considered a valuable contribution to the Local Industrial Strategy.

[Learn more about the CPIER](#)

### **The benefits and impact of the Babraham Research Campus**

We have been working with Cambridge Economic Associates, Cambridge Econometrics and Savills on a project commissioned by Babraham Bioscience Technologies and its campus partners (BBSRC and the Babraham Institute) to identify, capture and demonstrate the benefits and impact of the Babraham Research Campus.

As part of this work, we designed and conducted a survey of Campus companies to quantify the impacts they make in local, national and international ecosystems. The survey, which achieved an extremely high response rate of 74%, also allowed to assess the scale and type of investment received by Campus companies over time. Responses from the survey were combined with unique information from the CBR corporate database to carry out detailed analyses of companies located on the Campus against those on other business and science parks in the Cambridge region.

The outputs from the impact assessment study are being used to inform the future development of the Babraham Research Campus and the overall contribution it provides to the Cambridge and UK economy. The final report, along with an Executive Summary highlighting the key findings from the impact assessment study, was published in June 2020.

To update the findings of the 2019 report and evaluate developments during and after the COVID-19 pandemic, we were commissioned by Babraham Research Campus and The UKRI BBSRC to carry out another impact study in 2023/24. The report showcases the transformative work across the Campus as well as its impact on the Cambridge innovation ecosystem and beyond.

[Access the impact reports on the Babraham Research Campus](#)

Building on this work, the research team is now conducting an economic impact assessment of another major life sciences park in the Cambridge region, Granta Park. The focus of our work is the role played by Granta Park in the Cambridge life sciences ecosystem and its importance to the local and national economy.

Outputs for The Cambridge Corporate Database and Regional Growth			
Articles in refereed journals	9 42	Working papers	103 104 105 106 107
Datasets	140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 174	Other publications/Reports	186 187 188 189 190 191 192 193 194 195 196 197
Conferences attended	282 283 284 285 286 287 288 289 290 291 292 293 294	Conference papers/presentations given	331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349
Social Media/Newspapers	552 553 554 555 556 557 558 559 560 561 562 563 564 565	Mphil/Students supervised	617 618 619 620 621 622 623 624 625
Training courses	666 667 668		

## **Development of a Stock-Flow Consistent Model for the UK Economy**

Project leaders: Graham Gudgin and Ken Coutts (Selwyn College, Cambridge)

Co-investigator(s): Saite Lu, Research Fellow, Emmanuel College, Cambridge

Dates: 2015-present

Funding: None

### **Background**

This is a longstanding project stimulated originally by the slow growth in GDP and productivity in the UK economy following the banking crisis of 2008/9. Our judgement was that the causes of slow growth were poorly understood in both the academic and policy professions. We also viewed the mainstream general equilibrium macro-economic models as not up the task of explaining what was happening to the UK economy in ways which could reliably underpin the development of effective policies to achieve faster growth. The Brexit referendum result, Covid and the Ukrainian war caused economics shocks which delayed the regular use of the model for policy purposes but Br4exit did lead to a number of off-model analyses aimed at informing the model about potential changes in UK growth outside the EU.

### **Aims and objectives**

The aim has been to maintain the UKMOD model and its extensive time series database on an annual and semi-annual basis. The ultimate aim of using the model to inform macro-economic policy has been delayed by the Brexit, Covid and Ukraine war shocks but the intention is to use the model for a number of articles analysing current macro-economic policy. The first of these appeared in the *Daily Telegraph* in June 2024.

The aim of producing a fully stock-flow consistent model along the lines pioneered in Monetary Economics by Wynne Godley and Marc Lavoie is currently being taken forward with the assistance of Professor Gennaro Zezza of University of Cassino, Italy and the Levy Economics Institute Bard College New York state. Prof Zezza was a close collaborator of the late Wynne Godley and will assist in extending the UKMOD model with a major financial module including seven assets and liabilities across seven sectors of the UK economy. The aim is to enable monitoring and prediction of financial imbalances, particularly in the banking sector, which potentially threaten the financial stability of the economy as in 2008/9.

### **Methods**

The data is currently updated with the publication of the Blue Book National Accounts each Autumn. Software has been written to enter all of the relevant national accounts time series into the model databank alongside the latest values of the many time series which are not part of the national accounts (population, employment, interest rates and non-UK variables etc). The 100 or so econometric equations are re-estimated each year, currently using data up to 2022. Partial annual data for 2023 and 2024 are used for forecast testing. In 2025, Bill Martin published two working papers on issues relating to the UK's national accounts for the post-1945 period, pointing out errors made by the Office of National Statistics' 'backcasting' of data.

## Progress

Work during the year August 2024-July 2025 consisted of these main strands:

1. Maintenance and updating of the CBR macro-economic model of the UK economy (UKMOD).

The annual round of updating the UKMOD macro-economic model data and equations has been more arduous this year because of the unavailability of Neil Gibson. Neil had written a complex programme to read in the latest National Accounts Blue Book revisions and an extensive collection of data from other sources. Neil is now Permanent Secretary in the Department of Finance in the Government of Northern Ireland and lacks the time to work on the model.

As a result we have devised an alternative and somewhat simpler data system with the assistance of Youngmin Lee who was in Cambridge last year but has now returned to the Finance Ministry in Seoul. This data system is now complete and available for use in future years. It was used this year to update the UKMOD database. Further forecast data on international trade and other variables external to the UK were obtained from Oxford Economics. With new data in place, the econometric equations in the model have been re-estimated and the model revised to generate annual forecasts from 2024 onwards.

2. Work has continued in conjunction with professor Gennaro Zizza on the major extension of the 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'. Progress has been slow but we hope to have a working system in 2025.26

Outputs for Development of a Stock-Flow Consistent Model for the UK Economy			
Working Papers	123 124	Other publications/reports	201
Conference papers given	378	User contacts/consultancy advice given	435

## Computational Analysis of Historical Poor Law and Workmen's Compensation Cases

Project leaders: Simon Deakin, Linda Shuku

Researchers: Zain Ali, Vanessa Cheok, Ieva Petruskevicius

Funding: Keynes Fund

Dates: 2024-26, ongoing

### Background

This project, supported by the Keynes Fund, builds on research initially begun by Simon Deakin and Linda Shuku under the ESRC-funded project on 'Legal Systems and Artificial Intelligence'. Vanessa Cheok, Zain Ali and Ieva Petrukesvicius have assisted in the preparation of the datasets used in the project.

The project aims to explore the relationship between legal evolution and industrialisation by using computational approaches to the analysis of legal texts. The research will help answer some unresolved questions concerning the nature and direction of legal change during the British industrial revolution, while also advancing the use of statistical methods to explore judicial decision making.

Using natural language processing (NLP) and machine learning (ML) approaches to study the structure of legal texts is a fast growing field. While much attention has been devoted to the use of these techniques to predict case outcomes under current laws, our approach is different: using historical data, we aim to see how far changes in the content and structure of judicial decisions over time are driven by wider economic factors. Specifically, we take advantage of recently developed NLP and ML methods to test the claim that judges decide cases not solely according to established rules (the doctrine of precedent) but in ways that are systematically shaped by economic shocks, the business cycle, and secular trends associated with technological change and long-run industrial transitions.

From the early seventeenth century, the English poor law operated as a proto-welfare state, the first of its kind in Europe and the most extensive and comprehensive in its operation. National legislation required the raising of a local tax (poor rate) in the more than 15,000 parishes and the administration of outdoor relief (cash payments) to the unemployed, long-term ill, and elderly. The legal right to relief, expressed through the concept of the 'settlement', could be obtained by various means. One of these was the institution of the 'yearly hiring', which conferred a settlement in the parish where an individual had completed a period of continuous service for one year. Critical to the operation of this aspect of the poor law was the legal definition of the status of 'servant'. This turned on the way in which the work was carried out as well as on marital status, with in general only those unmarried at the start of the service being capable of acquiring a settlement by hiring. It also turned on the juridical understanding of what precisely counted as a full year of service. Centuries before today's debates about migration, labour flexibility and platform work, the English courts were grappling with the need to adapt legal definitions to a fast-changing labour market. There is evidence that the language used by the courts to define the concept of the settlement by hiring changed significantly over time, becoming more restrictive towards the end of the eighteenth century and into the nineteenth. In principle, judges in a common law system are meant to decide like cases alike (the doctrine of precedent), and this understanding of the judicial role was already well established in the eighteenth century. Then as now, however, the doctrine of precedent gives judges leeway to develop the law in new directions as social conditions changed, 'distinguishing' earlier decisions on their facts. The evolution of judicial language in the poor law case law appears to suggest, at least at first sight, that the judges modified the scope of the poor law, making it more restrictive, as time went on. The overall question the project explores is: did changing judicial language systematically reflect or respond to larger changes in the economy and in society during this period?

While the first phase of the project (2024) addressed this question in the context of the poor law, in the second phase (2025) the scope was extended to workmen's compensation laws of the early twentieth century. Workmen's compensation laws were in force in the United Kingdom between the 1890s and the 1940s, roughly corresponding to the period of the so-called 'second industrial revolution', when heavy industry and mass transit systems were becoming established. To succeed in a claim, the victim of a workplace accident had to show that they had been employed as a 'workman' (a concept functionally similar to the poor law 'servant' and modern labour law's 'employee') and that the accident had occurred 'out of and in the course of [their] employment'. In the same way that the concept of 'service' denoted the limits of the right to poor relief under pre-1834 poor law, the concepts of 'workman' and 'course of employment' operated to determine the scope of the right to compensation for workplace injury and disease in the first half of the twentieth century.

We aim to see whether shifts in the meaning of these concepts were associated with developments in the economic environment. If our hypothesis of a litigation-mediated impact on legal language is correct, periods of recession, falling wages and declining strike action should be associated with more restrictive reasoning, limiting the right to compensation, while periods of economic growth, rising wages and increasing incidence of strikes should be associated with more liberal language, expanding it.

### **Aims and objectives**

The project addresses the following questions:

- in the case of the poor law, did legal decision making respond to external economic factors in the nature of exogenous shocks (harvest failures), cyclical fluctuations (the business cycle) and secular trends (land enclosure)?
- where there was such a response, was the direction of legal change broadly pro-cyclical (weakening the right to poor relief in times of crisis and downturn) or counter-cyclical (maintaining legal protections in the face of adverse economic conditions)?
- do we see similar trends during the lifespan of workmen's compensation laws, expressed in the shifting judicial terminology used to define concepts which determined the scope of employers' liabilities for workplace injuries ('servant', 'workman' and 'course of employment')?

### **Methods**

For our legal data, we use two datasets that we have prepared ourselves. The first is a dataset of c. 250 poor law cases covering the period 1680-1834; the second is a dataset of c. 900 workmen's compensation cases covering the period 1907 to 1947. The datasets consist of cases heard in the higher courts, and also reported. Thus they while they are a sample of all disputes, they are effectively the population of legally important cases, as only those deemed to have precedential value were reported. We digitised the cases using optical character recognition, and then cleaned and annotated them for analysis. The annotation breaks the judgment text down into various components (including 'facts', 'arguments', 'judgment' and 'ruling') and also categorises the outcomes as 'liberal' or 'restrictive'. 'Liberal' indicates a more expansive interpretation of the concept of service, in the case of the poor law, and 'workman' acting 'out of and in the course of employment', in the case of workmen's compensation laws; 'restrictive' indicates a narrow interpretation in each case.

Once the manual coding is completed, we use a number of methods involving NLP and ML applications. The manual coding provides us with the outcome of the case: liberal or restrictive. This is also a binary measure of judicial sentiment. Using automated approaches, we can generate a continuous measure of language evolution. In our new study, we propose to perform sentiment analysis using the dictionary method and BERT model. We will also identify themes emerging in the case law over time, using the BERTopic model.

Our economic data in the case of the poor law analysis take the form of annual data on population and GDP growth, poor relief annual disbursement, the average cost of living and wage growth, both nominal and real, prices for main grains (wheat, barley, and oats),, and the business cycle. Data for the later period when the workmen's compensation laws were in force covering wage growth, employment and unemployment, GDP growth, product and retail prices, unionisation, collective bargaining coverage and trends in strike activity, are available from a range of sources.

In the econometric stage of the analysis, our approach treats economic indicators as the independent variable and seeks to identify how far they predict (in the statistical sense) changes in the linguistic structure of legal texts, taken as proxies for or indicators of the approaches taken by the courts (liberal or restrictive as the case may be) to the definition of poor relief rights. A variety of econometric techniques are used, including OLS regressions, probit models, vector autoregression approaches, and Granger causality tests.

## Progress

The first phase of the project, focusing on poor law cases, was completed by the end of 2024. Initial results were written up in a working paper which was subsequently published as an article in a peer-reviewed journal. The dataset of legal cases used in the study was deposited with the UK Data Archive. The second phase, on workmen's compensation cases, began in January 2025. The cleaning and annotating of the cases has been completed. An initial analysis of results was presented to a conference at Strathclyde University in June 2025.

## Findings

In the first phase of the study, we tested the hypothesis that the trend towards more restrictive judicial decision making in the eighteenth century poor law was associated with factors in the economy likely to drive up the cost of poor relief. Our hypotheses were broadly supported: the language used by the courts tended to be more liberal at times of rising GDP, rising wages, falling grain prices and falling parish expenditure, and more restrictive when these economic trends were reversed. The same results were obtained when lagged values of the economic variables were used, suggesting that law followed the economy, rather than vice versa.

In the second phase of the study, our exploratory analysis of British and Irish workmen's compensation cases of the first half of the twentieth century suggests that judges decided workmen's compensation cases pro-cyclically, that is, more restrictively in times of recession and periods of worker militancy. We find evidence that isomorphism in decision making increased over time, implying that the meanings of legal concepts were stabilised over the life cycle of the legislation. Scottish and English judges decided cases in similar ways, but the trend in Irish cases was somewhat distinct from those in English and Scottish cases. Our machine learning and NLP analysis suggests that there is a latent structure to the legal language used in the cases, which predicts, in the sense of being correlated with, case outcomes.

Outputs for Computational Analysis of Historical Poor Law and Workmen's Compensation Cases			
Articles in Refereed journals	11	Working papers	108
Datasets	173	Presentations	350 351 352 353

## Digitalisation and the Future of Work: the Digital Futures at Work Research Centre

Principal investigator (Cambridge): Simon Deakin

Researchers: Ollie Bacon, Bhumika Billa, Louise Bishop, Christine Carter, Daniel Kirby, Dovelyn Mendoza, Hanna Sitchenko, Kamelia Pourkermani, Tvisha Shroff

Joint Directors: Jacqueline O'Reilly (Sussex), Mark Stuart (Leeds)

Funding: ESRC

Dates: 2020-2030, ongoing

### Background

The Digital Futures at Work Research Centre (Digit) was established with an investment from the Economic and Social Research Council (ESRC) equivalent to £8m, commencing in January 2020, for five years. It aimed to advance understanding of how digital technologies are reshaping work. It examined the impact and interaction of these technologies for employers, employees and their representatives, job seekers and governments, and provided theoretically informed, empirically evidenced and policy relevant analysis of the benefits, risks and challenges for companies operating in the UK and abroad. This analysis drews on international, interdisciplinary and innovative mixed methods approaches. Further details are contained on the [Digit website](#).

The centre was co-directed by Professor Jacqueline O'Reilly (University of Sussex Business School) and Professor Mark Stuart (Leeds University Business School). Additional partners include the Universities of Aberdeen, Cambridge and Manchester in the UK and Monash in Australia. The CBR's contribution was part of Digit's Research Theme 1, whichs looked at the impact of digitalisation on work an employment. This work is being led by Simon Deakin.

The ESRC has awarded a second round of funding to the Digit team, and a new five-year programme of research, under the title of the ESRC Centre for Digital Futures at Work, began work in January 2025.

### Aims and objectives

The overall aim of the Digit Futures at Work Research Centre ('Digit I') was to generate new knowledge to inform the development of an analytical framework around the concept of the 'connected worker' and the 'connected economy'. To this end it aimed to: maximise knowledge exchange and co-produced research with relevant communities; establish a new Data Observatory as a one-platform library of national and international resources for decision-makers connecting with UK Industrial Strategy and welfare policy; initiate an Innovation Fund providing financial support for new research initiatives and methodological approaches, enabling international exchanges and extensive dissemination; provide a strong career development programme for mid and early career researchers through mentoring and staff development, internships and summer school; and ensure the long-term sustainability of the centre by developing an MSc in People Analytics informed by Digit research.

From January 2025, the ESRC Centre for Digital Futures at Work ('Digit II') inaugurated a new five-year programme of work. The Centre examines the challenges, opportunities, risks, and benefits of the ongoing digital transformation of work. It aims to understand the emerging digital work ecosystem and generate new knowledge about the impacts of the transition on employers, workers, jobseekers, and governments. It addresses the following questions: how can key actors shape the evolution of an inclusive, healthy, and sustainable digital ecosystem in the UK? Why do firms adopt, or not, new digital technologies, and what are the consequences for work and employment? How is the demand for digital skills evolving in the workplace, and what are the implications for employee rewards and career progression? How does the digitalisation of work affect access to healthy working lives? How will

digitalisation affect the location of jobs, regional development, and the environment? For more detail on the Centre's research, see its website [here](#).

## Methods

As part of the Digit I research programme, the CBR carried out socio-legal analysis aimed at studying how the employment/self-employment binary divide is legally and statistically constructed in countries with different legal traditions and levels of development, how digitalisation is changing traditional legal conceptualisation of work, and whether correlations exist between the growth of the digital economy and employment regulation in selected countries. This involved the collection and analysis of legal data, using 'leximetric' coding techniques to create a dataset of national employment laws and in sectors affected by new digital platforms and automation. We then carried out econometrical analysis, using time-series and dynamic panel data methods, to estimate the impact of the legal framework on employment growth and outcomes in light of trends in digitalisation.

## Progress

During 2020 work began developing a conceptual framework for studying the impact of digital technologies on issues of employment law including the classification of workers as employees and independent contractors. In addition, preparations were undertaken for the coding of labour law data with a view to constructing new dataset of laws affecting work carried out through platforms and other types of digital intermediation. This work was completed in the summer of 2023.

During 2023, Simon Deakin, Bhumika Billa, Louise Bishop and Tvisha Shroff completed an updated version of the Centre for Business Research Labour Regulation Index (CBR-LRI) dataset covering labour laws in 117 countries for the period 1970-2022. This was published in December 2023. The appearance of the 2023 update of the dataset was marked by a launch event in Cambridge and a related Digit data commentary.

In addition, Louise Bishop, Christine Carter and Simon Deakin constructed a new dataset, the CBR Platform Work Index (CBR-PWI) tracking changes in the law relating to platform work and precarious employment in over 90 countries between 2016 and 2025. This dataset was published in 2025.

Kamelia Pourkermani joined the project in 2022 to carry out time series econometric analysis of the CBR-LRI dataset. Kamelia's analysis has been incorporated in a working paper jointly authored with Bhumika, Louise and Simon, which will be published by the ILO in 2025, and a paper analysing the impact of labour laws on productivity and economic growth in the UK and China, which was published in *Global Law Review*, a journal of the Chinese Academy of Social Sciences, in 2024. Simon and Kamelia wrote up their results for the UK in a Digit blog and gave a presentation to policy makers at Somerset House, London, in April 2024. Also in April 2024, Simon took part in a session of the All Party Parliamentary Group on the Future of Work, held at the House of Commons. In December Simon gave evidence to a House of Commons Committee reviewing the Employment Rights Bill, a major labour law reform introduced by the Labour government shortly after taking office in the summer of 2024.

During 2021 Simon Deakin commented on the Supreme Court's judgment in the *Uber* case in an Industrial Law Society webinar and in his contribution to the 7th edition of the Deakin and Morris textbook on *Labour Law*. In the course of 2022 Simon published two law review articles on themes related to law and computation and gave lectures on labour law and research methods on two overseas visits, one to the University of the Republic, Montevideo, Uruguay, and the other at the Stellenbosch Institute for Advance Study, Stellenbosch University, South Africa. In the spring and summer of 2024 he gave two online presentations to labour specialists in Brasilia, Brazil, and an online

presentation to a conference on labour law reform in Sri Lanka organised by the ILO, and in December 2024 he gave a presentation at the ILO in Geneva, outlining results of the econometric analysis of the updated CBR-LRI index.

In the course of 2024 and 2025, the CBR team had a series of opportunities to extend the analysis of the CBR-LRI and related datasets in work commissioned by policy makers and stakeholders. In August 2024 Simon Deakin and Irakli Barbakadze completed a study for the TUC benchmarking UK labour laws against those in other OECD countries, in the light of proposed changes to UK labour law in the government's Employment Rights Bill. In April 2025 the government department sponsoring the Employment Rights Bill, the Department of Business and Trade, commissioned the CBR to carry out a study benchmarking the changes proposed in the Bill and the related Make Work Pay Plan against trends in other countries, and to conduct an econometric analysis which would, among other things, forecast the impact of the implementation of the Bill and Plan on the UK economy. In addition, the ILO commissioned the CBR to carry out an assessment of the methodology of the World Bank's new Business Ready Index, and to carry out a study exploring the scope to construct new indices, extending the CBR-LRI, in the areas of minimum wage law and migration workers' rights. In the summer of 2025 Ollie Bacon joined the team to work on the new minimum wage index; Dovelyn Mendoza and Daniel Kirby worked on the new migration law index; and Hanna Sitchenko worked on related aspects of the CBR's indices on shareholders' rights and creditors' rights. Outputs from these studies will be reported in next year's annual report.

## Findings

The 2023 update of the CBR-LRI index shows that the steady and incremental improvement of worker protections over time, which was previously reported in iterations of the index, has been maintained. Findings specific to the 2023 update include data on the impact of Covid-19 and the rise of gig work. The Covid-19 emergency led numerous countries to impose controls over dismissals, some of which were temporary, while others have persisted. Efforts to normalize gig or platform work, by extending certain labour law protections to cover the new forms of employment associated with the platform economy, are also identified in the 2023 update.

Using the new index, we conducted a time series analysis which aimed to understand the dynamic interaction of labour laws with the labour share of national income, productivity, unemployment and employment at country level. In virtually all of the countries we analysed, worker-protective changes in labour laws are positively correlated with increases in the labour share, and in a majority of them they are also positively correlated with productivity. The positive productivity effect is evidence that labour laws have efficiency implications: by redressing asymmetries of information and resources between labour and capital, they help overcome barriers to coordination and promote cooperation, enabling the sharing of knowledge and risk between workers and employers. However, we also find that productivity improvements do not always translate into higher employment or reduced unemployment. Productivity is inversely related with employment in some systems, mostly liberal market and common law countries. In others, mostly coordinated market and civil law countries, productivity and employment are positively related, suggesting that firm-level improvements in efficiency have beneficial second-order effects, leading to employment gains and unemployment reductions. Our results suggest that labour law rules promoting distributional fairness and worker voice may need to operate alongside complementary institutions in capital markets and training systems if firm-level efficiencies are to translate into employment growth.

The new Platform Work Index (2025) tracks statutory initiatives and decisions of courts on platform work in 95 countries over the decade between 2016 and 2025. The PWI has been deposited in the Cambridge University data repository, Apollo, and is available for downloading and use in research

under the terms of a CCBY licence. The index shows that there has been a steady increase in the level of protection over time. The average score for all countries rises from 0.06 to 0.27 on a 0-1 scale, while that for OECD countries rises from 0.13 to 0.46 (after rounding in each case). The higher score for OECD countries indicates that the trend towards the inclusion of platform workers within the scope of labour law protection is most marked in developed economies. Comparing trends in the PWI to those in the wider LRI, which covers the substance of labour law rules more widely, show that over the period 2016-2025, protections for platform workers were being significantly extended at a point when labour laws more generally changed relatively little. However, while average increases in the PWI were sizable, by no means all countries experienced a change. Of the 94 countries in the index, over half, 52, were assigned a zero score at the start of the period, indicating no legal intervention for the protection of platform workers, and also at the end of it. Only around a third of countries had a score at or above 0.5. Eleven countries in total were assigned the highest score.

The index shows that the legal position asserted by many platforms, namely that platform workers are self-employed, has come under significant challenge over the past ten years, and in particular the last five. Courts have been at the forefront of this process, determining that platform workers subject to remote surveillance and performance rankings are sufficiently subject to control to make them employees. The 'ABC' test, beginning in the USA and increasingly influential elsewhere, has focused attention on the business model of the larger platforms, treating this as a signifier of employer status. Legislatures have also intervened, in some cases using a preexisting or newly created 'third category' to confer certain labour protections on gig workers, in others establishing a presumption of employee status which would more fully assimilate the platform sector to the rules governing work relations in the economy at large. At the same time, the index reports platforms pushing back against efforts to regulate their activities. This takes the form, on the one hand, of strategic litigation to reverse or circumvent court rulings on the employee status, and, on the other, of attempts to block legislative initiatives for the protection of gig workers, or to water them down.

Outputs for Digitalisation and the Future of Work: Digital Futures at Work Research Centre			
Articles in refereed journals	12	Working papers	101
Datasets	137 138	Other publications/Reports	177 198
Presentations	325 355 356 357 358 359	Social Media/Blogs	591 594 600

## Research in the Theory and Practice of Governance

Project leaders: Simon Deakin, Gaofeng Meng

Dates: ongoing

### Background

A generous donation made it possible to establish a CBR Governance Fund to support a research project on the theory and practice of governance. The project takes a comparative and global perspective, comparing emerging forms of governance in China with those in Europe and north America. It is also examining trends in global governance with a focus on international agencies and their role in the production of global public goods.

### Aims and objectives

We define 'governance' broadly to refer to the processes through which a polity or entity responds to risks in its environment, with a view to ensuring its continued effectiveness. Critical to this is the capacity of a system of governance to process information about its context, to embed that information in its internal processes, and to adapt in response to external shocks. This perspective builds on a number of different but complementary theoretical approaches which stress the cognitive and evolutionary dimensions of governance (the new institutionalism of Ostrom, North and Aoki; Luhmann's theory of social systems; the French schools of the economics of conventions and pragmatic sociology; and Foucault's theory of governmentality or the 'art of government'). We aim to develop this theoretical framework and to apply it through empirical observation of national, regional and global trends in governance.

### Progress

In 2025, Gaofeng published a review of Paddy Ireland's book, *Property in Contemporary Capitalism*, in Contributions to Political Economy, and worked on a paper examining the structure of property rights in China's Household Responsibility System.

Outputs for Research in the Theory and Practice of Governance			
Articles	45 46	Books	96
Working Papers	125 126 127	Conference papers/Presentations given	383 384
Training	675 676 677 678 679 680		

## The Legal Framework of Venture Capital in Ukraine

Project leader: Simon Deakin

Co-investigators: Francesca Farrington (University of Aberdeen), Hanna Sitchenko

Dates: 2023-25, ongoing

Funding: Cambridge Endowment for Research in Finance

### Background

The potential role of venture capital ('VC') funding in supporting Ukraine's post-conflict reconstruction has been high on the policy-making agenda. Prior to the conflict with Russia, Ukraine had already established a thriving innovation 'eco-system', with a significant number of university-industry collaborations, and a high rate of VC funding by comparison to other countries in central and eastern Europe. Since the summer of 2022 a number of VC partnerships based in London and New York have announced new funds to support early-stage investment in Ukrainian companies, and the Ukrainian government has prioritised VC in its plans for post-war reconstruction. The Ukraine Venture Capital and Private Equity Association (UVCA) has issued a Redevelopment Plan, which was discussed at the Davos World Economic Forum of January 2023.

With the focus on VC funding as a part of Ukraine's reconstruction, it is relevant to consider how far Ukraine's legal framework supports VC. It is generally recognised that the legal framework for VC financing is an important variable in explaining its incidence and effects across countries. Law-and-economics analysis, drawing on transaction cost economics, understands VC funds as acting as information intermediaries, linking ultimate investors (ranging from pension funds, mutual funds and wealthy individuals) to startups. By pooling expertise, VC funds can help overcome agency costs and learning externalities, and diffuse risks associated with innovation. There are features of the legal framework in Ukraine which may require particular attention from the point of view of encouraging an indigenous VC sector. The Ukrainian civil code lacks an exact equivalent to the limited partnership form. An overseas investor can enter into a joint venture with a Ukrainian partner through a 'joint activity agreement', but there are complexities associated with the process through which joint ventures are registered with the Ukrainian tax authorities. In principle, a distinct tax regime applies to VC funds, with zero tax payable on capital gains; however, in practice, Ukrainian VC fund structures are often used as tax evasion devices. Additional issues arise from the rigid legal form of the 'joint activity agreement': participation rights cannot circulate freely, as any change to membership creates legal complexities, and it is difficult to organise management, as there is no established template for board membership or the operation of the board's powers of oversight and control. These difficulties can be avoided in practice through the incorporation of funds under a foreign jurisdiction, for example US or English law. As of 2021, Ukrainian law allows a foreign law to be chosen for a shareholder agreement, if at least one of the parties is non-resident. Allowing this option has increased the attractiveness of investment in Ukraine-focused funds, but it poses the question of how far returns from successful startups will eventually flow out of the country.

### Aims and objectives

Given the need for research on the role of commercial and company law in supporting Ukraine's reconstruction, the project addresses the following questions:

- What, in general, is the optimal legal and transactional framework for venture capital?
- What are the current legal obstacles to venture capital in Ukraine?
- What changes should be made to the law and to transactional structures to promote venture capital in post-conflict Ukraine?

## Methods

Research on VC illustrates a 'considerable divergence between the law and practical reality' (Armour, 2002) that can only be overcome through empirical research. We therefore undertook an empirical project to examine the interaction of law and practice in Ukrainian VC funding.

To understand the macro-level rules governing VC, we conducted a review of relevant laws and regulations. We used the Cambridge Leximetric Datasets (Deakin et al, 2016) to benchmark Ukrainian laws in the areas of shareholder, creditor and worker protection. This enabled us to get an initial measure, based on formal law or 'law in the books', of how far the Ukrainian legal environment is conducive to VC funding, following the approach of Armour and Cumming (2006) and Cumming and Johan (2014). The Cambridge datasets provide a method for 'leximetric' data coding which has been widely adopted and used in similar studies. Ukraine's labour law has recently been coded up to 2022 as part of a recent update to the labour regulation index. A new coding of Ukraine's shareholder and creditor protection laws will be carried out, enabling Ukraine's laws to be compared to those of other European countries in the current version of the Cambridge dataset (several other central and eastern European countries have recently been coded up to the end of 2022 as part of the current update).

To better understand transactional structures, we conducted a literature review, using online sources, of relevant materials on the types of contractual and other arrangements made in VC agreements. A number of national venture capital associations make standard form agreements available for public use, which we were able to access.

To get a deeper appreciation of how VC funds operate in practice, we conducted interview-based fieldwork with relevant stakeholders, including representatives of industry associations, ultimate investors, VC funds, law firms with VC expertise, and investee companies, with a focus on the IT sector, which is sizable in Ukraine. Where British-based funds and other specialists are interviewed, we conducted the interviews in person. For US-based and Ukraine-based interviewees, the interviews were conducted by Zoom.

## Progress

By the early summer of 2024 we had conducted 30 interviews and carried out data analysis, focusing on statistical measures of the rule of law and changes in company and labour law in Ukraine and neighbouring countries. A draft report was presented at a workshop in Cambridge in July attended by stakeholders including policy makers, VC funds, law firms, and startups from Ukraine. Together with colleagues from the Cambridge Judge Business School we also organised a VC 'speed dating' event linking startups with VC funds. Following the workshop, a draft version of the report was published on the website of the Ukraine Venture Capital Association.

The final report, '[The Legal Framework for Venture Capital in Ukraine](#)', by Simon Deakin, Francesca Farrington and Hanna Sitchenko, was published in December 2024. Two working papers were subsequently completed: one on the concept of venture capital as a commons, for a forthcoming edited collection on *Governing Corporate Knowledge Commons* (edited by David Gindis, CUP, forthcoming); the second on the institutional environment and rule of law in Ukraine, currently under review with a peer-reviewed journal.

## Findings

The [main report](#) assesses how far Ukraine possesses a legal and institutional framework which is conducive for VC growth and development. In common with other countries in Europe and around the world, Ukraine has made a number of legal changes with a view to encouraging VC and enterprise-based innovation more generally. These include a new bankruptcy law from 2019, reforms to the joint stock company law in 2021, and a significant liberalisation of employment law with effect from 2022. In addition, a special legal regime for IT-focused startups, the Diia City free zone, provides for many of the transactional devices thought to be important for VC development, including non-disclosure agreements, non-competes, convertible loan notes, option agreements, and representations and warranties, as well as VC-supporting tax and employment law rules. Potential legal obstacles to the VC sector nonetheless remain. There is a degree of uncertainty over how far transactional structures characteristic of VC, such as convertible debt, can be made to work in the wider context of Ukrainian corporate and commercial law. Shareholder agreements, similarly, may not be straightforwardly enforceable where they depart from companies' articles of association and mandatory provisions of corporate law.

In practice, any shortcomings of domestic Ukrainian law may be alleviated by the use of foreign law to underpin corporate and financial arrangements. It is normal for Ukraine-based startups to incorporate in the US state of Delaware or to be controlled via a US-based holding company. The cross-border structure of VC is familiar to legal practitioners and has been successfully used in other European countries to help develop local VC ecosystems.

The wider institutional environment in Ukraine remains an obstacle to the development of a domestic VC sector. Progress towards the rule of law has been slower than elsewhere in east central Europe over the past decade. VC-friendly legal structures, designed to promote innovation, have been used as tax avoidance devices in non-innovating sectors, such as real estate, and to conceal corporate ownership.

The report concludes that, in the short term, reliance on foreign law to organise VC may be a practical option for Ukraine, as it has been elsewhere in Europe. In the medium to long term, building a viable VC ecosystem capable of generating knowledge spillovers will require the onshoring of legal and professional services. Reliance on workarounds and carveouts to support VC carries the risk that these structures will be used for ulterior ends. Exempting VC from general rules of law may run counter to the goal of enhancing trust in the legal system.

The first working paper explores the legal and transactional governance of venture capital (VC) from the viewpoint of the theory of the firm as a knowledge commons. At first sight, venture capital seems far removed from any notion of a commons, if that is taken to mean a shared resource constituted by emergent rules of conduct based on interactions between multiple stakeholders. Bright line rules favouring the interests of capital holders over those of producers and communities dominate the orthodox legal account of VC, which stresses the importance of US-style transactional flexibility in managing investment risks. On closer inspection, however, VC systems have many commons-like aspects, involving risk-sharing, information pooling, and the braiding of formal and informal rules. The public benefits of VC depend on the positive externalities generated by knowledge spillovers, which cannot be fully captured by private ordering. Understanding these features of VC through Masahiko Aoki's theory of the firm as embedded cognition, and drawing on interviews with mostly Europe-based VC funds, entrepreneurs and legal advisers, we argue that the governance of VC should be concerned with maximizing the net social return from innovation, taking into account the multiple interests involved in knowledge creation and preservation.

The second working paper contributes to the literature on the institutional determinants of venture capital investment. In particular, the paper focuses on the influence of substantive legal rules and institutions of governance and enforcement on Ukraine's venture capital activity and the potential role of venture capital in supporting Ukraine's post-conflict reconstruction. Even if Ukrainian law is reformed to bring it into line with the content of foreign legal systems which have proved supportive of VC (mainly US and English law), a major obstacle remains in the form of the governance and enforcement environment within Ukraine. From our interviews, we can see that perceptions and incidences of corruption appear to be a persistent problem in Ukraine, alongside inefficiencies in civil justice. Concern over corruption appeared to be two-fold, encompassing the direct cost implications of firms making side-payments to powerful actors, and the impact of corruption on effective enforcement. Our analysis of corruption and rule of law indices shows that since 1990, Ukraine has failed to make significant gains in institutional quality, with those gains made in the last ten years still leaving Ukraine below its highest score of 0.45 in 1990 on the V-Dem Rule of Law Index. As such, before contemplating legal reform, we would recommend that significant investments are made in tackling corruption and improving the quality of rule of law. Overall, we suggest that corruption is a greater obstacle to Ukraine's post-war development than the state of the law as such. Legal reforms should be undertaken with a view to building trust in institutions within Ukraine. An approach which emphasises the use of foreign laws to structure commercial transactions, and provides VC funds and investors with workarounds from local laws which other actors do not benefit from, may help to foster VC investments in the short run, but will fall short of providing the institutional framework needed to develop a viable VC ecosystem within Ukraine.

Outputs for The Legal Framework of Venture Capital in Ukraine			
Articles	13	Chapters in books	72
Other Publications/Reports	199	Presentations given	360 363 411 412

## Policy Research Group

Project Title: People in 26 Countries Prefer Individual Control to Commercial or Governmental Control over Online Choice Architectures

Project leader: Friederike Stock

Co-investigator(s): Sarah Ashcroft-Jones, Kai Ruggeri

Wider authorship list includes the following consortium:

Sofia Pelica, Federica Stablum, Chabelly Acosta, Ava Aimable, Megan Amaro, Parker Anderson, Nicolas Brandao, Daniella Coen, Catherine Coughlin, Mina Crnogorac, Annie Leyao Dong, Jasmin Dönicke, Roxana Ehlers, Sondos Elkot, Eman Farahat, Nika Filippov, Shiri Gil, Helena Jemioł, Marta Karczewska, Nina Franziska Kirchhof, Shalini Kudinoor, Olivia La Rue, Dominik Meindl, Ana Milošić, Jaaziel Olayinka, Şebnem Özdemir, Ye-eun Park, Nicole Pi, Nina Šafranko, Arushi Saxena, Yasmin Silane, Philippe Sloksnath, Valério Souza-Neto, Amira Tarek, Cruz Vernon, Mona W Xie, Ruohan Xu, Yuki Yamada, Fikret Yetkin, Eszter Zilahi, Ralph Hertwig, Philipp Lorenz-Spreen.

Dates: ongoing

## Overview

The Policy Research Group has one simple view: appropriate use of evidence in policies will benefit population outcomes. To demonstrate this, the team works on a series of projects across many domains of interest to psychologists, policymakers, and industry. In each case, they look for the best way to carry out high quality research that retains real-life value. As work is carried out, PRG constantly aims to translate insights into meaningful outputs, engaging with stakeholders and champions throughout. The ultimate goal within PRG is to generate relevant evidence for decision-making, whether informing leaders about complex challenges or simply engaging individuals with research outcomes in a way that speaks to the widest possible audience. In reaching for this goal, the research group hopes to offer improved outcomes for populations, particularly regarding their security, economic stability, and well-being. The PRG is a small team of researchers and affiliates within the CBR that are focused specifically on behavioural insights in policy, particularly in linking experimental methods to real-world applications. Our primary contribution in CBR has been through the [GCRF Research for Health in Conflict \(R4HC-MENA\)](#) project, with a handful of additional projects related to behaviour and decision-making.

## Background

Every day, large online platforms determine what millions of people see and influence how users interact with the platforms and each other. Platforms wield this power through *online choice architecture*—that is, the online environments in which people make decisions (Thaler et al., 2013). Online choice architectures can be empowering: they can offer users a far greater range of products and information sources to select from than any one shop or library can carry, as well as targeted suggestions through recommender systems and algorithms. But online choice architectures can also lead people toward choices that might not be in line with their goals, such as sharing misinformation, overpurchasing, and doom scrolling, thus threatening individuals' control over their decisions (Kozyreva et al., 2020).

## Aims and objectives

To answer the question of where people believe control over online choice architectures should lie, we asked participants from 26 countries to choose between scenarios of online choice architecture regulation.

## Methods

We expected user preferences to not be uniform, but rather to depend on two factors. The first is whether the choice architect is a government, a platform, or an individual. Based on previous studies (Reisch & Sunstein, 2016; Sunstein et al., 2018), we also expected preference to vary as a function of the *objective* behind the choice architecture—that is, whether it benefits corporations, society, or the individual. We used a forced choice conjoint design, which is suitable to elicit preferences when several factors can influence a preference (Hainmueller, 2014), and focused on three factors: (1) Who is the choice architect: a government, a platform or an individual? (2) Who benefits from the choice architecture: corporations, society, or the individual? (3) What is the context of the online choice architecture? To address the latter, we developed seven contexts that are common across a wide range of social media and commercial platforms: the organization and ranking of news feeds (feeds), default privacy settings (privacy), suggestions of accounts to follow (suggestions), misinformation labeling (labels), the regulation of dark patterns in online shops (shops), friction induced in sharing or opening apps (friction), and the selection of ads (ads). Within each of these contexts, we randomly varied the choice architect and the objective to create a total of 63 different scenarios. We used participants' decisions in our forced choice conjoint setup to determine their preferences and answer our pre-registered hypotheses on differences in preferences.

## Progress

The manuscript is complete and has been under peer review since January 2025, it was recently rejected after extensive but largely positive review from *Nature Communications* and is currently being resubmitted to *Psychological Science*.

## Outputs

Outputs for The Policy Research Group			
Articles in Refereed Journals	54	Working Papers	134

### 3. Outputs

#### Articles in refereed journals

1. Ang, L. (2024) 'The case for winding up for inability to pay cryptocurrency debts' *Law Quarterly Review*, 140: 496.
2. Barnard, C. and Costello F. (2025) 'Is Regulation 492/11 fit for purpose?' *European Law Review*, 50: 139-155
3. Barnard, C. and Costello, F. (2025) 'Accessing rights and entitlements under the Withdrawal Agreement: view From the East of England' *Border Crossing*, 15: 3-12. DOI: <https://doi.org/10.33182/bc.v15i3.29>
4. Bigo, V. and Gray, M. (2025) 'Constructing care: for love or money' *Revue de philosophie économique*, 25. Reprinted in the 25<sup>th</sup> anniversary issue.
5. Billa, B. (2025) 'Sarees, sisterhood, and seats: rhythms of Indian legal system' *Socio-Legal Review*, 21 (forthcoming).
6. Billa, B. (2025) 'Choreopoetry as a qualitative research method' *Law Text Culture* 30 (forthcoming).
7. Billa, B. (2025) 'Creative methods in legal research: boundaries & borders of law' *European Law Open*, 5 (forthcoming).
8. Bradlow, B. and Kentikelenis, A. (2024) 'Globalizing green industrial policy through technology transfers' *Nature Sustainability*. 7: 685–687.
9. Caselli, G. and Migliorelli, M. (2024) 'Physical risk from climate change and local banks' lending: what lies ahead?' *SUERF Policy Notes*, No. 339.
10. Chen, D., and Deakin, S. (2025) 'The birth of insolvency in China: judicial innovation during the Wenzhou curb crisis' *Journal of Corporate Law Studies*, 25: 247-271.
11. Deakin, S., and Shuku, L. (2025) 'Exploring computational approaches to law: the evolution of judicial language in the Anglo-Welsh poor law, 1691-1834' *Journal of Law and Society*, 52: 3-33.
12. Deakin, S. and Pourkermani, K. (2024) 'The effects of labour laws on productivity, employment, unemployment and the labour Share of national income: analysis of new evidence from the Cambridge Leximetric Database, with a UK-China comparison' *Global Law Review*, 46: 5-26.
13. Deakin, S., Farrington, F. and Sitchenko, H. (2025) 'The legal determinants of venture capital in Ukraine: recommendations for post-war reconstruction' working paper, under review.
14. Desyllas, P., Miles, I., Lee, H. and Miozzo, M. (2025) 'Does customization promote innovation? Evidence from knowledge-intensive business service firms' forthcoming *British Journal of Management*.

15. Donno, D., Kern, A., Reinsberg, B. (2024) 'Gendered taxation: IMF tax advice and the unintended disempowerment of women' *World Tax Journal*, 17(2), 381-404 (doi: [10.59403/1g7np2c](https://doi.org/10.59403/1g7np2c)). [Online appendix](#).
16. Douarin, E. and Schnyder, G. (2025) Introduction to the symposium on 'crisis and persistence: dynamics of institutional changes at the interface between formal and informal institutions' *Journal of Institutional Economics* 21.
17. Faris, L., Spear, S. and Sanderson, P (2025) 'Motivation to lead in primary school headship – a multi-career-stage study' *Management in Education*. DOI: [10.1177/08920206251330425](https://doi.org/10.1177/08920206251330425).
18. Forster, T., Honig, D. and Kentikelenis, A. (2025) 'Formal governance matters: when, how, and why states act on the IMF Executive Board' *Review of International Political Economy* 1-29.
19. Gardner, J. and Gray, M. (2024) 'The UK's energy crises: a study of market and institutional precarity' *King's Law Journal*, 35(2), 286-311 [doi:10.1080/09615768.2024.2381623](https://doi.org/10.1080/09615768.2024.2381623).
20. Yi, H., Fan, W. and Zheng, E. (2025) 'Multiple imprints, institutional sedimentation, and organizational evolution: a grounded theory approach to studying higher educational institutions' (in Chinese) *Sociological Studies* 1: 159-180. <https://shxyj.ajcass.com/Magazine/Show?id=117819>.
21. Hartman, S., Ong, C.S., Powles, J. and Kuhnert, P. (2025) 'We need responsible, application-driven AI research' *Proc. 42nd International Conference on Machine Learning* 267, doi.org/10.48550/arXiv.2505.04104.
22. Heinzel, M., Kern, A., Metinsoy, S., and Reinsberg, B. (2025) 'Public support for green, inclusive, and resilient growth conditionality in International Monetary Fund bailouts' *International Studies Quarterly*, 69(2), sqaf018 (doi: [10.1093/isq/sqaf018](https://doi.org/10.1093/isq/sqaf018)) [Replication files](#).
23. Heinzel, M., Reinsberg, B., and Siauwijaya, C. (2025) 'Understanding resourcing trade-offs in international organizations: evidence from an elite survey experiment' *Journal of Politics* (doi: [10.1086/736339](https://doi.org/10.1086/736339)) [Replication files](#).
24. Heinzel, M., Reinsberg, B., and Zaccaria, G. (2024) 'Core funding and the performance of international organizations: evidence from UNDP projects' *Regulation & Governance*, 19(2), 957-976 (doi: [10.1111/rego.12632](https://doi.org/10.1111/rego.12632)) [Online appendix](#) [Replication files](#).
25. Heinzel, M., Reinsberg, B., and Zaccaria, G. (2024) 'Issue congruence in international organizations: A study of World Bank spending' *Global Policy*, 15(5), 855-868 (doi: [10.1111/1758-5899.13413](https://doi.org/10.1111/1758-5899.13413)) [Online appendix](#) [Replication files](#).
26. Holtorf, A., Bertelsen, N., Jarke, H., Dutarte, M., Scalabrini, S., and Strammiello, V. (2024) 'Stakeholder perspectives on the current status and potential barriers of patient involvement in health technology assessment (HTA) across Europe' *International Journal of Technology Assessment in Health Care*, 40(1), e81, 1-8. <https://doi.org/10.1017/S0266462324004707>.
27. Hsu, Y., and Reid, G.C. (2025) 'Explaining IFRS reluctance with case study vignettes' *Journal of Financial Reporting and Accounting* ISSN: 19852517 Volume: 23 Issue: 3 Pages: 1322 – 1341 Article Open Access 2025 EID: 2-s2.0-85150660127 DOI: [10.1108/JFRA](https://doi.org/10.1108/JFRA).

28. Huggins, C. and Gray, M. (2025) 'Place-based solidarity: crisis, austerity and the devolution of responsibility' *Geoforum*, 163, 104321 [doi:10.1016/j.geoforum.2025.104321](https://doi.org/10.1016/j.geoforum.2025.104321).

29. Iannantuoni, A., Dietrich, S., & Reinsberg, B. (2025) 'Who reviews whom, where, and why? Evidence from the peer review process of the OECD Development Assistance Committee' *International Studies Quarterly*, 69(1), sqae138 (doi: [10.1093/isq/sqae138](https://doi.org/10.1093/isq/sqae138)). [Online appendix. Replication files](#).

30. Jebril M. (forthcoming, 2025) 'Gender, occupation, and the development of higher education in Gaza: the experiences of educationalists at Gaza's Universities' *Research in Comparative and International Education Journal*

31. Jebril M. (2024) 'War, higher education and development: The experience of educationalists at Gaza's universities' *Journal of Higher Education: the International Journal of Higher Education Research* <https://link.springer.com/article/10.1007/s10734-024-01353-4>.

32. Johnston, A. (2025) 'The Bank of England and the prehistory of corporate governance' *Business History* 67: 1221-1246 (<https://doi.org/10.1080/00076791.2024.2319343> )

33. Katelouzou, D. (2024) 'The unseen others: a framework for investor stewardship' 77 *Current Legal Problems* 295.

34. Katelouzou, D. (2024) '[The purpose of investor stewardship](#)' *Victoria University of Wellington Law Review*, 55: 465.

35. Katelouzou, D., Ren, Y. and Sagarra, M. (2024) 'A bibliometric analysis of four decades of shareholder activism research' *Corporate Governance: An International Review* (online version)

36. Katelouzou, D. (2026) 'Shareholder activism in the UK: the past, present and the future' *Zeitschrift für Japanisches Recht/Journal of Japanese Law* forthcoming.\_

37. Kentikelenis, A. and Stubbs, T. (2025) 'Progressive rhetoric, regressive reality: the IMF's tax advice to 125 countries, 2022-2024' *Global Policy*. <https://doi.org/10.1111/1758-5899.70052>.

38. Konzelmann, S. (2024) 'Capitalism, austerity and fascism'. *Contributions to Political Economy*, 43: 1-35

39. Konzelmann, S., Pitelis, C. and Tomlinson, P. (2025) 'Is it all in Marshall, still? An appreciation of Marshall's contribution to modern economics' *Journal of Economics*, 49(3): 385-404.

40. Lang, V., Wellner, L. and Kentikelenis, A. (2024) 'Biased bureaucrats and the policies of international organizations' *American Journal of Political Science*: 1-19.

41. Lippert, S., Dreber, A., Johannesson, M., Tierney, W., Cyrus-Lai, W., Uhlmann, E., and Pfeiffer, T. (2024) 'Emotion expression collaboration. Can large language models help predict results from a complex behavioural science study?' *Royal Society Open Science*, 11: 240682. <https://doi.org/10.1098/rsos.240682>.

42. Lusiantoro, L., Caselli, G. and Rishanty, A. (2025) 'Circular economy practices of SMEs: do business survivability and supply chain finance matter?' *Production, R&R*.

43. MacKenzie, N.G., Gordon, J. and Gannon, M. (2024) 'Local patriots: Dewar's scotch whisky, prosociality, politics, and place 1846-1930' *Enterprise and Society*. <https://doi.org/10.1017/eso.2024.40>.

44. Martin, B.R. and Steinmueller, W.E (2025) 'Richard R Nelson (1930-2025): evolutionary economist and innovation scholar' *Research Policy*, 54 (4): 105211.

45. Meng, G. (2024) 'The nature of property in modern capitalism. Review of *Property in Contemporary Capitalism* (2024) by Paddy Ireland'. *Contributions to Political Economy*, 44, 128–158. <https://doi.org/10.1093/cpe/bzaf011>.

46. Meng, G. (2025) 'Understanding institutional diversity: unpacking the complexity of institutional change from the commune system to the household responsibility system in China' *Journal of Institutional Economics* (forthcoming).

47. Nordquist, S.M., Adler, D.R.K., and Kentikelenis, A. (2024) 'The globalization backlash revisited: evidence from the United States; *Global Perspectives* 5(1): 125070.

48. Ragusis, A. (2025) 'Reviving political economy in pursuit of human emancipation: the case of Amartya Sen and Cambridge Social Ontology' *New Political Economy* 10.1080/13563467.2025.2524630.

49. Ragkousis, A. (2025) 'Ethics and ontology: comparing Amartya Sen's ethics and Tony Lawson's critical ethical naturalism' *Cambridge Journal of Economics*, 49(1): 19-40.

50. Reinsberg, B. (2025) 'Doing things right versus doing the right things? Ownership's effect on the Sustainable Development Goals' *Global Policy* (doi: [10.1111/1758-5899.70063](https://doi.org/10.1111/1758-5899.70063)). *Online appendix. Replication files*.

51. Reinsberg, B. And Steinert, C. (2025) 'The French Duty of Vigilance Law: reconciling human rights and firm profitability' *Review of International Political Economy* (doi: [10.1080/09692290.2025.2519189](https://doi.org/10.1080/09692290.2025.2519189)). *Online appendix. Replication files*.

52. Reinsberg, B. and Steinwand, M. (2025) 'Lead or follow? Participation decisions in collective development initiatives' *Economics & Politics*, 37(2), 811-825 (doi: [10.1111/ecpo.12343](https://doi.org/10.1111/ecpo.12343)). *Online appendix. Replication files*.

53. Reinsberg, B. and Taggart, J. (2025) 'How does earmarked foreign aid affect recipient-country ownership?' *Journal of International Development*, 37(3), 773-788 (doi: [10.1002/jid.3985](https://doi.org/10.1002/jid.3985)). *Online appendix. Replication files*.

54. Ruggeri, K. (2025) 'Assessing evidence based on scale can be a useful predictor of policy outcomes' *Policy Sciences*, 58(1): 179-188.

55. Sallai, D, G Schnyder, D Kinderman, A Nölke (2024) 'The antecedents of MNC political risk and uncertainty under right-wing populist governments' *Journal of International Business Policy*, 7 (1): 41-63.

56. Schnyder, G., Radl, M., Toth, F., Kucukuzun, M., Turnšek, T., Çelik, B., and Pajnik, M. (2024) 'Theorizing and mapping media ownership networks in authoritarian-populist contexts: A comparative analysis of Austria, Hungary, Slovenia, and Turkey' *Media, Culture & Society*, 46 (1): 38-59

57. Sim, K.J and Powles, J. (2025) 'Child sexual abuse, technology, and regulation' *Oxford Law Pro: Expert Essentials* doi.org/10.1093/9780198972877.003.0037.

58. Slade-Caffarel, Y., and Pratten, S. (2025) 'Social positioning theory and the nature of the corporation' Co-author (with Stephen Pratten)

59. Slade-Caffarel, Y. 2025) 'Review article: the real economy' *Contributions to Political Economy*.

60. Turner S. and Guevara, M. (2025) 'How can health systems sustain lessons drawn from emergency contexts? Evidence from Colombia' *PLOS One* 20(7): e0322486. <https://doi.org/10.1371/journal.pone.0322486>.

61. Turner S. (2024). 'Read this somewhere before? A critical perspective on mobilizing evidence for improvement via communities of practice in urgent contexts' *Research Evaluation* <https://doi.org/10.1093/reseval/rvae061>.

62. Turner S. and Fernandez, D.P. (2024) "Everything was much more dynamic": Temporality of health system responses to Covid-19 in Colombia' *PLOS One* 19(9): e0311023. <https://doi.org/10.1371/journal.pone.0311023>.

63. Wang, B., Villalonga, B., and Tufano, P. (2025) 'Corporate ownership and ESG performance' *Journal of Corporate Finance* 91 929-1199, <https://doi.org/10.1016/j.jcorpfin.2024.102732>.

64. Zheng, E., Hong, W, Huang, Y. and Ke, R. (2024) 'Networks rewired: quota enforcement and the unintended mobilization of native place ties' *Social Forces* <https://doi.org/10.1093/sf/soae152>.

65. Zenz , A. and Powles, J. (2024) 'Resisting technological inevitability: Google Wing's delivery Drones and the fight for our skies' (2024) *Philosophical Transactions of the Royal Society A* 382 20240107, doi.org/10.1098/rsta.2024.0107.

## Chapters in Books

66. Barnard, C. (2024) 'Successes and challenges of the internal market' in C. Barnard, C. A. Łazowski, and D. Sarmiento (eds), *Pursuit of Legal Harmony in a Challenging Europe. Essays in Honour of Eleanor Sharpston* (Oxford: Hart).
67. Barnard, C. (2024) 'Social justice in labour law: it's no longer actually about the law', in M. Mocella and E. Sychenko (eds.) *The Quest for Labour Rights and Social Justice Work in a Changing World* 37-44 [10300.3+MOCELLA+OA.pdf](#).
68. Barnard, C. and Costello, F. (2024) 'The darker side of the internal market ideal: EU migrant workers living in a coastal town', in J. Adams-Prassl, A. Ezrachi, S. Bogojevic and D. Leczkiewicz (eds.) *The Internal Market Ideal: Essays in Honour of Stephen Weatherill* (Oxford: OUP 315-338.

69. Barnard, C. and F Costello, (2024) 'Facilitated conversation from the frontline: qualitative multilingual work with migrant workers', in A. Blackham and S. Cooney (eds), *Research Methods in Labour Law* (Cheltenham: Edward Elgar).

70. Billa, B. 'Free hands and footprints at the WTO: Ontologies of information capitalism', in S. Rolland (ed.) *Research Handbook on Trade & Development* (Cheltenham: Edward Elgar).

71. Buchanan, J. and Deakin, S. (2025) 'Has Japan's corporate governance reached a turning point: some cautionary notes', in D.H. Whittaker and Y. Nakata (eds.) *Reforming Capitalism, Going Digital and Green* (Oxford: Routledge).

72. Deakin, S. and Sitchenko, H. (2025) 'Venture capital as a commons', forthcoming in D. Gindis (ed.) *Governing Corporate Knowledge Commons* (Cambridge: CUP).

73. Decker, S., Lubinski, C. and MacKenzie, N.G. (2025) 'Business history (journal)', in Elgar *Encyclopaedia of Historical Organization Studies* (Cheltenham: Edward Elgar).

74. Gray, M. and Carney, G. (2024) 'Unmasking the "elderly mystique": why it is time to make the personal political in ageing research', in *The Global Encyclopaedia of Informality, Vol 3: A Hitchhiker's Guide to Informal Problem-solving in Human Life* (London: UCL Press) article 13 [doi:10.14324/111.9781800086142](https://doi.org/10.14324/111.9781800086142).

75. Jebril M. (2025) 'Between borders and barriers: higher education and the experience of 'de-mobility' in the Gaza Strip', in A. Courtois, S. Marginson, C. Montgomery, and R. Sidhu (eds.) *The Future of Cross-Border Academic Mobility and Immobility: Power, Knowledge and Agency* (London: Bloomsbury).

76. Johnston, A. (2024) 'From managerialism to shareholder primacy: the role of the Cohen Committee and the Bank of England', in V. Barnes and J. Hardman (eds), *The Origins of Company Law: Methods and Approaches* (Oxford: Hart, 2024)

77. Johnston, A. and Samanta, N. (2024) 'ESG and workforce engagement: experiences in the UK', in T. Kuntz (ed.), *Research Handbook on Environmental, Social and Corporate Governance* (Cheltenham: Edward Elgar).

78. Katelouzou, D. (2024) 'Something old, something new: cultivating institutional investor engagement through shareholder stewardship', in L. Enriques and G. Strampelli (eds) *Board-Shareholder Dialogue: Policy Debate, Legal Constraints and Best Practices* (Cambridge: CUP).

79. Katelouzou, D. (2025) 'Investor stewardship: the state of the art and future prospects', in W.-G. Ringe and J. N. Gordon (eds.) *Investor Stewardship: The State of the Art and Future Prospects* (Oxford: OUP).

80. Mussell, H. (2025) 'Ethics of care/care ethics/relational ethics', in J. Helms, A.J. Mills, K. S. Williams and R. Bendl (eds.) *Encyclopaedia of Gender in Management* (Cheltenham: Edward Elgar).

81. McLaughlin, C. and Deakin, S. (2024) 'Hard law, reflexive regulation and the role of the social partners', in S. Lahuerta, K. Miller and L. Carlson (eds.) *Bridging the Gender Pay Gap Through Transparency Comparative Approaches and Key Regulatory Conundrums* (Cheltenham: Edward Elgar).

82. McLaughlin, C. and Wright, C.F. (2024) 'Ideational power resources', in j. Arnholtz and B. Refslund (eds.) *Workers Power and Society Power Resource Theory in Contemporary Capitalism* (London: Routledge).
83. McLaughlin C. (2024) 'Corporate social responsibility, sustainability and HRM', in R. Carbery and C. Cross (eds.) *Human Resource Management* (London: Bloomsbury).
84. Powles ,J. (2025) 'AI, education, and world-building', in P. Hacker, A. Engel, S. Hammer, and B. Mittelstadt (eds.) *The Oxford Handbook of the Foundations and Regulation of Generative AI* (Oxford: OUP).
85. Reinsberg, B. (2024) 'Structural adjustment', in B. Warf (ed). *Handbook on Human Geography* (New York: Springer) doi: 10.1007/978-3-031-25900-5\_100-1.
86. Slade-Caffarel, Y. (2025) 'Social positioning theory', in *Elgar Encyclopedia of Institutional and Evolutionary Economics*.
87. Turner S. and Fernandez D. (2024) 'Strengthening health workforce well-being: lessons for research from the COVID-19 pandemic', in N. Rezaie (ed.) *Integrated Science for Sustainable Development Goal 3 Universal Good Health and Well-Being* (Cham: Springer Nature).
88. Zezza, G. 'Financial balances', in Y. Nersisyan and L.R. Wray (eds.) *The Elgar Companion to Modern Money Theory* (Cheltenham: Edward Elgar) 151-163.

## Books

89. Barnard, C. (2025) *The Substantive law of the European Union* 8<sup>th</sup>. Ed. (Oxford, OUP).
90. Barnard, C , A. Łazowski, and D. Sarmiento (eds.) (2024) *Pursuit of Legal Harmony in a Challenging Europe. Essays in Honour of Eleanor Sharpston* (Oxford: Hart).
91. Barnard, C. F. Costello, and S. Fraser Butlin (2024) *Low-Paid EU Migrant Workers: The House, the Town, the Street*, (Bristol: Bristol University Press).
92. Butzbach, O., Fuller, D., Schnyder, G. and Svystunova, L. (2025) *State-Owned Enterprises as Institutional Actors in Contemporary Capitalism and Beyond* (Cambridge: CUP).
93. Katelouzou, D. (2026) *The Path to Enlightened Investor Stewardship* (Cambridge: CUP) forthcoming.
94. Kentikelenis, A. and Stubbs, T. (2026) *Greening the International Monetary Fund* (Cambridge: CUP). University Press.
95. Kentikelenis, A. and Seabrooke, L. (2025) *Making Global Norms: Politics versus Science in International Organizations* (Oxford: OUP) forthcoming.
96. Meng, G. (2026) *Private versus Public Property Law: Rural Land Ownership and Institutional Change in China* (London: Routledge) forthcoming.
97. Ragusis, A. (2025) *Ontology, Ethics and Economics: The case of Amartya Sen and Cambridge Social Ontology* (Cambridge: CUP) forthcoming.

98. Slade-Caffarel, Y., Pratten, S. and Negru, I. (2026) *Modern Economics and Social Reality: Essays in Honour of Tony Lawson* (London: Routledge), forthcoming.
99. Turcan, R.V., Reilly, J.E., MacKenzie, N.G., Ahokangas, P. and Andersson, S. (eds.) (2026) *The Challenge of the New: The Legitimation Phenomenon* (London: Emerald) forthcoming.

### Working papers

100. Ang, L. 'Corporate purpose and human capital management in the ESG framework: a comparison between the EU and US' (presented at CBR in 2023).
101. Billa, B., Bishop, L., Deakin, S. and Pourkermani, K. (2025) 'The impact of labour laws on the labour share of national income, productivity, unemployment and employment: first results from the 2023 update of the CBR Labour Regulation Index' ILO WP (Geneva: International Labour Office) forthcoming.
102. Bruneel, J., Billiet, A., Barrell, A. and Caselli, G. (2025) *Accelerators in Cambridge*.
103. Caselli, G., Cosh, A., Kitson, M. and Tyler, P. (2025), *The Cambridge Phenomenon: An Innovation System Built on Public and Private Partnership*.
104. Caselli, G., Cosh, A. and Tyler, P. (2025) *The Cambridge Phenomenon Innovation System at 60*.
105. Caselli, G., Cosh, A. and Tyler, P. (2025) *The Cambridge Phenomenon: Reflections in a Post-Covid World*.
106. Caselli, G. (2025), *Natural disasters and credit standards*.
107. Caselli, G. (2025), *'Warming' loans: temperature anomalies and credit risk*.
108. Deakin, S. and Shuku, L. (2025) 'Judicial language and case outcomes in British and Irish workmen's compensation claims, 1907-1947' working paper.
109. Dodgson, M., Granstrand, O., Martin, B.R. and McKelvey, M. (2025) 'Accelerating innovation to meet global challenges: lessons from a Covid-19 vaccine innovation system', submitted to *Research Policy*
110. George, C. (2025) 'Law Activation Strategies in the Context of CSR/ESG'.
111. George, C. (2025) 'The Means and Ends of ESG and Corporate "Purpose"'.
112. George, C. (2026) 'Environmental Governance: Board ESG Perspective'.
113. George, C. (2026) 'Corporate Social Responsibility and Social Contract Theory..
114. Harris, S., MacKenzie, N.G. and Mason, C. (2026) 'The balance of faith: new venture legitimization in religious networks' under review.
115. Jarke, H.\*, Valls Esteban, A.\*., van Kessel R., Tamsma, N., Vinko, M., Tamminen, N., Czabanowska, K. and Bakker, M. (2025). Mental Health in Employment Policies: A policy mapping of the Netherlands, Finland, and Slovenia' \*shared first authorship.

116. Konzelmann, S. (2024) 'Capitalism, austerity and fascism' CBR Working Paper No. 540 <https://www.jbs.cam.ac.uk/centres/business-research-cbr/publications/working-papers/>.

117. Kumar, S., Slepnev, D. and MacKenzie, N.G. (2025) 'Emergence of a competing institutional logic: the case of decentralized digital currency Bitcoin' under review.

118. Lines, L., MacKenzie, N.G. and Chalmers, D. "It's the EU, stupid" – targeted change framing, eroding legitimacy in the context of euroscepticism' under review.

119. Lucini-Paioni, A., Marsili, O., Cefis, E., and Desyllas, P. (2025) 'Acquisitive and organic growth in Penrose's theory: A replication and extension of Lockett, Wiklund, Davidsson, Girma (2011)', University of Bath.

120. Lucini-Paioni, Desyllas, P., A., Marsili, O., Cefis, E. (2025) 'Reconfiguration Events and New Firm Surviva' (with E. Cefis, A. Lucini-Paioni, O. Marsili). University of Bath.

121. Lusantoro, L. (2025) 'Circular economy and a self-regulatory model of resource scarcity amongst SMEs'.

122. MacKenzie, N.G., Roy, G. and Stewart, S. (2025) '70 Years of Scottish National Accounts, 1948-2018.' Under review.

123. Martin, B. (2025) 'How not to backcast time series data, or why Britain's post-war national accounts could still lead you astray' CBR Working Paper 543.

124. Martin, B. (2024) '[You really never had it so good, or why Britain's post-war national accounts could lead you astray](#)' CBR Working Paper 541.

125. Meng, Gaofeng (2025) 'Paddy Ireland against the property status quo: safeguarding property for the great majority of people populating the planet. Working Paper 13, SOAS School of Law, Gender and Media.

126. Meng, Gaofeng (2024) China's Household Responsibility System in Contemporary China II: Its Features and Outcomes. Issue 3, 1-28. Working Paper 7, ISSN: ISSN 2755-379. London: SOAS School of Law, Gender and Media.  
<https://www.soas.ac.uk/sites/default/files/2024-12/Chinas%20Household%20Responsibility%20System%20in%20Contemporary%20China%20II-%20Its%20Features%20and%20Outcomes-Gaofeng%20Meng%208-9%20December%202024.pdf>

127. Meng, Gaofeng (2024) Introduction of the Household Responsibility System in Contemporary China. Issue 2, 1-25. Working Paper 6, ISSN: ISSN 2755-379. London: SOAS School of Law, Gender and Media  
<https://www.soas.ac.uk/sites/default/files/2024-03/China%27s%20Household%20Responsibility%20System%20I%20Introduction-Gaofeng%20Meng-Working%20Paper%20Series-Issue%202-15-02-2024.pdf>

128. Mwaura, S, Harris, S, Jones-Evans, D, MacKenzie NG. 'Intrinsic and instrumental motivators of entrepreneurial academic engagement: an employee engagement perspective'. Under review.

129. Perchard, A, MacKenzie, NG, Lawton, TC, Godwin, ES. 'Navigating changing institutional complexity: business-government relations in home and host contexts'. Under review.
130. Perchard, A, MacKenzie, NG, Lawton, TC. 'Deglobalization in a born global industry: Nonmarket strategy as an antecedent in the aluminium industry'. Under review.
131. Ragkasis, A. 2025. Amartya Sen, Critical Ethical Naturalism and mainstream ethics. *Review of Social Economy* (under review)
132. Reinsberg, B., & Kern, A. (2024). *Elite Capital Flight: An Unintended Side Effect of the Global Financial Safety Net?* AidData Working Paper #129. Williamsburg, VA: AidData at William & Mary.
133. Sovacool, B.K., L. Delina, and B.R. Martin, 2025, 'Participatory Technology Foresight as a Response to Grand Challenges: a Case-Study of Climate Geoengineering Futures', submitted to Energy Research & Social Science
134. Stock, F., Pelica, S., Ashcroft-Jones, S., ..., Ruggeri, K., Hertwig, R., & Lorenz-Spreen, L. (in review). People in 26 countries prefer individual control to commercial or governmental control over online choice architectures. *Preprint available at <https://osf.io/haqu9>.*
135. Wurth, B, Howick, S, & MacKenzie, N. Capturing Emergent Behaviour in Hybrid System Dynamics Agent-Based Simulations Through Complex Events. Under review
136. Zezza, F. & G. Zezza (2025) 'Growth vs. Discipline: Italy's Fiscal Dilemmas in a Stock-Flow Consistent Model', Levy Economics Institute Working Paper #1082, May 12.

#### Datasets, software created

137. Adams, Z., Billa, B., Bishop, L., Deakin, S. and Shroff, T. (2023) *CBR-Labour Regulation Index (Dataset of 117 Countries 1970-2022)*, in S. Deakin, J. Armour and M. Siems (eds.) (2023). *CBR Leximetric Datasets [Updated 2023]*. Apollo - University of Cambridge Repository. <https://doi.org/10.17863/CAM.9130.2>.
138. Bishop, L. Carter, C. and Deakin, S. (2025) *Centre for Business Research Platform Work Index (CBR-PWI)* 2025. Apollo - University of Cambridge Repository. <https://doi.org/10.17863/CAM.117729>.
139. Cheok, Y, T. Working on the workman's compensation cases dataset for the project 'Historical Poor Law Cases'
140. Cosh, A. and Caselli, G. New draw of all companies located within a 20-mile radius of Cambridge city centre.
141. Cosh, A. and Caselli, G. New draw of all companies located in any of the 14 local authority districts making up the GCGP LEP.
142. Cosh, A. and Caselli, G. Updated Cambridge Cluster Insights platform based on Microsoft Power BI software.
143. Cosh, A. and Caselli, G. Employment & turnover by broad sectors 2017-24.

144. Cosh, A. and Caselli, G. Employment & turnover by narrow sectors 2017-24.
145. Cosh, A. and Caselli, G. Corporate growth by broad sectors 2017-24.
146. Cosh, A. and Caselli, G. Corporate growth by narrow sectors 2017-24.
147. Cosh, A. and Caselli, G. Employment & turnover by firm size 2017-24.
148. Cosh, A. and Caselli, G. Corporate growth by firm size 2017-24.
149. Cosh, A. and Caselli, G. Firm demography.
150. Cosh, A. and Caselli, G. Growth composition.
151. Cosh, A. and Caselli, G. Contribution to growth from continuing companies etc.
152. Cosh, A. and Caselli, G. Non-corporate research institutions.
153. Cosh, A. and Caselli, G. State-funded schools in the Cambridge region.
154. Cosh, A. and Caselli, G. Summary of employment level 2017-24 – 6 CPCA districts.
155. Cosh, A. and Caselli, G. Summary of employment growth 2017-24 – 6 CPCA districts.
156. Cosh, A. and Caselli, G. Summary of turnover level 2017-24 – 6 CPCA districts.
157. Cosh, A. and Caselli, G. Summary of turnover growth 2017-24 – 6 CPCA districts.
158. Cosh, A. and Caselli, G. About companies on the Cambridge Cluster Map.
159. Cosh, A. and Caselli, G. CBR Database methodology.
160. Cosh, A. and Caselli, G. GCGP LEP postcodes.
161. Cosh, A. and Caselli, G. Turnover-to-employment and employment-to-asset SIC ratios.
162. Cosh, A. and Caselli, G. BRES local & national employment growth comparison.
163. Cosh, A. and Caselli, G. CBR & BRES employment growth comparison.
164. Cosh, A. and Caselli, G. CBR, BRES & PAYE RTI employment growth comparison.
165. Cosh, A. and Caselli, G. Cambridge business & science parks analysis.
166. Cosh, A. and Caselli, G. Spatial maps of Cambridge business parks and clusters.
167. Cosh, A. and Caselli, G. Greater Cambridge June 2025 Update sample.
168. Cosh, A. and Caselli, G. Greater Cambridge October 2024 Update sample.
169. Cosh, A. and Caselli, G. Oxford-Cambridge Supercluster companies with 5+ employees.

170. Cosh, A. and Caselli, G. Oxfordshire and Central Region postcodes
171. Cosh, A. and Caselli, G. Oxford-Cambridge Supercluster business & science parks.
172. Cosh, A. and Caselli, G. Spatial maps of Oxford-Cambridge Supercluster based companies with 5+ employees.
173. Deakin, S., Shuku, L. and Cheok, V. (2024) *English Poor Law Cases, 1691-1834*. [Data Collection]. Colchester, Essex: UK Data Service. [10.5255/UKDA-SN-857470](https://doi.org/10.5255/UKDA-SN-857470).
174. Lusiantoro, L. WESTA, an AI-powered application for waste audit and industrial carbon footprint estimation based on circular economy principles.

#### **Other publications (eg) Book Reviews, pamphlets, Reports**

175. Ang, L. 'Empowering Investors: A Decade of Progress in Singapore' ([Link](#)) (Co-Principal Investigator, along with Associate Professor Kevin Ow Yong and Dr Tan Eng Joo)
176. Ang, L. The report was based, in part, on the Shareholder Protection Index developed as part of the 'Law, Finance and Development' project at CBR.
177. Barbakadze, I. and Deakin, S. (2024) 'Falling behind on labour rights. Worker protections in the UK compared to the rest of the Organisation for Economic Co-operation and Development (OECD) Report for TUC <https://www.tuc.org.uk/research-analysis/reports/falling-behind-labour-rights>.
178. Billa, B. 'Book review: Foluké Adébísí, Decolonisation and Legal Knowledge: Reflections on Power and Possibility, Bristol University Press, 2023' (2024) 87 *Modern Law Review* 1603.
179. Billa, B. 'Impact of labour laws on income, employment, productivity', *ILO* (2025) (*forthcoming*) [with Deakin S & ors].
180. Charles, L. "Opportunity across Borders? The impact of access to remote work for refugees"- Mid-line report for World Bank on the randomised control trial (RCT) to evaluate the impact of mentoring and training on refugees' ability to access freelance work. (not published and submitted to the WB, copy available upon request, final report to be submitted in January 2026) - Na'amal, Harvard University (Funding: World Bank) *forthcoming*
181. Charles, L. "How gender shapes access, participation, and outcomes in the digital economy among refugees in Kenya."- Ongoing research with report to be published in December 2025- Na'amal, University of Oxford, University of Leicester, World University Services Canada (Funding: Robert Bosch Foundation *forthcoming*
182. Charles, L. "Refugees can work remotely from anywhere. So, why aren't they allowed to?" The National
183. Charles, L. "Emerging practices to improve access to and working conditions on digital labour platforms for refugees and host communities" ILO, UNHCR, UNDP

184. Charles, L. "Empowering Refugees Through Digital Work: A Practical Guide to Facilitating Livelihood Opportunities "- Na'amal & Jobtech Alliance (Funding: Conrad Hilton Foundation)
185. Charles, L. "Digital Employment Pipelines for Refugees: A Systematic Review" Na'amal & Jobtech Alliance (Funding: Conrad Hilton Foundation)
186. Collavo, T., Usenmez, E. and Caselli, G. (2025), *Kipas Textiles – Becoming a Sustainable Manufacturer*, case study.
187. Cosh, A. and Caselli, G. Cambridge Economic Associates, Centre for Business Research and Savills (2025), *Granta Park Economic Impact Study*, report to BioMed Realty, October 2025 (planned).
188. Cosh, A. and Caselli, G. (2025), *Companies in the Oxford to Cambridge Supercluster: CBR analysis*, May 2025.
189. Cosh, A. and Caselli, G. (2025), *Greater Cambridge Employment Update June 2025*, report to the Greater Cambridge Partnership and Cambridge Ahead, June 2025 (unpublished).
190. Cosh, A. and Caselli, G. Cambridge Economic Associates, Cambridge Econometrics, Centre for Business Research, Savills and Hall, L. (2024), *The Economic Impact of the Babraham Research Campus*, report to Babraham Research Campus Limited (BRCL) with the UKRI-Biotechnology and Biological Sciences Research Council (BBSRC), August 2024.
191. Cosh, A. and Caselli, G. (2024), *2023 BRES results for the Cambridgeshire and Peterborough Combined Authority area*, November 2024.
192. Cosh, A. and Caselli, G. (2024), *Greater Cambridge Employment Update October 2024*, report to the Greater Cambridge Partnership and Cambridge Ahead, October 2024.
193. Cosh, A. and Caselli, G. (2024), *Measuring wider entrepreneurial support from Accelerate@Babraham*, report to Babraham Research Campus Limited (BRCL) with the UKRI-Biotechnology and Biological Sciences Research Council (BBSRC), August 2024.
194. Cosh, A. and Caselli, G. Cambridge Ahead and Centre for Business Research (2025), *Growth in the Cambridge economy 2018-24*, March 2025.
195. Cosh, A. and Caselli, G. Cambridge Ahead and Centre for Business Research (2025), *Growth in the Cambridgeshire and Peterborough economy 2018-24*, March 2025.
196. Cosh, A. and Caselli, G. University of Cambridge Business and Enterprise (2025), *Cambridge innovation in numbers*, May 2025.
197. Cosh, A. and Caselli, G. ScaleUp Institute (2024), *ScaleUp Annual Review 2024*, November 2024.
198. Deakin, S., and Pourkermani, K. (2025) 'The methodology of the B-Ready Index' report for the ILO.

199. Deakin, S., Farrington, F. and Sitchenko, H. (2024) *The Legal Framework for Venture Capital in Ukraine* (Cambridge: Centre for Business Research) <https://www.jbs.cam.ac.uk/wp-content/uploads/2024/12/cbr-special-report-legal-framework-for-venture-capital-in-ukraine-2024.pdf>.

200. George, C. (5 September 2025), Oxford Business Law Blog: Challenges to the Effective Implementation of the EU Regulation on Deforestation-Free Products (EUDR) – co-author Jeroen Truin

201. Gudgin, G, Martin, B and Lu, S. Household Debt, Financial Balance, and Macroeconomic Stability: An Empirical Stock-Flow Consistent Model of the UK Economy submitted to Review of Income and Wealth

202. Henley, A., Lewney, R., Pollitt, M., Rimmer, C. and Tatum, R. (2025), AI, Economics and the Christian Perspective: Navigating the Ethical, Theological and Societal Implications, The Big Picture, Issue 14 (4 pages) Available: Online

203. Jebril, M, (2025) Innovative dimensions for health resilience amidst war and humanitarian Crises in Gaza and beyond, Centre for Business Research, Judge Business School, University of Cambridge: <https://www.jbs.cam.ac.uk/wp-content/uploads/2025/06/cbr-policy-brief-health-resilience-jebril-2025.pdf>

204. Jebril, M (2024) The role of world Universities at times of war and crisis: widening participation and the reconstruction of higher education in the Gaza Strip (Occupied Palestinian Territories), Centre for Business Research, Judge Business School, University of Cambridge: <https://www.jbs.cam.ac.uk/wp-content/uploads/2024/08/cbr-special-report-role-of-world-universities-at-times-of-war-and-crisis.pdf>

205. Jebril, M (June 2025) Disability cannot be an afterthought in rebuilt HE system, University World News: <https://www.universityworldnews.com/post.php?story=20250625102245515>

206. Jebril, M (May 2025) Gazans urgently need food to continue to teaching and learning, University World News, <https://www.universityworldnews.com/post.php?story=20250604102151618>

207. Jebril, M (May, 2025) Rebuilding HE in Gaza: Lessons from the void, University World News: <https://www.universityworldnews.com/post.php?story=20250527163323968>

208. Jebril, M (Jan, 2025) A new intervention model is needed to rebuild HE in Gaza, University World News: <https://www.universityworldnews.com/post.php?story=20250124104134608>

209. Jebril, M (Sept 2024) Academic Solidarity: How Arab Universities Can support Higher Education in Gaza: <https://www.al-fanarmedia.org/2024/09/academic-solidarity-how-arab-universities-can-support-higher-education-in-gaza/>

210. Jebril, M (2024) Turkish Universities Can Lead on Aiding Gaza HE, institute Social; Istanbul-Turkey: <https://enstitusosyal.org/en/yayinlarimiz/iki-nokta/turkiye-gazze-deki-yuksek-ogretimin-insasinda-oncu-rol-oynayabilir>

211. Jebril, M (August 2024), Universities can take concrete steps to support HE in Gaza, University world News, <https://www.universityworldnews.com/post.php?story=20240813161936167>

212. Johnston, A. 'Corporate governance for sustainability: a popular but still unfulfilled agenda for change', blog post published at <https://www.jbs.cam.ac.uk/2024/corporate-governance-for-sustainability/>

213. Katelouzou, D. '[The Varieties of Investor Stewardship: A Conference Report](#)' (2024)

214. Kentikelenis, A., & Stubbs, T. (2024). *Off track: The long road to mainstreaming climate action into IMF lending* [Recourse Report]. Recourse.

215. Muhammed, M.A. Malavika Rajkumar, and Julia Powles, 'Gendering the G20 Information Integrity Agenda', Invited Policy Brief for G20/T20 Brasil 2024, Taskforce 5: Inclusive Digital Transformation (September 2024, available at: <https://www.t20brasil.org/en/pbs>)

216. Papadimitriou, D.B. G.T. Yajima, and Gennaro Zezza (2025) 'The Incoming Recession: Are Imports the Real Culprit?' Levy Economics Institute One-pager #73. May 5, available at <https://www.levyinstitute.org/publications/the-incoming-recession-are-imports-the-real-culprit/>

217. Papadimitriou, D.B. G.T. Yajima, and Gennaro Zezza (2025) 'Trump's Tariffs: Ending Globalization'. Levy Economics Institute Policy Note, April 21, available at <https://www.levyinstitute.org/publications/trumps-tariffs-ending-globalization/>

218. Papadimitriou, D.B. N. Rodousakis, G.T. Yajima, G. Zezza (2025) 'Greece: Growing on an Unsustainable Path' Levy Institute Strategic Analysis, March, available at [https://www.levyinstitute.org/wp-content/uploads/2025/03/SA\\_mar-25.pdf](https://www.levyinstitute.org/wp-content/uploads/2025/03/SA_mar-25.pdf)

219. Papadimitriou, D.B. N. Rodousakis, G.T. Yajima, G. Zezza (2024) 'Economic Challenges of the new U.S. Administration' Levy Institute Strategic Analysis, November, available at [https://www.levyinstitute.org/wp-content/uploads/2025/03/sa\\_11\\_24.pdf](https://www.levyinstitute.org/wp-content/uploads/2025/03/sa_11_24.pdf)

220. Powles, J. and Haris Yusoff, 'Australia Has Led the Way Regulating Gene Technology for Over 20 Years. Here's How it Should Apply That to AI', *The Conversation*, 14 October 2024

221. Ragkousis, A. 2025. Social Choice, Agency, Inclusiveness, and Capabilities. *Contributions to Political Economy* 10.1093/cpe/bzaf013.

222. Reid, G. Commentary (September 2024) on the award of the Gavin C Prize 2024 prize to Bhumika Billa, for her paper 'Law as code: exploring information, communication and power in legal systems.' See: <https://www.jbs.cam.ac.uk/wp-content/uploads/2024/09/cbr-gcr-prize-announcement-2024.pdf>

223. Wang, B. Harvard Law School Forum on Corporate Governance, Corporate Ownership and ESG Performance Posted by Peter Tufano (Harvard Business School), Belen Villalonga (NYU), and Boya Wang (University of Cambridge), on Tuesday, January 28, 2025

224. Zaccaria, G., & Reinsberg, B. (2025). [Informal state influence in international organizations: Examining the link between executive head nationality and earmarked funding](#). *European Journal of International Relations* (doi: 10.1177/13540661251355045). Online appendix. Replication files.

## **Conferences attended**

225. Barnard, C. , Voice, The House of Lords Northern Ireland Scrutiny Committee, 21 May 2025
226. Barnard, C. EU migration and Brexit, University of Tulane, July 2025
227. Barnard, C. , Brexit and Beyond, keynote speech to the Canadian Supreme Court and Canadian judges, 17 July 2025.
228. Barnard, C. , ECHR, University of Waynesburg, 15 July 2025.
229. Barnard, C. , EU seminars on free movement of goods and the single market, Kyiv online course, June 2025.
230. Barnard, C. , seminar on impact, University of Bristol law school, 19 June 2025.
231. Barnard, C. , recent developments in EU labour law, EELA annual conference, 14 June 2025.
232. Barnard, C. , The digital single market and platform work, University of Oslo, 12 June 2025.
233. Barnard, C. , chairing, end of research funding seminar, 11 June 2025.
234. Barnard, C. , "Remote Work and Labor Institutions" (ed. Julia López López), Cambridge University Press, 3 June 2024.
235. Barnard, C. , seminar with Joao Vale de Almeida on the *Divorce of Nations*, 28 May 2025.
236. Barnard, C. , keynote, 'Working Time as a Fundamental Right' in The Fundamental Rights dimension of working time, Oslo, 22 May 2025.
237. Barnard, C. , chair of seminar on *For Women Scotland*, 21 May 2025.
238. Barnard, C. , the TCA reset, UK in a Changing Europe, 20 May 2025.
239. Barnard, C. , What's next on the TCA reset, European movement for Edinburgh, 10 May 2025
240. Barnard, C. , LLM and PhD teaching, LUISS university, April 2025.
241. Barnard, C. , panellist, UK-EU reset, UKAEL seminar, 10 April 2024.
242. Barnard, C. , panellist, public sector employment in Europe, University of Bologna 2024, 3 April 2024.
243. Barnard, C. , panellist, UK-EU reset, Natolin seminar, 1 April 2025.
244. Barnard, C. , panellist and co-organiser, conference in honour of Patrick Elias, 28 March 2025.
245. Barnard, C. , 'The future of Non-discrimination', European Law Review, 50<sup>th</sup> anniversary conference, Bruges, 27 March 2025.

246. Barnard, C. , speech before dinner, Mackenzie Stuart lecture, 13 Mar 2025.

247. Barnard, C. , chair round table with Nick Thomas Symmonds, 13 Mar 2025.

248. Barnard, C. , chair reset event, BICCL, 12 March 2025.

249. Barnard, C. , guest Uk and EU future relations, UKICE lunchtime seminar 5 Feb 2025.

250. Barnard, C. , Brexit Files launch event, 28 Jan 2025.

251. Barnard, C. , keynote address, Re drawing borders: When and Where is the UK? When and where is it now?' Humbolt University, Berlin, 14 Dec 2024.

252. Barnard, C. , UK REUL, Hart judicial review conference, 6 Dec 2024.

253. Barnard, C. , Remedies under the TCA, ERA, 4 Dec 2024.

254. Barnard, C. , keynote address, UKAEL, 3 Dec 2024.

255. Barnard, C. , speaking at the DBT annual conference on the future of EU social policy as it applies to trade.

256. Barnard, C. , keynote address, BICCL/CELI conference, Developing the UK-EU Relationship: TCA Review and Beyond, 21 Nov 2024.

257. Barnard, C. , Chairing, The new Von der Leyen Commission, 19 Nov 2024.

258. Barnard, C. , speaker 'Depatriarchalize work', International Labour Conference, Madrid 13-14 November 2024.

259. Barnard, C. , The Single Market, Centenol, University of Bergen, 4 November 2024.

260. Barnard, C. , The Letta and Draghi papers, Centenol, University of Bergen, 4 November 2024.

261. Barnard, C. , Social Rights, Madrid, 17 Oct 2024.

262. Barnard, C. , Economic Governance and the Charter, Madrid, 17 Oct 2024.

263. Barnard, C. , organised conference in Cambridge in honour of Eleanor Sharpston KC, former AG at the Court of Justice, 25-26 Oct; gave opening and closing remarks spoke to paper.

264. Barnard, C. The dark side of integration, ESDAD Madrid, hosted by Xavier Solana, 8 Oct 2024.

265. Barnard, C. , Recent case law of the ECJ, Danish Labour lawyers, Cambridge, 4 Oct 2024.

266. Barnard, C. , Cross Border Mobility of Workers – what are the conditions for posting workers to the UK', Danish Labour lawyers, Cambridge, 3 Oct 2024.

267. Barnard, C. et al, Cambridge Women in the Law event, 27 Sept 2024.

268. Barnard, C. and F. Costello, EU migrant workers seminar, Anglia Ruskin University, 25 Sept 2024.

269. Barnard, C. and Sarah Fraser Butlin, paper on labour law on Third Party Enforcement Act 1999, Cambridge, 18 Sept 2024.

270. Barnard, C. , panel chair x 2, World Congress ISLSSL Rome XXIV 17-20 September 2024.

271. Barnard, C. , attended seminar on AI Regulation, Univ of Bergen, 7 Sept 2024.

272. Barnard, C. , What is the single market?, University of Bergen, 6 Sept 2024, Univ of Bergen.

273. Barnard,C. , Migration, the EU and beyond, China, Aug 2023.

274. Barnard,C. , Migration, Trade Law, China, Aug 2019-

275. Barnard,C. , Digital Services Act, University of Waynesburg, 16 July 2024.

276. Barnard,C. , briefing of Foreign Press Association, 15 July 2024.

277. Barnard,C. , session on UK-EU Relations under labour with David Liddington and Stella Creasey MP, 10 July 2024.

278. Barnard,C. , session on UK-EU relations, Finnish embassy, CER, 18 June 2024.

279. Barnard, C. , session on UK-EU relations with Joao De Almeida, Julian King, UKICE annual conference, 18 June 2024.

280. Barnard, C. , chairing the session on asylum and humanitarian protection, UKICE migration conference, 11 June 2024.

281. Barnard, C. , recent cases before the Court of Justice, EELA, Rejkavik, 7 June 2024.

282. Cosh, A. and Caselli, G. 16<sup>th</sup> Euricse International Workshop on Cooperative and Responsible Finance for Development, Trento, Italy, 19-20 June 2025.

283. Cosh, A. and Caselli, G. *Buyout Value Creation in the Age of Easy Money*, CBR Seminar, Cambridge, UK, 20 March 2025.

284. Cosh, A. and Caselli, G. *Innovation Accelerators: Two years on*, Centre for Cities, 17 March 2025.

285. Cosh, A. and Caselli, G. *Cambridge Ahead Insight Series*, Arm, Cambridge, UK, 6 March 2025.

286. Cosh, A. and Caselli, G. *Innovation for all*, St Catharine's Political Economy Seminar, St Catharine's College, Cambridge, UK, 5 March 2025.

287. Cosh, A. and Caselli, G. *Research Salon*, St Edmund's College, Cambridge, UK, 18 February 2025.

288. Cosh, A. and Caselli, G. *The New Frontiers of Risk Management: AI, GenAI and LLMs*, Associazione Italiana Financial Industry Risk Managers (AIFIRM), 27 November 2024.

- 289. Cosh, A. and Caselli, G. *Research Salon*, St Edmund's College, Cambridge, UK, 26 November 2024.
- 290. Cosh, A. and Caselli, G. *The Study of Italian Banks' GAR*, Associazione Italiana Financial Industry Risk Managers (AIFIRM), 19 November 2024.
- 291. Cosh, A. and Caselli, G. *Urban Mobility: how the iphone, covid and climate changed everything*, St Catharine's Political Economy Seminar, St Catharine's College, Cambridge, UK, 11 November 2024.
- 292. Cosh, A. and Caselli, G. *Economic geography meets psychology: Motivation, results, and research agenda*, St Catharine's Political Economy Seminar, St Catharine's College, Cambridge, UK, 6 November 2024.
- 293. Cosh, A. and Caselli, G. *The Cambridge Phenomenon over 45 Years*, Cambridge University Library, Cambridge, UK, 6 November 2024.
- 294. Cosh, A. and Caselli, G. *Talking Ed's*, St Edmund's College, Cambridge, UK, 5 November 2024.
- 295. Jones, I & Pollitt, M. attended the 30<sup>th</sup> Anniversary Conference of the CBR on 24<sup>th</sup> September 2024.

### **Workshops/Seminars held**

- 296. Ang, L. Convened and organised the workshop 'Recent Developments in Corporate Sustainability and ESG: Where are we now?' based in part on my working paper 'Corporate Purpose and Human Capital Management in the ESG Framework: A Comparison between the EU and US' above ([Link](#)) The speakers were myself, Professor Virginia Harper Ho (City University of Hong Kong), Professor Dan W Puchniak (Singapore Management University), Dr Petrina Tan (University of Malaya) and Ms Samantha Tang (National University of Singapore). The workshop was well-attended by members of industry groups playing a role in sustainability initiatives and efforts.
- 297. Charles, L. "Migration and Forced Displacement in a Digital Age" taught module at University of Edinburg, Futures' Institute- The session "*Training to Work: Realising dignified work for refugees in the digital economy*" explored the potential of digital livelihoods for displaced people, mapping both opportunities and the challenges they face on the path to decent work. Taking the perspective of potential employers, the discussion also made a strong case for the hiring of refugees, emphasizing the value they bring to the workforce.
- 298. Charles, L. "Refugees Working Remotely: Embracing Diversity to Drive Innovation" -lead workshop at Remote Alba Fest Glasgow- The session provides participants with insight into how refugees working remotely are an untapped talent pool. Through hands-on activities, real-world case studies, and collaborative discussions, participants will gain practical tools to design and implement inclusive hiring strategies that drive innovation and foster resilience.
- 299. Charles, L. Keynote- at the "Sharing Best Practices Forum" hosted by INJAZ Al Arab- "Refugees and the future of work"
- 300. George, C. (Upcoming) (15 October 2025) Guest Lecturer, HEC Lausanne, Master in Management Corporate Sustainability : Business and Society

- 301. George, C. (16 October 2024) Guest Lecturer, HEC Lausanne, Master in Management Corporate Sustainability : Barriers and Drivers of Sustainability
- 302. George, C. (10 October 2024) Invited Speaker, Oxford and Cambridge Club of Geneva, Keynote Lecture to Club Members
- 303. Katelouzou, D. '[Shaping Tomorrow's Investor Stewardship Landscape](#)', King's College London (September 2024)
- 304. Lusiantoro, L. I spoke in a forum of about 40 district administrative leaders on a topic of circular economy concepts and applications to support poverty alleviation in West and Central Java, Indonesia.
- 305. Lusiantoro, L. I spoke in a forum of about 30 international students participating in the Greens Summer Camp Program 2025, held by the Faculty of Engineering, Universitas Gadjah Mada and ASEAN University Network on a topic of circular economy frameworks.
- 306. MacKenzie, N. Durham University Business School, 'Past futurology and entrepreneurial failure: the Bennie railplane'. December 2024.
- 307. McLaughlin, C. Keynote speaker and panel member at 5<sup>th</sup> International Women in Law I Conference, Vienna, Sept 12-14<sup>th</sup> 'Unlocking Equal Pay' [\(16\) Post | Feed | LinkedIn](#)
- 308. Mussell, H. August 2024 'Current Issues and Developments in Social Positioning Theory', held at Newnham College, Cambridge University.
- 309. Mussell, H. A 3-day residential summer school for PhD students and early career researchers, followed by a 2-day research seminar for invited papers focused on current developments and applications of Social Positioning Theory. I acted as Committee Treasurer and College contact for the event.
- 310. Pollitt, M. 14 November 2024, Michael Pollitt gave a Keynote Lecture on *Climate Change and the Role of Religion in solving it* at Sustainable Development Forum, Belgrade.
- 311. Pollitt, M. organised the Association for Christian Economists (ACE) UK Annual Meeting, at the Judge Business School on 11 July 2025.
- 312. Powles, J. and Jacqueline Alderson, 'Automation, AI, Science, and Policy', Australian Academy of Science-UWA Tech & Policy Lab Workshop, 20 August 2025
- 313. Ragkousis, A.organised two 'Joan Robinson Workshops' at Girton College one delivered by Professor Cristina Marcuzzo and the other by Professor William Waller. The aim is to organise at least two workshop per year on the relevance of Joan Robinson's work and the Cambridge Tradition in Economics.
- 314. Ragkousis, A.Cambridge Social Ontology Summer School at Newnham College (co-organiser and instructor)
- 315. Ragkousis, A.Realist Workshop (chair)

- 316. Reid, G. 23 – 25 September 2024 conference to Celebrate 30 Years of the CBR, Peterhouse Theatre: Chaired session on ‘Institutions and Economic Change’, 24 September 2024
- 317. Sim, K.J. and and Julia Powles, ‘The Data Problem with Child Safety’, COSPR Community Workshop, Los Angeles, 27 May 2025
- 318. Sim, K.J. and Julia Powles, ‘Balance for Future Generations: Child Safety, Privacy, and Technology’, COSPR Community Workshop, RightsCon, Taipei, 27 Feb 2025
- 319. Slade-Caffarel, Y. 10 March 2025, “Cambridge Realist Workshop - Josef Mensik: Social Structure in Cambridge Social Ontology”
- 320. Slade-Caffarel, Y. 3 February 2025, “Cambridge Realist Workshop - Sina Badiei: Needs and Preferences in the History of Economics”
- 321. Slade-Caffarel, Y. 18 November 2024, “Cambridge Realist Workshop - Carolina Alves: Heterodox economics and the decolonisation agenda”
- 322. Slade-Caffarel, Y. 21 October 2024, “Cambridge Realist Workshop - Tony Lawson: Making Economics Relevant Again”
- 323. Slade-Caffarel, Y. 5-9 August 2024, “Cambridge Social Ontology Summer School and Workshop”

#### **Conference Papers/Presentations given**

- 324. Ang, L. Presented working paper ‘Corporate Purpose and Human Capital Management in the ESG Framework: A Comparison between the EU and US’ above at the 'Innovation and Sustainability: Comparative Law for a Better World'. 2024 American Society of Comparative Law Younger Comparativists Committee Meeting, Texas A&M University School of Law
- 325. Billa, B., Bishop, L., Deakin, S., Pourkermani, K. and Shroff, T. (2023) ‘Measuring labour regulation: worker protections around the world’ presented to CBR workshop to launch the 2023 update of the CBR Leximetric Database, Faculty of Law, Cambridge, 7 December 2023.
- 326. Castaner, X., Desyllas, P., Goossen, M., Marsili, O. (2025) “Testing the Waters through Acquisition Intent Announcement: Stock Market Reaction and Managers’ M&A Decisions” Strategic Management Society Meeting, Istanbul, September 2024
- 327. Charles, L. “Digital Freelancing as a Pathway for Refugee Economic Empowerment” presented at Symposium: From Evidence to Policy hosted by ReBuild in collaboration with the World Bank, the IKEA Foundation, and International Rescue Committee
- 328. Charles, L. reSHAPE Hosted by The British Academy, spoke on a panel discussion on “Advocacy and Academia: How Research Can Advance Social and Economic Causes”, underscoring how Na’amal bridges academic insights with real-world impact.
- 329. Charles, L. Organised and moderated a panel discussion at Cambridge Refugee Week 2025: Politics of Knowledge, Power, and the Struggle for Academic Futures.

330. Connell, D. 24<sup>th</sup> September 2024 gave a talk at the CBR conference on a recent report: 'Selling Less of the Family Silver – Better Innovation and Industrial Policies for Economic Growth'.

331. Cosh, A. and Caselli, G. *Innovation and the Cambridge Cluster: Past, Present and Future*, High School Public Engagements, Cambridge, UK, 21 July 2025.

332. Cosh, A. and Caselli, G. *Corporate Banking and the Transition to Net Zero*, MSt in Sustainability Leadership Cohort 14: 2023-2025, Cambridge Institute for Sustainability Leadership, Cambridge, UK, 7 July 2025.

333. Cosh, A. and Caselli, G. *Corporate Growth and Business Clusters: Cambridge and the Supercluster*, Cambridge Ahead Policy Group, Cambridge, UK, 24 June 2025.

334. Cosh, A. and Caselli, G. *Cambridge Judge Business School and the Work of CBR*, Hong Kong University Engineering Alumni Association, Cambridge, UK, 3 June 2025.

335. Cosh, A. and Caselli, G. *Companies in the Oxford to Cambridge Supercluster*, Supercluster Innovation Places Expert Panel, 29 April 2025.

336. Cosh, A. and Caselli, G. *Business Case Study Session*, MSt in Sustainability Leadership Cohort 15: 2024-2026, Cambridge Institute for Sustainability Leadership, Cambridge, UK, 7 April 2025.

337. Cosh, A. and Caselli, G. *Kipas Textiles Case Study Session*, MSt in Sustainability Leadership Cohort 15: 2024-2026, Cambridge Institute for Sustainability Leadership, Cambridge, UK, 7 April 2025.

338. Cosh, A. and Caselli, G. *Growth in the Cambridgeshire and Peterborough Economy 2018-24: Findings from the Annual Draw*, Online briefing session, Cambridge Ahead, Cambridge, UK, 21 March 2025.

339. Cosh, A. and Caselli, G. *Growth in the Cambridge Economy 2018-24: Findings from the Annual Draw*, Online briefing session, Cambridge Ahead, Cambridge, UK, 20 March 2025.

340. Cosh, A. and Caselli, G. *Measuring Innovation Clusters: The Cambridge Experience*, Economics of Innovation and Entrepreneurship Conference, Fitzwilliam College, Cambridge, UK, 23 January 2025.

341. Cosh, A. and Caselli, G. *Sustainable Finance: Corporate Banking and Net Zero Transition*, China Future Creative Class (CFCC) Cambridge Winter Programme, Anglia Ruskin University, Cambridge, UK, 21 January 2025.

342. Cosh, A. and Caselli, G. *The Cambridge innovation ecosystem: past, present and future*, China Future Creative Class (CFCC) Cambridge Winter Programme, Anglia Ruskin University, Cambridge, UK, 21 January 2025.

343. Cosh, A. and Caselli, G. *Greater Cambridge Employment Update October 2024*, Greater Cambridge Partnership and Cambridge Ahead, Cambridge, UK, 17 December 2024.

344. Cosh, A. and Caselli, G. *Employment Growth in Cambridge*, Cambridge Strategy Unit, Cambridge, UK, 9 December 2024.

345. Cosh, A. and Caselli, G. *The Cambridge Phenomenon: An Innovation System Built on Public and Private Partnership*, The 2024 International Virtual Conference on Technovation, Technoentrepreneurship and AI for Economic Diversification (ICTTAIED), Ecosystem Consultants, 13 November 2024.

346. Cosh, A. and Caselli, G. *Sustainable Finance – Practical considerations regarding climate change issues*, London and Cambridge Tour for Chinese University of Hong Kong (CUHK) MBA Finance Students, Cambridge, UK, 27 September 2024.

347. Cosh, A. and Caselli, G. *University engagement with the local economy*, CBR 30<sup>th</sup> Anniversary Conference, Peterhouse, Cambridge, UK, 24 September 2024.

348. Cosh, A. and Caselli, G. *Sustainable Finance – Practical considerations regarding climate change issues*, Hong Kong Management Association (HKMA) Institute of Advanced Management Development (AMD) Cambridge Innovation & Sustainability Programme, Cambridge, UK, 17 September 2024.

349. Cosh, A. and Caselli, G. *The Cambridge innovation ecosystem: past, present and future*, China Future Creative Class (CFCC) Cambridge Summer Programme, Selwyn College, Cambridge, UK, 12-13 August 2024.

350. Deakin, S., and Shuku, L. (2024) 'Exploring computational approaches to law: the evolution of judicial language in the Anglo-Welsh poor law, 1691-1834', presentation to the Keynes Fund Research Day, Faculty of Economics, University of Cambridge, 4 October 2024.

351. Deakin, S. (2025) 'Exploring the structure of legal language using computational techniques: theories, methods and early results' presentation to HIAS seminar, Hitotsubashi Institute of Advanced Studies, Tokyo, 23 January 2025.

352. Deakin, S. (2025) 'The evolution of legal language during the English industrial revolution' presentation to the Department of Law, EUI, 17 March 2025.

353. Deakin, S. and Shuku, L. (2025) 'Judicial language and case outcomes in Scottish workmen's compensation claims, 1907-1947', presented to the conference on *The History of Law and Labour in Scotland*, 19 June 2025, University of Strathclyde.

354. Deakin, S. and Pourkermani, K. (2024) 'The economic effects of changes in labour laws: new evidence for the UK' presented to Digit workshop, Somerset House, London, 24 April 2024.

355. Deakin, S. (2024) 'The social and economic effects of labour laws' presentation (online) International Seminar on Work, Democracy, and Social Inclusion, Brasilia, 7 May 2024.

356. Deakin, S. (2024) 'Labour laws and inclusive development: a global view' presentation (online) to *Towards more effective and inclusive labour market recovery in Sri Lanka*, Colombo, 21 May 2024.

357. Deakin, S. (2024) 'Labour law and data science: applications, risks, questions' presentation (online) to *II Congresso de Pesquisa Judiciaria, Estatistica e Ciencia de Dados da Justica do Trabalho*, Brasilia, 20 August 2024.

358. Deakin, S. (2024) 'The impact of labour laws on the labour share of national income, productivity, unemployment and employment: evidence from the 2023 update of the CBR-LRI dataset', presentation to the ILO, Geneva, 6 December 2024.

359. Deakin, S., and Pourkermani, K. (2025) 'The methodology of the B-Ready Index' presentation to the Regulating for Decent Work Conference, ILO, Geneva.

360. Deakin, S. (2024) 'Venture capital in practice: evidence from interviews' presentation to workshop, 'The legal framework for venture capital in Ukraine', Faculty of Law, Cambridge, 2 July 2024.

361. Desyllas, P., Laamanen, T. (2025) "Acquisitive Morphing: Unveiling the role of Acquisitions in Activity System Evolution" Academy of Management Conference, Copenhagen, Denmark, July 2025

362. Desyllas, P., Laamanen, T. (2025) "Acquisitive Morphing: Unveiling the role of Acquisitions in Activity System Evolution" European Academy of Management Conference, Florence, Italy, June 2025

363. Farrington, F. (2024) 'The institutional environment in Ukraine' presentation to workshop, 'The legal framework for venture capital in Ukraine', Faculty of Law, Cambridge, 2 July 2024.

364. Jarke, H., van Kessel, R., Ruggeri, K., & Czabanowska, K. (2025, Jul 9). *A Comprehensive Approach to Measuring Population Mental Health in Europe: A Research Outline* [Poster]. jSchool 2025, Siena, Italy.

365. Jarke, H. (2025, Feb 26). A Comprehensive Approach to Measuring Population Mental Health in Europe [Presentation]. 4th Annual Doctoral Conference - CoBeNe PhD Academy 2025, University of Vienna, Vienna, Austria. <http://dx.doi.org/10.13140/RG.2.2.36167.41125>

366. Jebril, M. -(July 2025) Main speaker, Roundtable on Palestinian Higher Education under Attack: Destruction, Disruption and Recovery – BRISMES Conference on Loss, Destruction and Recovery: in the Middle East.

367. Jebril, M. -(Dec, 2025) Main speaker, Session 4: Restoration Through Collaboration: Bilateral Partnerships and Networks, Glasgow Sanctuary conference event: on the reconstruction of higher education in Gaza, University of Glasgow.

368. Johnston, A. 'Corporate Sustainability Reporting and Due Diligence – a UK Perspective', The unaccountable director – sustainability reporting without consequence?, Centre for Private and Commercial Law, Southampton Law School, 26<sup>th</sup> June 2025.

369. Johnston, A. Invited presentation, 'Rediscovering the enterprise in company law', Perspectives on the Corporation conference, University of Edinburgh, 24<sup>th</sup>-26<sup>th</sup> June 2024 (jointly organised by Auckland, Edinburgh and Monash Universities)

370. Katelouzou, D. 'Towards an Enlightened Model of Investor Stewardship: Expanding Institutional Investors' Responsibilities' 4<sup>th</sup> International Conference of the Global Research Foundation for Corporate Governance (GRFCG), Keynote (Sep 2024)

371. Katelouzou, D. 'Shareholder Activism in the UK: Past, Present and Future' Shareholder Activism in Japan, the EU, the UK and the US: A Comparative Study, Conference organised by UCL Laws, Goethe-Universität, Max Planck Institute and Deutsch-Japanische Juristenvereinigung (March 2025)

372. Konzelmann, S. "Capitalism, Austerity and Fascism". *Cambridge Pluralist Economic Society Seminar*. Cambridge University, Cambridge, 12 February 2025.

373. Konzelmann, S. "Doing Things Differently – With Purpose". *People, Work and Organizational Psychology Summer Seminar*. Birkbeck, University of London, London, UK, 22 July 2024.

374. Konzelmann, S. "Capitalism, Austerity and Fascism". *Governance, Institutions and Sustainability Seminar, Birkbeck Centre for Political Economy and Institutional Studies and Birkbeck Responsible Business Centre*. Birkbeck, University of London, London, UK, 19 March 2024.

375. Li, S., Desyllas, P., Mayer, M. (2025) "Managerial Attention to Big Data Analytics and M&A Activities: An Attention-based View" Academy of Management Conference, Copenhagen, Denmark, July 2025

376. Li, S., Desyllas, P., Mayer, M. (2025) "Managerial Attention to Big Data Analytics and M&A Activities: An Attention-based View" European Group for Organization Studies, Athens, July 2025

377. Li, S., Desyllas, P., Mayer, M. (2025) "Managerial Attention to Big Data Analytics and M&A Activities: An Attention-based View" European Academy of Management Conference, Bath, June 2024

378. Lu, S. Ukefinmod BY <https://events.sfc-models.net/Cassino2026/>

379. MacKenzie, N. Centre for Business History in Scotland, Annual Conference. Communing with Angels: The Development of the Early-Stage Risk Capital Market in Scotland, 1990-Present. May 2025.

380. Martin, B.R. (with M. Dodgson, O. Granstrand and M. McKelvey), 2025, Accelerating innovation to meet global challenges: Lessons from a Covid-19 vaccine innovation ecosystem', Invited Keynote Presentation to 37<sup>th</sup> Taiwan Symposium on Innovation Economics and Entrepreneurship, Taiwan, 26 May 2025

381. McLaughlin, C. (2025) Climate Change: An Experiential Learning Experience. Presented at PRME Chapter UK & Ireland Conference 2025, Queen's Business School, Belfast 17-19<sup>th</sup> June.

382. McLaughlin, C. (2025) PRME, the Business School and the UN Global Compact: Where is Principle 3? Presented at PRME Chapter UK & Ireland Conference 2025, Queen's Business School, Belfast 17-19<sup>th</sup> June.

383. Meng, G. (2025) 'Understanding the Diversity of Institutional Change: The Shift from the Commune System to the Household Responsibility System in China', VIRTUAL SYMPOSIUM, The Changing U.S. Landscape for DEI: Global Implications and Responses. 24 June.

384. Meng, G. (2025) 'The History of Arable Land in Modern China', Land and Property Beyond the Centenary, Legal Histories Spring Conference, Open University, Online, 16 May.

385. Mussell, H. September 2024: Financial Ethics Research Group seminar. Invited paper: 'Familiar, but flawed? Investigating if the fiduciary is future fit – an overview', Gothenburg, Sweden.

386. Mussell, H. August 2024: Current Issues and Developments in Social Positioning Theory, Cambridge University. Accepted paper: 'Reconfiguring a future-fit fiduciary using social positioning theory'.

387. Powles, J. 'AI Research: Choices and Stakes' (Keynote), Transdisciplinarity for Socially Responsible Artificial Intelligence: Aligning Expertise in Social Sciences and Computing Research, Academy of the Social Sciences in Australia Workshop, RMIT University, Melbourne, 30 Jun 2025

388. Powles, J. 'Laundering AI', UWA Public Policy Institute-Forrest Research Foundation Policy Taboo Series: Implications of AI In/For the Academy, Perth, 11 Jun 2025

389. Powles, J. 'The Ethics of Data and AI', Statistical Society of Australia, State Library of Western Australia, Perth, 15 Apr 2025

390. Powles, J. 'Futureproofing the Digital Frontier: Bridging Technology and Policy for a Safer Future', Black Swan Summit, Perth, 27 Mar 2025

391. Powles, J. 'The Grand Future of Democracy – Where to in the Age of Social Media?' (Invited Plenary), Second International School of Digital Justice: Frontiers and Frames for a New Digitality, Prana Dewi, Indonesia, 7 Mar 2025

392. Powles, J. 'Taking Down the Goliaths – Reflections on Leveraging National and International Law as a Tool for Digital Justice' (Invited Plenary), Second International School of Digital Justice: Frontiers and Frames for a New Digitality, Prana Dewi, Indonesia, 7 Mar 2025

393. Powles, J. 'Bypass Consent: Loopholes Make us Lose Control of Health, Location Data, and More', RightsCon, Taipei, 27 Feb 2025

394. Powles, J. 'A Digital Public Infrastructure for the People: A Roadmap', DFAT-EU-FES Inclusive Digital Transformation Workshop, 'The DPI Approach and Beyond', Bangalore, India, 10 Jan 2025

395. Powles, J. 'Professional Sport and the Frontier of Worker Data Rights' (Keynote), Conceptualizing and Enforcing Privacy Conference, Victoria University of Wellington, 6 Dec 2024

396. Powles, J. 'The Irresponsibility of Responsible AI', Office of the Privacy Commissioner of New Zealand, Wellington, 5 Dec 2024

397. Powles, J. 'AI 101 – A Power Guide' (Keynote), AI in Science Conference, Australian Academy of Science and Australian National University, Canberra, 6 Nov 2024

398. Powles, J. 'The Irresponsibility of Responsible AI' (Keynote), Policy and Internet Conference, Sydney, 2 Oct 2024

399. Powles, J. 'AI and the Rise of the Librarians' (Keynote), Western Australian University Libraries Conference, Perth, 12 Sep 2024

400. Powles, J. 'AI and the Future of Research', Western Australian University Libraries Conference, Perth, 12 Sep 2024

401. Powles, J. 'Taking 'Responsible AI' to Task' (Invited Plenary), Something Digital Festival, Brisbane, 27 Aug 2024

402. Ragkousis, A. Association for Heterodox Economics (King's College London), paper presented: *Reviving political economy in pursuit of human emancipation: The case of Amartya Sen and Cambridge Social Ontology*

403. Ragkousis, A. 25th meeting of Greek historians of economic thought (University of Athens), paper presented: *Reviving political economy in pursuit of human emancipation: The case of Amartya Sen and Cambridge Social Ontology*

404. Reid, G. 6 -7 September 2024 ICFAB conference, Southampton University, presented a research paper: 'Testing a dynamic econometric model of innovating in small firms on a large international dataset'. This research, supported by the IMA (the US Institute of Management Accounting) seeks the best return on capital employed, in the context of the sequences of R&D expenditures deployed e.g. for the protection of intellectual property. This work was co-authored with Dr Julia Smith, of the University of Strathclyde Business School.

405. Reinsberg, B. Political Economy of Aid and Development Society (PEADS), University of Glasgow, 23-24 April 2025 Timon Forster, Bernhard Reinsberg, & Thomas Wencker. Rating fragility? Project Success and Contextual Bias in Fragile States. Bernhard Reinsberg, & Haley Swedlund. Fact or fear? Negative information, aid scandals, and support for foreign aid.

406. Reinsberg, B. The Political Economy of International Organization (PEIO), Harvard University, 23-25 January 2025 Bernhard Reinsberg (University of Glasgow), Andreas Kern (Georgetown University). [The Unintended Side Effect of the Global Financial Safety Net: Elite Capital Flight](#). Samantha Custer (AidData, William & Mary), Mirko Heinzel (Maastricht University), Ana Horigoshi (AidData, William & Mary), Bernhard Reinsberg (University of Glasgow). [Good Governance and the Legitimacy of International Organizations: Evidence from an Elite Survey in 148 Countries](#).

407. Reinsberg, B. Workshop on International Financial Institutions (WIFI 2024), Villanova School of Business, 26-27 September 2024 Bernhard Reinsberg, & Benjamin Faude. Inter-institutional competition in development finance: Evasion, confrontation, and MDB performance.

408. Reinsberg, B. Analyzing Global Development with the Geocoded Official Development Assistance Dataset (GODAD), Goettingen, 12-13 March 2025 Bernhard Reinsberg. Does delegation enhance the effectiveness of bilateral assistance? Evidence from the GODAD dataset.

409. Reinsberg, B. 5<sup>th</sup> Global Policy North Workshop, University of Edinburgh, 3-4 July 2025 Bernhard Reinsberg, & Benjamin Faude. *Inter-institutional Competition in Development Finance: Evasion, Confrontation, and MDB Performance*.

410. Sanderson, P. Which challenges would benefit from research? *INDR Round Table Conference* 15-16 April 2025, Wolfson College, Oxford. 'Shaping the Future of Regulation'

411. Sitchenko, H. (2024) 'Venture capital in Ukraine: is Ukrainian law the problem?' presentation to workshop, 'The legal framework for venture capital in Ukraine', Faculty of Law, Cambridge, 2 July 2024.

- 412. Sitchenko, H. and Deakin, S. (2025) 'The legal framework for venture capital in Ukraine' presentation to ECGI workshop on *The Law and Finance of Private Equity and Venture Capital*, LSE, 11-12 June 2025.
- 413. Slade-Caffarel, Y. "Principles of Social Positioning Theory", 14ème Congrès de l'AFEP, Sciences Po Bordeaux, June 2025
- 414. Slade-Caffarel, Y. "Social Positioning Theory", Atelier PHARE, Université Paris I Panthéon-Sorbonne, January 2025
- 415. Slade-Caffarel, Y. "The Cambridge Social Ontology Project", Current Issues and Developments in Social Positioning Theory Workshop, Newnham College, Cambridge, August 2024
- 416. Stubbs, T. Greening the International Monetary Fund: Promise, practice, prospects. International Studies Association 66th Annual Convention, Chicago, 2-5 March 2025.
- 417. Stubbs, T. Greening the International Monetary Fund: Promise, practice, prospects. 11th Oceanic Conference on International Studies, Sydney, 9-11 July 2025.
- 418. Turner S. (2025). Ethical dimensions of decision-making in crisis contexts: evidence from Colombia. Society of Advancement of Socio-Economics (SASE) Annual conference, Palais des Congrès, Montréal, Canada, 10 July.
- 419. Wright, C.F. and McLaughlin, C. (2025) The legacy effects of union legitimacy in liberal market economies post-COVID. SASE Conference, Montreal, July 9-12.

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

- 420. Ang, L. The report 'Empowering Investors: A Decade of Progress in Singapore' ([Link](#)) above was commissioned on a competitive basis by the Securities Investors Association (Singapore), the leading industry body representing investors in Singapore. Advisor, Adsan Law LLC (Singapore)
- 421. Billa, B. Poetry Headliner and Creative Facilitator for Amnesty International's Human Rights Education Programme ['Words That Burn'](#)
- 422. Buchanan, J. Presentation to J-Power middle management training group on 29 October 2025 *Dokuritsu Shagai Torishimariyaku – kōken ka kazari ka* (Independent external directors: are they contribution or decoration?)
- 423. Buchanan, J. Presentation to Tōkyō Kabushiki Konwa-kai (Tokyo Association of Shareholder Relations) on 30 October 2024 *Eibun Kaiji no Keii to Kadai* (Background and issues relating to English-language disclosure)
- 424. Charles, L. [UNHCR Digital Livelihoods Advocacy Toolkits](#)- commissioned by UNHCR, as part of a consortium to create a series of toolkits to assist humanitarian and development actors to advocate for the economic empowerment of refugees through remote digital work.
- 425. Connell, D. 13<sup>th</sup> May 2025 gave oral evidence on innovation and industrial policy to the House of Lords Select Committee for Science and Technology. Since provided written evidence as requested.

426. Desyllas, P. European Research Council (ERC) Panel Member for Social Sciences and Humanities, 2023-24

427. Desyllas, P. European Academy of Management (EURAM) Fellow, Elected since June 2025

428. Jebril, M. (2024-2025) *-Offered (unpaid) advice and consultancy meetings for several academics, senior administration figures, and students at international universities, addressing their inquiries regarding how to support higher education in Gaza, and the reconstruction of Palestinian universities.*

429. Katelouzou, D. Contribution to the Financial Reporting Council's public consultation on the 2026 UK Stewardship Code (see [here](#))

430. Katelouzou, D. Academic Lead for the Ukraine Corporate Governance Working Group, coordinated by the London Stock Exchange, TheCityUK and the Ministry of Economy of Ukraine

431. MacKenzie, N. Appointed as Non-Executive Director of Angel Capital Scotland, the national association for business angels in Scotland.

432. MacKenzie, N. Non-Executive Director of the Moray Wellbeing Hub social enterprise.

433. MacKenzie, N. Member of the Short Life Working Group on Critical Technologies Scottish Supercluster, Scottish Science Advisory Council, 2024-25.

434. MacKenzie, N. Judge, Weber State University Wildcat Microfund for Entrepreneurs (USA), 2021-present.

435. Martin, B. 4 July 2025 – advice provided to Jonathan Price and Yente Meijers of the Office for Statistics Regulation on both ONS national accounts data problems and Martin (2024), WP no. 541.

436. McLaughlin, C. Coite Ireland, Sustainable Business Leadership (Executive Education)

437. McLaughlin, C. Glen Dimplex, Sustainability Priorities (consultancy).

438. Mussell, H. Editorial: 2025 – Now appointed solo Section Editor for the (renamed) Economics, Political Economy, and Business Ethics section of the *Journal of Business Ethics*.

439. Mussell, H. *JBE* is a Financial Times Research Rank top 50 journal in the Business School research rank list - 2024 Impact Factor 6.7/5-year 8.7

440. Powles, J. Independent Expert Member, Copyright and AI Reference Group, Attorney General's Department, Australian Government, 2024 – 2025

441. Powles, J. Independent Expert Member, Privacy and Responsible Information Sharing (PRIS) Implementation Steering Committee, Government of Western Australia, 2023 – 2025

442. Ragkousis, A. Member of Council (Girton College)

443. Ragkousis, A. Member of Advisory Committee for Rokos School of Government (Girton College)

- 444. Reid, G. 16 & 21 December 2024 meetings with Dr Yu-Lin Hsu of the University of Glasgow Business School, to discuss the design of a potential joint research book, with Routledge, on IFRS and Small Firms, provisionally entitled *IFRS for SMEs: a mixed method analysis of decision making in the small firm*.
- 445. Reinsberg, B. German Institute for Development Evaluation (DEval) – external reviewer for multilateral evaluation report
- 446. Reinsberg, B. German Institute for Development Evaluation (DEval) – external reviewer for *Meinungsmonitor 2025*
- 447. Reinsberg, B., & Bompuzzi, P. (2025). [Tracking trends in Official Development Assistance toward green jobs and skills](#). Policy report for the International Labor Organization (ILO) commissioned by the German G7 presidency. Geneva: International Labor Office.

## Media Coverage

### Newspapers

- 448. Ang, L. The report 'Empowering Investors: A Decade of Progress in Singapore' ([Link](#)) above was profiled by The Business Times (Singapore) ([Link](#)) and The Straits Times (Singapore) ([Link](#)).
- 449. Billa, B. Research on women lawyers in India reported in Indian newspapers:  
<https://www.barandbench.com/news/women-dont-want-quotas-justice-hima-kohli-100-years-of-women-in-law>  
<https://www.tribuneindia.com/news/india/no-woman-lawyer-appointed-attorney-general-solicitor-general-in-75-years-justice-hima-kohli/>
- 450. Connell, D. 2 September 2024 Will Hutton had a long article published in the Observer and Guardian covering the report with Professor Booby Reddy published in July 2024 ("Selling Less of the Family Silver – Better Innovation and Industrial Policies for Economic Growth")
- 451. Katelouzou, D. Rickard Nilsson, [Towards a Model of Enlightened Stewardship](#), Sustainable Investor (Nov 2024)
- 452. Konzelmann, S. Open Letter from Economists in Favour of a Wealth Tax in the UK. *The Guardian*, 28 July 2025. <https://www.theguardian.com/business/2025/jul/28/starmer-reeves-uk-wealth-tax-thomas-piketty>
- 453. Konzelmann, S. "It's Time for a Wealth Tax in the UK". *Tax Justice UK*. 28 July 2025. <https://taxjustice.uk/blog/leading-economists-call-for-a-wealth-tax-in-the-uk/>
- 454. Konzelmann, S. "It's Time for a Wealth Tax in the UK". *Tax Justice UK*. 28 July 2025. <https://taxjustice.uk/blog/leading-economists-call-for-a-wealth-tax-in-the-uk/>
- 455. Powles, J. An article co-authored by Julia Powles was covered by John Naughton in [What opposition to delivery drones shows about Big Tech's disrespect for democracy](#) (*The Observer*, 11 August 2024).

456. Powles, J. was interviewed by the ABC for the article [Concerns NSW councils' parking service fees via third-party apps could be in breach of state government rules](#), on 24 October 2024 (article by Catherine Hanrahan).

457. Powles, J. was featured in the ABC News investigation, '[Drone deliveries attracting few complaints but experts against assuming public endorsement](#)', on 5 June 2025 (article by Daniel Ziffer).

458. Reinsberg, B. 'The French Duty of Vigilance Law: Reconciling human rights and firm profitability', [Social Sciences Hub](#) (July 31, 2025)

459. Reinsberg, B. 'Economic success and ethical supply chains not mutually exclusive', [UZH News](#) (July 29, 2025)

460. Reinsberg, B. 'Opinion: Don't panic, history shows development organizations can survive budget cuts', [Devex](#) (March 17, 2025)

461. Reinsberg, B. 'Cooperation in Crisis (Part two): How should the aid sector respond?', [Centre for Public Policy](#) (March 14, 2025)

462. Reinsberg, B. 'Cooperation in Crisis (Part one): The impact of US aid agency shutdowns', [Centre for Public Policy](#) (March 11, 2025)

463. Reinsberg, B. 'The impacts of earmarked aid on development effectiveness and ownership', [Global Partnership on Effective Development Cooperation](#) (GPEDC) (February 17, 2025)

464. Talbot, C. The Invisible Co-op Feb 2025 Co-operative News <https://www.thenews.coop/the-invisible-co-op/>

465. Talbot, C. Co-operatives, leadership and competing values Mar 2025 Co-operative News <https://www.thenews.coop/co-operatives-leadership-and-competing-values/>

466. Talbot, C. Co-operation and co-operatives: origin stories April 2025 Co-operative News <https://www.thenews.coop/co-operation-and-co-operatives-origin-stories/>

467. Talbot, C. Co-ops and rebalancing society: A story in numbers June 2025 Co-operative News <https://www.thenews.coop/co-ops-and-rebalancing-society-a-story-in-numbers/>

468. Talbot, C. Missions need mobilisations September 2024 Public World <https://publicworld.com/news-blog/missions-need-mobilisations/>

469. Talbot, C. Efficiency wars redux October 2024 Public World <https://publicworld.com/news-blog/productivity-puzzle-corner-the-efficiency-wars-redux/>

470. Talbot, C. What is Public Work? October 2024 Public World <https://publicworld.com/news-blog/productivity-puzzle-corner-what-is-public-work/>

471. Talbot, C. CAN YOU DIG IT? October 2024 Public World  
 In this third instalment of this series on public sector productivity it's time to turn to some definitions. Which are very simple. And very, very, complicated.  
<https://publicworld.com/news-blog/productivity-puzzle-corner-can-you-dig-it/>

472. Talbot, C. IT'S TIME GOVERNMENT EMBRACED THE HUMAN SIDE OF PRODUCTIVITY  
 October 2024 Public World  
<https://publicworld.com/news-blog/its-time-government-embraced-the-human-side-of-productivity/>

473. Talbot, C. The Civil Service: All Change Under Labour July 2024 Constitution Society  
<https://consoc.org.uk/changing-civil-service-roles/>

474. Talbot, C. How much do we need to “change government”? August 2024 Constitution Society  
<https://consoc.org.uk/how-much-do-we-need-to-change-government/>

475. Talbot, C. NHS (England): The Death of the Government “Agency”? April 2025 Constitution Society <https://consoc.org.uk/nhs-england-the-death-of-the-government-agency/>

476. Talbot, C. What can Reform do with their new power in local government? June 2025 Constitution Society <https://consoc.org.uk/what-can-reform-do-in-local-government/>

#### **TV/Radio/Film/web news**

477. Barnard, C. Starmer and UVDL meeting prospects, Times radio, 27 Sept 2024.

478. Barnard, C. , briefing Emiliano on seasonal workers and migrants going to tribunal, 30 Sept 2024

479. Barnard,C. Germany imposing borders, Times Radio, 12 Sept 2024.

480. Barnard, C. , interview with L McGee, for his article ‘Remainders still don’t understand Brexit’, ipaper, 12 Sept 2024.

481. Barnard, C. Starmer’s visit to Germany, BBC Scotland, 29 Aug 2024.

482. Barnard, C. ,Starmer’s visit to Germany, BBC Radion 5 Live, 28 Aug 2024.

483. Barnard, C. Starmer’s visit to Germany, BBC Ulster, 28 Aug 2024.

484. Barnard, C. Starmer’s visit to Germany, Times radio, 28 Aug 2024.

485. Barnard,C. Starmer’s visit to Germany, BBC World at One, 28 Aug 2024.

486. Barnard,C. Future UK relations with the EU, LBC, 25 Aug 2024.

487. Barnard,C. Future UK-EU Relations, Times Radio, 22 Aug 2024.

488. Barnard,C. Matt Chorley’s last programme, 26 July 2024.

489. Barnard,C. discussed with Washington Post about elections.

490. Barnard, C. , quoted in Guardian piece by Lisa O'Carroll, Guardian, [Courts place UK's post-Brexit scheme for EU citizens at risk, experts warn | Brexit | The Guardian](https://www.theguardian.com/politics/2024/jul/18/courts-place-uk-s-post-brexit-scheme-for-eu-citizens-at-risk-experts-warn).

491. Barnard,C, Sheila Fogarty, migration, LBC, 18 July 2024.

492. Barnard,C. interviews with Norwegian, Polish, Spanish media outlets, Foreign Press Association briefing, 15 July 2024.

493. Barnard, C. , UK-EU relation and EPC, *Times Radio*, 11 July 2024.

494. Barnard, C. See generally <http://www.scoop.it/t/uk-in-a-changing-europe?platform=hootsuite> also helps to supervise the Divergence tracker, commissioned by the House of Lords EU Select Committee, <https://ukandeu.ac.uk/research-papers/uk-eu-regulatory-divergence-tracker/>

495. Barnard,C. small things, Matt Chorley, 22 July 2025.

496. Barnard,C. , bilateral relationship UK-Germany, BBC Scotland, 19 July 2025.

497. Barnard,C. , ECHR and Palestinian woman coming for treatment, LBC, 15 July 2025.

498. Barnard,C. , UK-French deal on migration, Sky News, 11 July 2025.

499. Barnard,C. , customs union and tariffs, Voice of Islam, 6 July 2025.

500. Barnard,C. , Equal Pay Transparency, Jo Cockburn, Times Radio, 17 June 2025.

501. Barnard,C. , All the small things, Matt Chorley, Times Radio, 17 June 2025.

502. Barnard,C. , What is the ECHR, Nick Ferrari, LBC, 5 June 2025.

503. Barnard, C. , What is the ECHR, presenter's friend, Nicky Campbell, BBC Radio 5 Live, 3 June 2025.

504. Barnard, C. , discussion with Daily Telegraph about the US court ruling on tariffs, 29 May 2025.

505. Barnard,C. , discussion with Daily Express about the reset, 29 May 2025.

506. Barnard, C. , discussion with Jonty Bloom for the New European about the reset, 28 May 2025.

507. Barnard,C. Great speeches, Theresa May 2016, Times Radio, 23 May 2025.

508. Barnard,C. TCA new deal, BBC News Channel, 19 May 2025.

509. Barnard,C. TCA new deal, BBC Radio Wales, 19 May 2025.

510. Barnard,C. TCA new deal, Times Radio, 19 May 2025.

511. Barnard,C. TCA new deal, BBC World at One, Radio 4, BBC, 19 May 2025.

512. Barnard C. TCA new deal, BBC Radio Scotland, 19 May 2025.

513. Barnard,C. TCA new deal, BBC World this Weekend, Radio 4, BBC, 18 May 2025.

514. Barnard,C. TCA new deal, interviewed with George Parker, Times Radio, 18 May 2025.

515. Barnard,C. TCA new deal, BBC World this Weekend, Radio 4, BBC, 18 May 2025.

516. Barnard,C. little things and packaging, Matt Chorley, Radio 5Live, 6 May 2025.

517. Barnard,C. youth mobility, Talk Tv, 25 April 2025.

518. Barnard,C. youth mobility, interview with El diario, 25 April 2025.

519. Barnard,C. Times Radio, defence deal, 19 April 2025.

520. Barnard,C. Times Radio, ETS linkage, 17 April 2025.

521. Barnard,C. Jane Garvey, defence and security pact, Times Radio, 15 April 2024.

522. Barnard,C. LBC Iain Dale, tariffs, 3 April 2025.

523. Barnard,C. BBC Reality check, tariffs, 3 April 2025.

524. Barnard,C. Radio Hub, tariffs, 3 April 2025.

525. Barnard,C. BBC reality check, tariffs, 3 April 2024.

526. Barnard,C. Matt Chorley, Times Radio, 11 Mar 2025.

527. Barnard,C. security pack, Times Radio, 2 March 2025.

528. Barnard,C. leaving the ECHR, LBC, 23 Feb 2025.

529. Barnard, C. youth mobility, 21 Feb 2025.

530. Barnard, C. , recognition of UK gender recognition certificate in Romania, Washington Post, 2 October 2024; [Top E.U. court rules that member states must recognize gender identity changes - The Washington Post](#)

531. Barnard, C. , Matt Chorley, BBC 5Live, 4 Feb 2025.

532. Barnard, C. , BBC Scotland, Politics show, 2 Feb 2025.

533. Barnard, C. , LBC lunchtime, 2 Feb 2025.

534. Barnard,C. LBC breakfast, 2 Feb 2025.

535. Barnard,C. 5 Live, 31 Jan 2025.

536. Barnard, C. , DW News, Berlin, 31 Jan 2025.

537. Barnard, C. , interviewed for this *Vijf jaar na Brexit: meer immigratie, minder handel en iets meer Brussel* VERENIGD KONINKRIJK, Door Annemarie Kas Fotografie Merlin Daleman.

538. Barnard, C. , responses to BBC Verify, 24 Jan 2025.

539. Barnard, C. , Matt Chorley, 5Live, 10 Dec 2024.

540. Barnard, C. , France, fall of Barnier, Times Radio, Breakfast programme, 6 Dec 2024.

541. Barnard,C. , consent motion, ITV Ulster, 6 Dec 2024.

542. Barnard, C. , article on the Letta/Draghi report for the South Korean newspaper.

543. Barnard, C. , presenter's friend, BBC World Service, 24 Nov 2024.

544. Barnard,C. , briefing J Bloom, New European, 24 Oct 2024.

545. Barnard, C. , briefing L McGee for the Independent on EEA and EFTA, 17 Oct 2024.

546. Barnard, C. , briefing Arj Singh on EU Settlement Scheme, Independent, 16 Oct 2024.

547. Barnard, C. , regulatory alignment, briefing Luke McGee for the Independent, 2 October 2024.

548. Barnard,C. leaving the ECHR, Talk TV, 4 Oct 2024.

549. Barnard,C. leaving the ECHR, LBC Nick Ferrari, 4 Oct 2024.

550. Barnard,C. fact checking, Reuters TCA and ECHR 3 Oct 2024.

551. Barnard,C. Gibraltar, briefing Luke McGee for the Independent, 2 October 2024.

552. Cosh, A. and Caselli, G. Courthouse News Service (2025), '*Europe's Silicon Valley': Britain eyes Oxford-Cambridge as a future tech 'supercluster*', news article, 20 June 2025.

553. Cosh, A. and Caselli, G. Cambridge Independent (2025), *Start-up slowdown is a cloud in Cambridge Ahead regional data*, news article, 1 April 2025.

554. Cosh, A. and Caselli, G. Financial Times (2025), *ONS local jobs data gives 'volatile' results, research finds*, news article, 26 March 2025.

555. Cosh, A. and Caselli, G. Financial Times (2025), *Can Cambridge be a model for kick-starting the British economy?*, news article, 24 March 2025.

556. Cosh, A. and Caselli, G. Cambridge Ahead (2025), *Gold-standard research: Cambridge growing faster than UK economy*, press release, 26 February 2025.

557. Cosh, A. and Caselli, G. Cambridge Independent (2025), *Cambridge businesses regroup as 2025's challenges loom large*, news article, 17 January 2025

558. Cosh, A. and Caselli, G. Business Weekly (2025), *Jobs growth remains positive in Greater Cambridge*, news article, 9 January 2025

559. Cosh, A. and Caselli, G. Greater Cambridge Partnership (2025), *Jobs growth still positive in Greater Cambridge*, press release, 9 January 2025.

560. Cosh, A. and Caselli, G. Babraham Research Campus (<https://www.babraham.com/impact-report/>)

561. Cosh, A. and Caselli, G. Cambridge Ahead (<https://cambridgeahead.co.uk/cambridge-cluster-insights/>).

562. Cosh, A. and Caselli, G. Cambridge& (<https://cambridgeand.com/a-unique-ecosystem/cluster-map>).

563. Cosh, A. and Caselli, G. Greater Cambridge Partnership (<https://www.greatercambridge.org.uk/about-us/research-and-evidence>).

564. Cosh, A. and Caselli, G. ScaleUp Institute (<https://www.scaleupinstitute.org.uk/programmes/cambridge-cluster-insights-3/>).

565. Cosh, A. and Caselli, G. University of Cambridge Business and Enterprise (<https://www.cam.ac.uk/stories/innovation-in-numbers-2025>).

566. Jebril, M. [\(2025\) Featured by ABC Radio- Australia \(Night Live\) website article, on what the destruction of Gaza's universities mean for Palestinians, here.](#)

567. Jebril, M. [\(2025\) Interviewed and quoted by IPS news, on my research on health in Gaza, see article here](#)

568. Jebril, M. [\(2025\)- Interviewed by Research Professional News on the reconstruction of HE in Gaza: <https://www.researchprofessionalnews.com/>](#)

569. Jebril, M. [\(2025\) Interviewed and quoted by Times Higher Education on Gaza HE, read here](#)

570. Jebril, M. [\(2025\) Interviewed and quoted by University World News on the topic of Gaza HE, read here](#)

571. Jebril, M. [\(2024\) Interviewed and quoted by BBC- US, on World Central Kitchen in Gaza in article, here.](#)

572. Jebril, M. [\(2024\) Interviewed by Reuters and quoted in this article, here.](#)

573. Jebril, M. (2025) [Interviewed by ABC Radio– Australia \(Night Live\) on the destruction of Gaza's universities, listen here.](#)

574. Powles, J. was interviewed by ABC Radio Adelaide's [Drive](#) program about food delivery drones, on 26 August 2024.

575. Powles, J. appeared on Channel 7's The Latest on 10 September 2024, discussing the launch of the [Children's Online Safety & Privacy Research \(COSPR\) Program](#) at the UWA Tech & Policy Lab, and responding to the proposed social media bans in South Australia and the Commonwealth.

576. Powles, J. was featured on the ABC's [The World Today](#) on 20 September 2024, discussing the Australian Government's commitment to develop a children's privacy code.

577. Powles, J. was quoted in InnovationAus on WA's privacy and responsible information sharing reform on [4 November 2024](#) and [28 November 2024](#).

578. Powles, J. was the feature interview on [Australia's social media ban](#) on CBC's 'The Current' with Matt Galloway on 3 December 2024.

579. Powles, J. was interviewed about delivery drones for the tech and politics podcast, Computer Says Maybe, on 'Terra Nullius: Who Owns the Skies' on 9 May 2025. <https://www.saysmaybe.com/podcast/terra-nullius-who-owns-the-skies-w-julia-powles>

580. Powles, J. was featured in the ABC News (TV) report, '[Fancy being spied on? Documents reveal drone complaints](#)', on 5 June 2025.

581. Powles, J. was interviewed about delivery drones by [ABC Canberra Afternoons](#) with Alice Matthews and by [ABC Perth Drive](#) with Gary Adshead, both on 5 June 2025.

#### **Social Media/Blogs/Other Media/Talks/Podcasts**

582. Barnard, C. , Your episode, "How does migration change our world?", went live this morning and is now available to listen to here: <https://podfollow.com/crossing-channels/episode/cb1d56ecc8a6c101c8fa37c265aa3844349f0cd5/view>

583. Barnard,C. Daily Mail podcast, The Reset, 23 May 2025.

584. Barnard,C. Faculti podcast on the reset, 22 May 2025.

585. Barnard,C. podcast, ESADE, Nov 2024.

586. Barnard, C. podcast, Centre for European Law, Nov 2024.

587. Barnard, C. and F. Costello, 'Brexit and EU Citizens in the UK', [UK in a Changing Europe blog](#), 28 May 2025.

588. Barnard, C. , <https://agendapublica.es/noticia/19774/to-succeed-eu-single-market-must-deliver-freedom-to-stay>; The Spanish version is available here: <https://agendapublica.es/noticia/19775/garantizar-libertad-quedarse-desafio-mercado-unico>.

589. Barnard,C. Brexit Files, 28 Jan 2025.

590. Barnard, C. and F Costello, Op-Ed: [Op-Ed: 'Enlargement of the EU since 2004: some Experiences from the UK before Brexit' - EU Law Live](#), 10 June 2024

591. Billa, B., Bishop, L., Deakin, S., Pourkermani, K. and Shroff, T. (2023) 'Measuring labour regulation: worker protections around the world' Digit Data Commentary [https://digit-research.org/data\\_commentaries/measuring-labour-regulation-worker-protections-around-the-world/](https://digit-research.org/data_commentaries/measuring-labour-regulation-worker-protections-around-the-world/).

592. Billa, B. Web Feature: Central University impact team profiled my academic and creative works online. <https://www.cam.ac.uk/stories/the-language-of-justice>

593. Billa, B. The film '(IN)VISIBLE' was published on Cambridge Festival's YouTube channel (*University of Cambridge*, 2024) (Online)

594. Bishop, L., Carter, C., Deakin, S. and Pourkermani, K. (2025) 'Labour rights in the digital economy: a first look at the CBR Platform Work Index' Digit Data Commentary <https://digit-research.org/insights/labour-rights-in-the-digital-economy/>.

595. Charles, L. Blog: "Building Inclusive Futures: How Two Guides Are Transforming Digital Employment for Refugee"s- TASC platform & Geneva Graduate Institute

596. Charles, L. Blog: "Everyone is betting on digital work for refugees- but who's building the systems to support it?" LSE Inequalities

597. Charles, L. Blog- 'Unlocking potential: tackling the refugee gap in the digital workforce'

598. Charles, L. Blog- 'Unlocking refugees' potential' Circle MENAI

599. Charles, L. Blog- 'Digital Work and Refugees: How Businesses Can Tackle Poverty and Displacement Through Opportunity' Business Fights Poverty

600. Deakin, S. and Pourkermani, K. (2024) 'The economic effects of changes in labour laws: new evidence for the UK' Digit policy brief <https://digit-research.org/publication/the-economic-effects-of-changes-in-labour-laws-new-evidence-for-the-uk/>.

601. Jebril, M. (2025) Launch of A Life Lived in Conflict Podcast website: <https://monajebril.wixsite.com/allic-podcast> Latest episodes (2024-2025):

602. Jebril, M. Welcome Episode: <https://monajebril.wixsite.com/allic-podcast>

603. Jebril, M. Between Dreams and Despair: A Gaza Student's Story: <https://monajebril.wixsite.com/allic-podcast>

604. Jebril, M. Coding Hope: Digital Economy in the OPT for Post-War Revival: <https://monajebril.wixsite.com/allic-podcast>

605. Jebril, M. Stolen Futures: Education, Freedom, and Afghan Women in the Era of Taliban: <https://monajebril.wixsite.com/allic-podcast>

606. Jebril, M. (2025) Featured at several outlets at the University of Cambridge, in both articles and videos. Below are some examples:

607. Jebril, M. New research on health resilience in conflict zones: <https://www.jbs.cam.ac.uk/2025/new-research-on-health-resilience-in-conflict-zones/>

608. Jebril, M. Impact Prize Profile: Mona Jebril: <https://www.gatescambridge.org/about/news/impact-prize-profile-mona-jebril/>

609. Jebril, M. Society impact: Gates Cambridge at 25: <https://www.gatescambridge.org/about/news/society-impact-gates-cambridge-at-25/>

610. Jebril, M. Queens' Success in the Gates Cambridge Impact Prize: <https://www.queens.cam.ac.uk/about-us/news-events/queens-success-in-the-gates-cambridge-impact-prize/>

611. Jebril, M. Impactful Gates Cambridge Scholars with Cambridge Judge Ties: <https://www.jbs.cam.ac.uk/2025/impactful-gates-cambridge-scholars-with-cambridge-judge-ties/>

612. Konzelmann, S. "Birkbeck Explains: Tariffs – And Why Countries Fight Over Them" 23 May 2025. London: Birkbeck, University of London. <https://www.youtube.com/watch?v=JnpoS87EDvU>.

613. McLaughlin, C. UCD Teaching Excellence Award [https://www.linkedin.com/posts/ucd-teaching-learning\\_udctlaws-activity-7301310547289862144-hsfs?utm\\_source=share&utm\\_medium=member\\_desktop&rcm=ACoAAAe\\_McAB6vD\\_6mqZLGCV-rf3T1upAQ\\_gciE](https://www.linkedin.com/posts/ucd-teaching-learning_udctlaws-activity-7301310547289862144-hsfs?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAe_McAB6vD_6mqZLGCV-rf3T1upAQ_gciE)

614. McLaughlin, C. Innovative Teaching based on UNFCCC. Students negotiate an international climate change agreement: [https://www.linkedin.com/posts/colm-mclaughlin-59463a37\\_udc-college-of-business-students-start-two-activity-7305188908324016128-b3CX?utm\\_source=social\\_share\\_send&utm\\_medium=member\\_desktop\\_web&rcm=ACoAAAe\\_McAB6vD\\_6mqZLGCV-rf3T1upAQ\\_gciE](https://www.linkedin.com/posts/colm-mclaughlin-59463a37_udc-college-of-business-students-start-two-activity-7305188908324016128-b3CX?utm_source=social_share_send&utm_medium=member_desktop_web&rcm=ACoAAAe_McAB6vD_6mqZLGCV-rf3T1upAQ_gciE)

615. McLaughlin, C. Awarding of Grant by the Irish Environmental Protection Agency: Just Transition in Ireland's Circular Economy: Scaling and Supporting Irish Food and Fashion Resource Recovery. €659,911 [https://www.linkedin.com/posts/enrico-secchi-20208023\\_many-congratulations-to-ucd-assistant-activity-7308086411407052801-2y4j?utm\\_source=social\\_share\\_send&utm\\_medium=member\\_desktop\\_web&rcm=ACoAAAe\\_McAB6vD\\_6mqZLGCV-rf3T1upAQ\\_gciE](https://www.linkedin.com/posts/enrico-secchi-20208023_many-congratulations-to-ucd-assistant-activity-7308086411407052801-2y4j?utm_source=social_share_send&utm_medium=member_desktop_web&rcm=ACoAAAe_McAB6vD_6mqZLGCV-rf3T1upAQ_gciE)

616. Reid, G. 28 September 2024: Participated in the launch of the University of St Andrews Business School.

**MPhil & PhD students/ Doctoral students supervised:**

617. Cosh, A. and Caselli, G. MSt in Sustainability Leadership Cohort 16: 2025-2027, Cambridge Institute for Sustainability Leadership, *Sustainable Finance* (planned).

618. Cosh, A. and Caselli, G. MSt in Sustainability Leadership Cohort 15: 2024-2026, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.

619. Cosh, A. and Caselli, G. MSt in Sustainability Leadership Cohort 14: 2023-2025, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.

620. Cosh, A. and Caselli, G. MSt in Sustainability Leadership Cohort 13: 2022-2024, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.

621. Cosh, A. and Caselli, G. MSt in Sustainability Leadership Cohort 12: 2021-2023, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.

622. Cosh, A. and Caselli, G. Postgraduate Diploma in Sustainable Business, Cambridge Institute for Sustainability Leadership, Chair of the Board of Examiners.

623. Cosh, A. and Caselli, G. Doctoral Thesis Examination, Geneva Business School, Geneva, Switzerland, 16 January 2025

624. Cosh, A. and Caselli, G. Undergraduate admissions interviews for Land Economy, Gonville & Caius, Cambridge, UK, 16 December 2024.

625. Cosh, A. and Caselli, G. Financial Economics of Climate and Sustainability 2025, The Salata Institute for Climate and Sustainability, Harvard University.

626. Deakin, S. supervised Bhumika Billa, Ph.D (Cambridge), 'Information theory of law: gender and religion in the Indian legal system' (completed 2025).

627. Deakin, S. supervised Christine Carter, Ph.D. (Cambridge), 'Causality in law and statistics' (in progress).

628. Deakin, S. supervised Lily Hands, Ph.D. (Cambridge), 'Just(ifying) algorithms: data-driven automated predictions about unobservable targets and the General Data Protection Regulation' (completed, 2025).

629. Deakin, S. supervised Daniel Litwin, Ph.D. (EUI), 'Multinational corporations and economic inequality: rethinking corporate governance and human rights' (completed, 2025).

630. Deakin, S. supervised Dovelyn Mendoza, Ph.D. (Cambridge), 'Law and migration' (in progress).

631. Deakin, S. supervised Andrea Peripoli, Ph.D. (EUI), 'Concept of market in EU law' (in progress).

632. Deakin, S. supervised Tvisha Shroff, Ph.D., 'Labour law and economic development: Indian states in comparative perspective' (completed, 2025).

633. Deakin, S. supervised Zhenbin Zuo, Ph.D. (Cambridge), 'Law v. algorithmic governance: China's social credit systems and other data experiments' (completed, 2025).

634. Johnston, A. supervised Panpan Sun (Warwick) 'Regulation of Experimental Equity Financing Markets for SMEs in China' (awaiting viva, Panpan has just been appointed as a lecturer at University of Nottingham)

635. Johnston, A. supervised Siyu Dong (Warwick) 'Delegating to Digital Minds: Legal Implications of AI in Asset Management' (completed year one upgrade)

636. Johnston, A. supervised Xiaoxi Nie (Warwick) 'ESG and Corporate Governance in Chinese State-Owned Enterprises A Comparative Perspective' (completed year one upgrade)

637. Johnston, A. supervised Anh Nguyen Nguyen (Warwick) 'Integrating Sustainability into Corporate Governance in Vietnam' (completed year one upgrade)

638. Johnston, A. supervised Rui Ye (Warwick) 'Evaluating the Role of AI in Corporate Disclosure: A Comparative Legal Study of China and the UK' (completed year one upgrade)

639. Konzelmann, S. supervised Martin Woodford. *Bridging the Gap between Shareholder Primacy and Stakeholder Management*. Department of Management, Birkbeck, University of London.

640. Martin, B.R, supervised Jang Saeng Kim, 'Technology Transfer by Research and Technology Organisations (RTOs) in Developing Countries as a Way to Create Technological Capabilities: The Case of Korea during the Industrialisation Period', PhD completed 2025

641. McLaughlin, C. supervised Regan, Gwen: The Governance of Home Support Services in Ireland, Doctorate of Governance. Degree Awarded September 2024.

642. McLaughlin, C. supervised McMahon, Aideen: PhD Candidate (on-going) A wolf in sheep's clothing? Ambivalent sexism in a neoliberal context: an exploration of why women leave revenue-generating roles in fund management.

643. Mussell, H. Cambridge CISL – MSt – Title: Ultra-Processed Plants: An examination of American food and beverage companies' use of marketing tactics to influence consumption of traditional versus plant-based ultra-processed foods  
Included a gender analysis of marketing strategies used by US UPF manufacturers with a focus on co-determinants of health.

644. Mussell, H. Cambridge CISL – MSt – Title: What strategies do Women in Mining organisations in sub-Saharan Africa utilise to engage men to become allies for gender equality in the mining industry workforce? An African feminist critique Included a novel analytical framework using nego feminism and ubuntu philosophy.

645. Mussell, H. PhD – Cardiff – Title: Perceptions and Practices of gender, leadership, and governance for sustainable development: a case study of Wales

646. Mussell, H. MSc – Cardiff - Why Corporate Social Responsibility Looks Different: An Institutional and Ethical Exploration Using Apple and Huawei

647. Mussell, H. MSc – Cardiff - Embedding Ethics: Investigating How Organization(s) Use Organizational Culture to Articulate (Moral) Values

648. Powles, J. supervised UWA PhD candidate Helen Stamp ('Regulating Autonomous Digital Systems: Countering Capture and Holding Corporations to Account')

649. Powles, J. supervised UWA PhD candidate Anna Zenz ('Drones in Our Skies: Challenging Inevitability')

650. Powles, J. supervised UWA PhD candidate Meredith Whittaker ('What is 'AI'?: Examining the Political Economy and Social Consequences of a Powerful Marketing Term')

651. Powles, J. supervised UWA PhD candidate Eliza Maddever ('Investigating the Intersection Between Authors' Moral Rights and Artificial Intelligence Systems')

- 652. Sanderson,P. supervised Abdel Bengougou: Influence of social media marketing on consumer hotel booking decision-making
- 653. Sanderson,P. supervised Abdulla Alnaqbi: The role of digitalisation in improving the operational efficiency of the health care sector in the UAE.
- 654. Sanderson,P. supervised Ahmed Aldeheri: The effectiveness of managers' strategic management skills in enhancing Investment for infrastructure projects
- 655. Sanderson,P. supervised Daniel Massey: Identifying business model patterns conducive to leveraging open innovation communities
- 656. Sanderson,P. supervised Ebrahim Al Ali: Managing technology innovation and dynamic capabilities towards competitive performance in times of economic crisis:
- 657. Sanderson,P. supervised Muhammad Iqbal: Governance of award giving bodies in the UK
- 658. Sanderson,P. supervised Wendy Putman: Behavioural correlates of company compliance with safety legislation
- 659. Slade-Caffarel, Y. supervised Vasilis Lianos, "Cambridge Social Ontology and Nietzsche", King's College London, PhD (Co-supervisor with Stephen Pratten)
- 660. Turner, S. PhD Supervisor (primary), School of Management, University of los Andes 2023 – to date Mary Ruth Guevara Maldonado (promoting gender equity in health care)
- 661. Turner, S. PhD Supervisor (primary), Management, Innovation & Technology, University of los Andes 2025 – to date Jean Carlos Vega Carcamo (improving innovation management in primary health care)

#### **Training courses attended**

- 662. Billa, B. King's College London Multi-disciplinary Residence on Concepts and Methods of Law (17 June – 3 July 2025)
- 663. Billa, B. SSRMP trainings on Embodied and Visual Methods
- 664. Charles, L. "Connected Higher Education in Refugee Contexts" by UNHCR and Connected Learning in Crisis Consortium
- 665. Charles, L. "Cambridge Peaceshaping and Climate Incubator"- by University of Cambridge, Judge Business School
- 666. Cosh, A. and Caselli, G. *Cyber Security Awareness Staff Course*, University of Cambridge, Cambridge, UK, July 2025.
- 667. Cosh, A. and Caselli, G. *University of Cambridge Admissions Interviews Training*, Gonville & Caius, Cambridge, UK, 29 November 2024.

668. Cosh, A. and Caselli, G. *Fellows' Steward Training*, St Edmund's College, Cambridge, UK, 27 September 2024.

669. Jebril, M. (2025) Bootcamp in quantitative Methods, Wales Institute of Social and Economic Research and Data: <https://wiserd.ac.uk/event/quantitative-methods-four-day-bootcamp/>

670. Lusiantoro, L. participated in the Global Reporting Initiative (GRI) sustainability training courses. I am now a Certified Sustainability Professional from the GRI.

671. Lusiantoro, L. completed a Cyber Security Awareness Course -University of Cambridge (2024-2025)

672. Lusiantoro, L. attended a CBR seminar online on “Uruguay’s Benefit and Collective Interest Companies. Legal analysis of Uruguay law with reference to UK company law, the concept of extended company purpose and the ESG perspective.” by Professor Alejandro Miller

673. Lusiantoro, L. attended a CBR seminar online on “Fiduciary duties of directors in Uruguayan companies. Analysis under Uruguayan law with reference to UK company law.” by Professor Alejandro Miller

674. Lusiantoro, L. attended a CBR seminar online on “Rendering the harm visible in an algorithmic context: the need to think differently about concepts underpinning the prohibition of discrimination.” by Tanya Krupiy

675. Meng, G. London Cluster: *Create, Breathe, Repeat* — A Summer Writing and Creativity Retreat for ECRs Thursday, 17 July 2025

676. Meng, G. BASNET and BA ECRN Modern Slavery Knowledge Mobilisation Conference Network-Wide, In-Person, Tuesday, 24 June 2025 The British Academy, 10–11 Carlton House Terrace, London, SW1Y 5AH

677. Meng, G. Impact and Engagement Workshop Thursday, 5 June 2025, Bath

678. Meng, G. Putting it in Print: A BA ECRN Journal Publishing Panel Friday, 6 June 2025

679. Meng, G. BA ECRN Webinar: *Online Talk: Demystifying British Academy Research Grants Leverhulme/Small Research Grants*, Friday, 6 June 2025

680. Meng, G. Academic Book Publishing Conference Hosted by the Early Career Researcher Network (ECRN) and Nottingham Trent University, Monday, 28 April 2025, The British Academy, Carlton House Terrace

681. Powles, J. completed the Australian Institute of Company Directors ‘Company Directors Course’ in June 2025

#### **4. Staff**

##### **Research Staff**

Irakli Barbakadze, Research Fellow  
Oliver Bacon, Research Assistant  
Louise Bishop, Research Fellow  
Christine Carter, Research Assistant  
Giorgio Caselli, Senior Research Fellow  
Vanessa Cheok, Research Assistant  
Andy Cosh, Senior Research Fellow  
Simon Deakin, Director  
Robert Hughes, Research Associate  
Michael Kitson, Assistant Director  
Dovelyn Mendoza, Research Assistant  
Kamelia Pourkermani, Research Fellow  
Linda Shuku, Research Fellow  
Hanna Sitchenko, Research Fellow  
Morgan Walthall, Research Assistant

##### **Administrative Staff**

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

##### **Visiting Fellows/PhD Students**

Xufei Ma, The Chinese University of Hong Kong  
Laura Vialon, City St George's, University of London  
Simon Welte, King's Business School

## 6. Research Associates

Research associate status may be conferred on project leaders and members of projects who do not otherwise have a position in the CBR, and to former members of the CBR research staff who are still involved in the relevant projects. This category includes personnel in other University of Cambridge departments as well as from outside the University of Cambridge; these affiliations are indicated below. The following were research associates in the period 2024-25:

Zoe Adams (Faculty of Law, University of Cambridge & Kings College Cambridge)

David Angenendt (School of Management, Technical University of Munich)

Lance Ang Wen Pin (Singapore University of Social Sciences)

John Armour (University of Oxford)

Sarah Ashcroft Jones

Bothaina Attal (THIS Institute, Cambridge)

Ollie Bacon, (Cantab)

Kate Barker

Catherine Barnard (Faculty of Law, University of Cambridge)

Bhumika Billa (CBR)

Svetlana Borodina (CBR)

John Buchanan (CBR)

Anna Bullock (CBR)

Brendan Burchell (Department of Sociology, University of Cambridge)

Dominic Chai (CBR)

Lorraine Charles (CBR)

Brian Cheffins (Faculty of Law, University of Cambridge)

Ding Chen (University of Sheffield)

Vanessa Cheok (CBR)

Anna Christie (University of Edinburgh)

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 Bath)

Jacob Eisler (University of Southampton)

Tomas Folke, (Columbia University)

Marc Fovargue-Davies (CBR)

Xiaolan Fu (University of Oxford)

Christophe George

Adam Golden (Costain PLC)

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 (CBR)

Jonathan Haskel (Imperial College, London)

Jonathan Hay (CBR)

Alan Hughes (CBR)

Hannes Jarke (European Patients Forum)

Mona Jebril (Faculty of Education, Cambridge)  
Andrew Johnston (University of Sheffield)  
Ian Jones (Brasenose College, Oxford and London Business School)  
Daiga Kamerade (University of Salford)  
Dionysia Katelouzou (Kings College, London)  
Alex Kentikelenis (Bocconi University, Milan)  
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 Manchester)  
Tony Lawson (Faculty of Economics, University of Cambridge)  
Brigitte Leal (Faculty of Law, University of Chile)  
Alicia Loh (University of Cambridge)  
Ana Lourenço (Católica Porto Business School, Portugal)  
Luluk Lusiantoro (Universitas Gadjah Mada, Indonesia)  
Niall MacKenzie (University of Glasgow)  
Christopher Markou  
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)  
Jacob Meagher (Brighton Business School)  
Maayan Menashe  
Gaofeng Meng, (SOAS, University of London)  
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)  
Helen Mussell (CBR)  
Yoshi Nakata (Doshisha University, Kyoto, Japan)  
Marco Nerino (Kings College, London)  
Wanjiru Njoya (University of Exeter)  
Andrea Peripoli  
Julia Powles, (University of Western Australia)  
Stephen Pratten (King's College, London)  
Jocelyn Probert (CBR)  
Antonis Ragkousis (CBR)  
Gavin Reid (University of St Andrews)  
Bernhard Reinsberg (University of Glasgow)  
Bob Rowthorn (Faculty of Economics, University of Cambridge)  
Kai Ruggeri (Policy Research Group, Cambridge)  
Ammon Salter (University of Bath)  
Navajyoti Samanta (University of Sheffield)

Paul Sanderson (Anglia Ruskin University)  
Prabirjit Sarkar (Jadavpur University, Kolkata)  
Gerhard Schnyder (King's College, London)  
Mathias Siems (Durham University)  
Yannick Slade-Cafferel (University of Paris)  
Boni Sones, CBR Policy Officer  
Rod Spires (PACEC)  
Federica Stabluum (CBR)  
Frank Stephen (University of Manchester)  
Thomas Stubbs (Royal Holloway, University of London)  
Carole Talbot (CBR)  
Colin Talbot (CBR)  
Simon Turner (University of Los Andes, Bogotá)  
Peter Tyler, (Department of Land Economy, University of Cambridge)  
Jenifer Varzaly, (University of Durham)  
Boya Wang (University of Oxford/CBR)  
Mingzhu Wang  
Hugh Whittaker (University of Oxford)  
Rohat Zada (CARA Cambridge)  
Gennaro Zezza (Università di Cassino e del Lazio Meridionale, Cassino, Italy)  
Joanne Zhang (School of Business & Management, Queen Mary, University of London)  
Enying Zheng (Beijing University)  
Zhenbin Zuo (University of Essex)

## **7. Advisory Board**

(at 31 July 2025)

Catherine Barnard  
Professor  
Faculty of Law, University of Cambridge

Giorgio Caselli  
Assistant Director  
Centre for Business Research  
University of Cambridge

Frederique Dahan  
Principal Research Fellow  
Overseas Development Institute, London

Simon Deakin  
Director  
CBR

Tom Goodwin  
First Secretary, Trade in Goods/Rules  
UK Mission, Geneva

Michael Kitson  
Assistant Director  
CBR

Simon Marsh  
Employment and Communications Director  
Chemical Industries Association

John Naughton  
Senior Research Fellow  
CRASSH, University of Cambridge

Jacqueline O'Reilly  
Professor, University of Sussex Business School  
Director, Digital Futures at Work Research Centre

Gavin Reid (Chair)  
CBR  
University of St Andrews

Jennifer Rubin  
Chief Scientific Adviser and Director General Science, Technology, Analysis, Research and Strategy  
Home Office

Stephanie Saunders  
Administrator  
CBR

Isabelle Schömann  
Confederal Secretary  
European Trade Union Confederation

Isabel Taylor  
Partner, specialist in competition law  
Slaughter & May

Janet Williamson  
Senior Policy Officer, specialist in corporate governance  
Trades Union Congress

## **8. Committee of Management**

(at 31 July 2025)

Catherine Barnard  
Faculty of Law  
University of Cambridge

Brendan Burchell  
Department of Sociology  
University of Cambridge

Giorgio Caselli  
Assistant Director  
Centre for Business Research  
University of Cambridge

Simon Deakin  
Director  
Centre for Business Research  
University of Cambridge

Gishan Dissanaike  
Interim Dean  
Judge Business School  
University of Cambridge

Andrew Harvey  
Faculty of Economics  
University of Cambridge

Sean Holly  
Director of Research  
Faculty of Economics  
University of Cambridge

Michael Kitson  
Assistant Director  
Centre for Business Research  
University of Cambridge

Ron Martin  
Department of Geography  
University of Cambridge

Tim Minshall  
Institute for Manufacturing  
University of Cambridge

Pippa Rogerson (Chair)  
Faculty of Law  
University of Cambridge

Stephanie Saunders  
Administrator  
Centre for Business Research  
University of Cambridge

Peter Tyler  
Department of Land Economy  
University of Cambridge

## 9. Performance Indicators

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

### A. PUBLICATIONS

Year	1994-2002	2003	2004	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2024	2024-2025	Total
Refereed journal articles	260	33	33	23	31	28	26	30	15	33	38	36	18	24	37	25	57	241	65	1053
Books	55	7	9	5	8	5	8	3	0	4	6	5	1	2	2	2	7	19	11	159
Chapters in books	264	29	9	12	19	8	11	15	17	20	30	27	13	18	16	7	33	88	23	659
Other publications	495	52	53	48	17	34	30	57	45	55	14	52	36	6	44	57	25	88	50	1258
Datasets/software created	10	8	3	1	1	0	6	2	0	4	7	1	0	8	0	0	0	2	38	91

\*Totals shown exclude books, chapters, articles, and papers which were in draft, in press or forthcoming as of 31 July 2025

## B. EXTERNAL DISSEMINATION

Year	1994-2002	2003	2004	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2024	2024-2025	Total
Conference papers	544	75	112	76	81	100	76	79	48	90	93	78	32	53	67	41	59	276	96	2076
TV, Radio, film	54	4	1	1	1	1	0	2	0	2	0	6	8	4	11	3	7	108	105	318
Newspapers, magazines, websites, blog & other media	112	14	13	13	6	4	1	17	11	17	7	18	2	11	66	8	68	206	64	658

## C. STAFF RESOURCES

Year	94-02	JanDec 2003	JanDec 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	18-19	19-20	20-21	21-22	22-23	23-24	24-25
<b>2Research Staff</b>																							
1. Individuals	159	22	26	25	18	20	18	16	13	13	17	17	19	19	15	16	16	14	15	15	16	15	15
2. FTEs <sup>†</sup>	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	5.31	6.84	7.06	5.5	6.82	6.388	6.27
<b>Support Staff</b>																							
1. Individuals	83	8	8	7	7	6	6	7	6	5	5	7	6	4	3	3	3	3	3	3	3	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	1.72	1.72	1.72	1.72	1.72	1.72	1.59

<sup>†</sup> Including a notional allocation representing a proportion of the time of the Director and Assistant Director (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 2013	Aug13 - Jul14	Aug14 - Jul15	Aug15 - Jul16	Aug16 - Jul17	Aug17 - Jul18	Aug18 - Jul19	Aug19 - Jul20	Aug20 - Jul21	Aug21 - Jul22	Aug 23-Jul24	Aug 24-Jul25	Accumulated Totals
		£	£	£	£	£	£	£	£	£	£	£	£
ESRC Core Funding	5,025,006	0	0	0	0	0	0	0	0	0	0	0	<b>5,025,006</b>
Other ESRC Funding	3,882,201	703,226	404,705	178,847	98,254	191,046	286,800	345,470	442,751	254,014	175,597	13,400.00	<b>6,976,311</b>
Funding from Host Institutions	711,680	0	0	20,000	0	0	0	0	0	0	0	0	<b>731,680</b>
Other Funding Total of which:	5,767,974	112,000	232,510	303,051	239,143	250,180	225,821	267,392	247,187	167,639	197,192	370,809.00	<b>8,380,898</b>
1. OST and other RCs	814,715	48,400	110,620	33,826	0	0	0	0	18,867	18,984	0	0	<b>1,045,412</b>
2. UK foundation	1,914,357	42,600	55,927	220,165	167,666	137,219	69,615	165,145	128,370	53,703	97,377	134,426.00	<b>3,186,570</b>
3. UK industry/commerce	204,437	0	39,900	38,670	71,477	112,961	128,417	73,972	48,150	36,000	52,400	125,200	<b>931,584</b>
4. UK local authority	239,739	0	0	0	0	0	0	0	51,800	21,000	23,000	0	<b>335,539</b>
5. UK Central Government	967,904	17,700	0	0	0	0	4,135	0	0	0	0	46,916	<b>1,036,655</b>
6. UK health	12,766	0	0	0	0	0	0	8775	0	0	0	0	<b>21,541</b>
7. UK voluntary	25,062	0	0	0	0	0	3,389	1,500	0	0	0	0	<b>29,951</b>
8. EU	848,399	0	0	0	0	0	0	0	0	0	0	0	<b>848,399</b>
9. Other Overseas	740,594	3,300	26,063	10,390	0	0	20,265	18,000	0	37,952	24,415	64,267	<b>945,246</b>
Overall Total	15,386,861	815,226	637,215	501,898	337,397	441,226	512,621	612,862	689,938	421,653	372,789	384,209.00	<b>21,113,895</b>

