

# Centre for Business Research



## Annual Report

1 August 2023 – 31 July 2024

## Foreword

Somewhat extraordinarily, 2024 marks 30 years since the founding of the CBR. It was established in 1994 as an ESRC-funded research centre, with an initial duration of five years, renewable for a further five. Our core grant ended in 2005, since when we have depended entirely on funding from a combination of individual grants and contract research to support our work. The Economic and Social Research Council, now part of UK Research and Innovation (UKRI), remains an essential source of support. We do not receive any financing from central University sources, being, rather, a significant contributor to overhead cost recovery at department and school level. We also support University finances through our contribution to the REF submissions of several Faculties, earning QR which finances teaching posts. Running a research centre or 'group' in this way is normal across the physical and life sciences, but unusual for a social science research unit. We are able to operate this way because of the accumulated expertise of our researchers and administrators. At a time when the success rate of grant applications across the UK-based research councils is below 20%, ours is closer to 50%. Even this relatively high rate of return might give pause for thought: around half our applications fail. This is something which researchers across all disciplines have come to accept as a fact of life in the academic world. Bidding for grants is an extremely competitive process, and it is not about to get any easier. But there is no doubt that the rewards can be considerable. Building cross-disciplinary teams is not possible any other way, so for the researchers themselves it is critical to have this route available. There is a case for it also being vital for those who use the research, which includes our fellow social scientists in universities and institutes, as well as the wider policy community in think tanks, NGOs, governments, and international agencies. Real world problems do not come neatly packaged by research field, hence the need for interdisciplinarity. Policy makers urgently need data which is rigorously sourced and analysed. 30 years on, this, at least, hasn't changed.

If 2024 is a year of celebration for the Centre as a whole, we particularly congratulate those who achieved recognition for their work this year: our former research fellows Aristeia Koukiadaki, who was awarded an ERC Consolidator Grant, and Bernhard Reinsberg, who was promoted to become Professor of International Political Economy and Development at the University of Glasgow; Irakli Barbakadze and Helena Xie, who are leaving the CBR to take up postdoc positions at King's College London and the Cambridge Law Faculty respectively; Hanna Sitchenko, who was awarded her Ph.D. by the Kharkiv University of Internal Affairs; and Bhumika Billa, who was awarded the Gavin C. Reid prize for the best paper by a CBR early career researcher.

This is also the year in which the chair of our Advisory Board, Kate Barker, is stepping down. Kate has served as our chair for the past decade, during a time of great change across the university sector, not least in the way that social science research is conducted and funded. Kate's guidance has been critical to the Centre's continuing success. We thank her for this and wish her well in her future roles.

Simon Deakin  
Director, CBR

September 2024

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## General Overview, Research and Dissemination Highlights

### Introduction

The CBR, established in 1994, conducts interdisciplinary, evidence-based research on the determinants of sustainable economic development and growth. CBR research has pioneered new methods of data collection and analysis of enterprise and innovation, novel approaches to macroeconomic modelling, and original datasets tracking legal and regulatory changes and their economic impact over time.

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 16 members of staff, 12 of whom were research staff, and 4 administrative staff. In addition, it has nearly 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 and in nearby Fitzwilliam House, both in the centre of Cambridge.

This report covers the activities of the CBR from 1 August 2023 to 31 July 2024.

### 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

### The role of venture capital and the rule of law in Ukraine's reconstruction

A [competition and conference](#) designed to promote post-war venture capital investment in Ukraine startups was organised by the CBR and colleagues in Cambridge Judge Business School (CJBS) in July 2024. These initiatives stemmed from the Centre's research project on 'The legal framework for venture capital in Ukraine', which is being carried out by Simon Deakin, Hanna Sitchenko and Francesca Farrington, through a grant provided by the Cambridge Endowment for Research in Finance. In April 2024 Hanna successfully defended her Ph.D., on venture capital and civil law in Ukraine, in the law department of Kharkiv University of Internal Affairs. Prior to starting her CBR research fellowship in October 2023, she came to Cambridge as a visiting Ph.D. student under the auspices of the Cambridge University Ukraine Academic Support Scheme.



Hanna Sitchenko

The competition brought together VC funds from the UK and Ukraine with Ukrainian startups seeking funding. It was organised with the help of Chris Coleridge, Management Practice Associate Professor at CJBS, who explained its rationale as follows: "The thinking behind the competition and speed dating event on 1 July is that there will be a golden opportunity in the near future for rebuilding Ukraine, and this will in turn create a hotspot for economic opportunity." In the course of a highly stimulating afternoon on 2 July, hosted by Clare College, several highly impressive projects were presented by Ukrainian entrepreneurs, and some useful contacts made.

The following day, 3 July Simon, Hanna and Francesca presented a report of their research at a workshop held in the Cambridge Law Faculty building on the Sidgwick Site. Their year-long project has been investigating the legal and transactional framework for VC and considering how Ukraine can build a flourishing VC sector as part of its reconstruction in coming years. It addressed three questions:

- what is the optimal legal and transactional framework for venture capital?
- what are the current legal obstacles to venture capital in Ukraine?
- what changes are needed to the law and transactional structures to promote venture capital in Ukraine?

The work was conducted through interview-based fieldwork and statistical analysis of data on the rule of law and comparative legal developments in Ukraine and other countries. Their report notes progress made towards creating a legal framework for entrepreneurship, including changes to laws governing bankruptcy, joint stock companies and employment contracts, and the establishment of a special legal regime for IT-focused startups, the Diia City free zone. At the same time, they identify

continuing obstacles, including uncertainty over how far transactional structures characteristic of VC could be made to work in the wider context of Ukrainian corporate and commercial law. In the short term, some of these problems can be addressed through the use of overseas legal systems; many Ukrainian-based companies incorporate under US or English law, which offer a high degree of transactional flexibility. This may not, however, be a feasible long-term strategy for an indigenous VC sector. This will require investment in institutions supportive of the rule of law, and capable of building trust in the legal system and government more generally. These findings will be published in the form of a ‘white paper’ aimed at stakeholders and policy makers in the autumn of 2024.

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### **Selling less of the family silver: how the UK can boost growth through better innovation policies**

A CBR [report](#) authored by David Connell, Senior Research Fellow in the Centre, and Bobby Reddy, Professor of Corporate Law and Governance in the Cambridge Law Faculty, identified the early sale of venture capital-backed science and technology-based startups as one of the most important problems facing UK innovation and industrial policy. The report was issued 11 July 2024, less than a week ‘An independent, post-election manifesto for a better UK innovation and industrial policy’.



David Connell



Bobby Reddy

According to the report, although the loss of large, mature firms such as Arm and Micro Focus often creates headlines, acquisitions of earlier-stage innovative British companies – such as Deepmind, Solexa, Skyscanner, Shazam and Neptune Energy – by overseas buyers are arguably even more damaging to the British economy. Such early acquisitions result in a truncation of subsequent firm growth in the UK. The report calls for a shift in government funding away from blanket subsidies and towards policies, guided by a new independent innovation office, that are more focused on where they can make a difference over the long term. Policies to help founders from a commercial background and encourage new corporate ventures are as important as university spinouts.

The report also addresses shortcomings in UK governments’ approach to innovation. While UK innovation policy has evolved over the past 25 years, it is still hampered by the aversion of politicians to being seen as ‘picking winners’. As a result, blanket subsidies through research and development (R&D) Tax and Expenditure Credits and the Patent Box tax-relief scheme, designed to encourage firms to commercialise British inventions in the UK, together now cost some £12 billion a year, over 80% of all support for R&D in businesses. However, while these programmes may support the growth of many VC-backed early-stage companies, they have little to offer ambitious founders wishing to retain control and build a major UK-based and controlled business over the long term. Both schemes are subject to

gaming and their overall impact on the economy is highly questionable. The report therefore recommends that government policy shifts part of the funding currently allocated to tax breaks and other blanket subsidies towards focused funding through contracts, grants and equity investments, requiring less matched funding from venture capital and in amounts which can have more impact.

The Treasury is currently the arbiter of policy spending decisions during budget cycles, but, as the report explains, is not resourced to do the job effectively. This has led to what is called a 'bargaining approach to budget allocations focused on cost management, rather than objectives and policy effectiveness'. Cross- government coordination has been very poor: 'as a result, policy debate has tended to be dominated by the best-funded and organised interest groups.' To address this problem, the report proposes the creation of a new Independent Office for Innovation and Industrial Policy to help ensure that policy is designed and monitored across government as a whole and based on data and evidence. Among other policy recommendations, the report calls for:

- a greatly expanded Innovate UK grants programme
- creating a US-style innovation procurement contracts programme
- encouraging private sector corporations to act as 'lead customers' for innovation
- abolishing the Patent Box
- British Business Bank funding to accelerate the growth of innovative firms that implement employee ownership trusts
- reconfiguring UK Catapult Centres so that they are closer to the German Fraunhofer Institutes on which they were supposed to be based, and become a possible source of spinouts
- using dual-class shares to give founders and early-stage investors an initial public offering (IPO) exit route in the UK while retaining control
- developing government-sponsored special purpose acquisition companies (SPACs) to create a mechanism to encourage growth companies on to the London Stock Exchange
- incentivising UK institutional investment in UK growth companies that are listed or considering an IPO, including government subsidies for better investment research on growth companies

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### **CBR Research demonstrates sustained employment growth across the Cambridge region's diverse economy**

An analysis for Cambridge Ahead carried out by the CBR's Cambridge Corporate Database team of Giorgi Caselli and Andy Cosh added further weight to calls for infrastructure to ensure that the region's economic growth is managed to be sustainable and spread to be more inclusive. The research shows sustained high growth of employment across knowledge intensive sectors including life sciences and healthcare, information and communication technology and high-tech manufacturing. This is a familiar picture, but a more recent positive change is the strong post-Covid recovery of growth across other, non-knowledge intensive sectors. For example, transport, education, hospitality and retail.

Across the Cambridge city region – a 20-mile radius from the centre of Cambridge – knowledge intensive sectors grew employment by 5.7% over the latest year of data (2021-22 to 2022-23), led by an 11.1% increase in life sciences. The data also captures turnover, for which high-tech manufacturing was the standout for the Cambridge city region during this period with growth of over 18.7%.

In transport and travel the annual employment growth rate was 4.6%, a marked difference for a sector that has struggled significantly since the pandemic and which by comparison last year saw a decline of 3.9%.



The data is also collected across the wider Cambridgeshire and Peterborough region, where overall employment growth was also strong with a 4.4% growth over the latest year of data. Districts across this region also saw positive and encouraging growth, for example, high-tech manufacturing in Huntingdonshire grew employment by 5.7% in the latest year and increased significantly by 4.6% in Peterborough. In Fenland, employment in the transport and travel sector grew by 9.7%, and in East Cambridgeshire the distribution and retail sector grew by 3.8%.

These growth figures are indicative of the diversity of the economy in the region and showcase positive outcomes in sectors across the region. However, it is essential to note that the data presented covers the year to April 2023, and excludes the latter half of 2023 when the UK entered a technical recession.

Still, the Cambridge city region has remained consistently strong despite the various challenges faced by the wider UK economy, with employment here growing by an average of 3.5% per year over the last six years. In addition, BRES figures show that over the last ten years, employment in the Mayoral Combined Authority region has increased by 1.8% per annum compared to Great Britain's 1.4%. Greater Cambridge has performed even stronger, with 2.2% per annum growth over the last ten years.



Giorgio Caselli



Andy Cosh

**Dan Thorp, Chief Executive of Cambridge Ahead** commented: 'This is gold-standard data showing what is really happening in the Cambridge economy, and across the wider Cambridgeshire and Peterborough area. It shows that the national attention on Cambridge is more than warranted, and our opportunity now is to showcase how national and local leaders can come together to unlock a city region's full potential.'

**Cllr Elisa Meschini, Chair of the Greater Cambridge Partnership**, added: 'It is fascinating as always to see and read the data of how our local economy is evolving and developing to meet the challenges of the 21<sup>st</sup> century. In our case, we can see the continued growth of life sciences building on the world leading knowledge and expertise we have in our area, even more positively we can also see an upturn in transport, education and retail. This reflects what we hear on the ground, that our economy is strong, diverse and thriving – the task for bodies like the Greater Cambridge Partnership is to provide the infrastructure and support to ensure we all benefit and that we make this area a better place to live.'

**Nick Finlayson-Brown, Partner and Head of Mills & Reeve's Cambridge office**, said: 'We're proud to co-sponsor the publication of the most recent Cluster Insights by the leading team at the CBR. The detailed, insightful and thought-provoking analysis produced in the report is crucial to understanding and promoting the ongoing economic and social evolution of Cambridge, the wider region's markets and the sectors that make them famous. The report provides invaluable empirical evidence to showcase the ongoing strength of the economy but also, and crucially, its future potential to the business community working in and attracted to investing in the city, its clusters and wider region as well as to local and central government.'

**Kirsty Gill, Chief People Officer of Arm**, said: ‘As the location of our global headquarters and a major talent hub for Arm, it is encouraging to see this latest research into the sustained growth in Cambridge and the surrounding area. Maintaining and improving the quality of life for our people and the broader Cambridge community remains a major focus for us, and data such as this annual report from Cambridge Ahead is critical to monitoring and understanding the challenges and opportunities that face this dynamic, growing city.’

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### What has been happening to labour laws around the world? First results from the 2023 update to the CBR-LRI dataset

The [Centre for Business Research Labour Regulation Index](#) (CBR-LRI) provides a measure of the strength of worker protections in law, covering nearly 250,000 observations on labour laws in over 100 countries since the 1970s. Work on constructing the dataset began in the CBR in the mid-2000s, and it has recently been updated to include data to the end of 2022. This update took account of the growing body of laws, regulations and judgments around the world on the issue of platform work, as well as the impact of the Covid-19 crisis. This work was funded by the ESRC via the Digital Futures at Work Research Centre.

A [workshop](#) was held in the Faculty of Law in Cambridge on 7 December 2023 to launch the new index, at the same time as a [data commentary](#) was published at the same time on the Digit website. A [short film](#) has also been made, introducing the dataset.

At the December 2023 workshop there were presentations by CBR researchers explaining the methodology underlying the dataset and outlining initial findings from the update. Tvisha Shroff gave an account of the approach to ‘construct validity’ adopted in the research, which has its roots in recommendations made in a joint OECD-EU report on the construction of synthetic indices. Tvisha’s talk explained how the project team arrived at the coding protocols used in the index and dealt with issues of aggregation and weighting. Louise Bishop explained how the coding was done in terms of the retrieval and analysis of legal texts. Altogether, the 2023 version of the index codes for over 4,000 individual legal events in the form of laws and rulings across 117 countries (representing over 95% of world GDP) and 53 years (1970-2022).



Louise Bishop



Tvisha Shroff

Bhumika Billa's presentation surveyed the state of the art in economic analyses using the dataset, noting its increasing utilisation by researchers across the economics, sociology and political science disciplines, and by policy makers in international agencies and at government level. Simon Deakin provided an overview of the first results and there was a commentary from Ewan McGaughey, professor of law at King's College, London and CBR research associate. The event was chaired by Matthias Siems, now professor of law at the European University Institute, Florence, and one of the co-authors of the very first paper reporting results from the index, which appeared in 2007.

Updating to 2022 has revealed some intriguing trends. After a period of some weakening of labour protections in Europe, following the sovereign debt crisis of 2009, labour rights have seen a rebound, driven by two factors. One is the Covid 19 pandemic, which prompted several countries to tighten controls over dismissals. In some cases, these changes were combined with a loosening of rules on overtime and the use of fixed-term contracts. A smaller number of countries loosened dismissal controls and introduced restrictions on the right to strike in response to Covid.

A second trend is the tightening of rules governing the ease with which employers can escape labour law regulations through the use of different employment forms. As platform work has become more salient, not just in practice but as an issue on the agenda for legislators and also for courts via litigation, there has been a tendency to implement interventions. These interventions set basic protections for platform workers regardless of their status, or create a presumption of employee or worker status, granting them access to the protections generally made available by labour laws. The November 2023 decision of the UK Supreme Court in *Deliveroo*, ruling that delivery riders were not entitled to seek recognition for collective bargaining, is out of step with international trends.

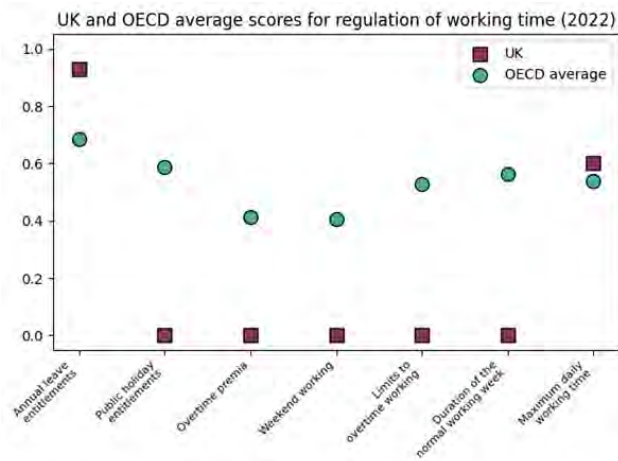
This 'normalisation' of platform work follows the pattern established in the 1990s and 2000s with respect to 'flexible' or 'precarious' forms work: on the one hand, acknowledgement of the legitimacy of these employment forms; on the other hand, a move to align some of the rules governing such flexible forms with the more 'standard' forms of employment. Both trends are most clearly visible in EU member states, but if the experience of the 2000s is anything to go by, the European model may well be diffused to other parts of the world over time, an instance of the 'Brussels effect' which occurs when countries beyond Europe adopt EU standards.

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### **How the UK's labour laws fell behind those in other countries, and why this matters**

Following the publication the update to the CBR's Labour Regulation Index, which tracks changes in labour law around the world since the 1970s (see above), CBR researchers have been conducting economic analysis of the newly created data.

In August 2024 Irakli Barbakadze and Simon Deakin completed a report for the Trades Union Congress which charted a wide and growing gap between the UK and other developed countries in legal protections for workers. Entitled [Falling Behind on Labour Rights](#), the report uses statistical protocols developed in the CBR to benchmark labour law protections in the UK against those in other developed countries. This method reveals a consistent gap in protection between the UK and the OECD average, with UK labour laws being significantly less protective over the period from 1970 to 2022. The gap in protection between the UK and other developed economies has grown wider since 2010. The largest divergence between the UK and other OECD countries is in the case of laws on working time, but there are significant gaps too with respect to dismissal law, the law on employee representation, and the law governing industrial action (see Figure, below).



Related research by Simon Deakin and Kamelia Pourkermani explored the economic consequences of the UK's failure to maintain an effective system of labour regulation. Using the CBR dataset, they conducted an econometric analysis to estimate the impacts of the UK's labour laws on four 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). Their analysis was published in a policy brief of the ESRC-funded [Digital Futures at Work Research Centre](#) which has been supporting the work updating the CBR index.

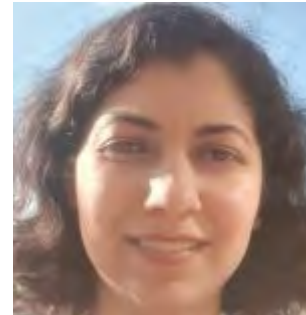
The UK's labour laws have seen numerous changes over the past half-century. From a relatively high level of protection in the 1970s, they underwent a period of deregulation in the 1980s before reviving somewhat in the 1990s and 2000s. Throughout this time, the UK's labour laws were less protective than the European average, during a period when labour productivity in the UK also lagged behind that of other large European economies.



Irakli Barbakadze

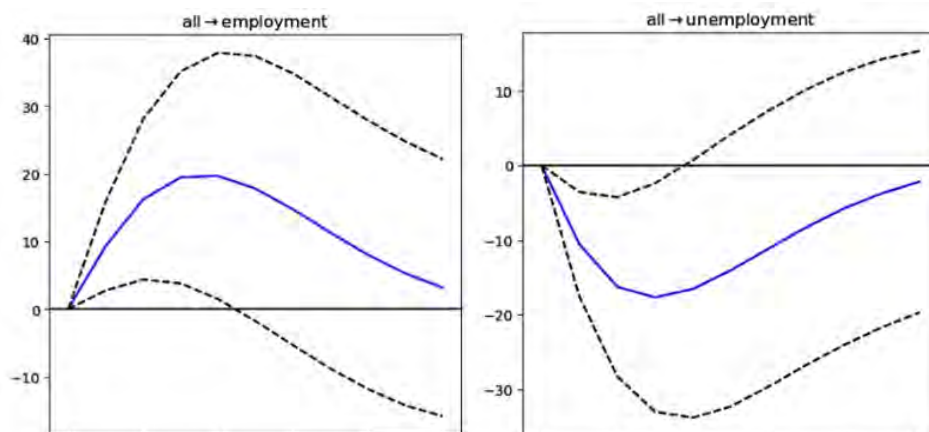


Simon Deakin



Kamelia Pourkermani

Simon and Kamelia used impulse response function analysis to model the causal impact of a legal change on the economy. They 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, are more likely to have positive productivity effects. Protecting the right to strike has a positive impact on labour's share of national income (see Figures, below).



The report makes a number of policy recommendations. If the goal of labour law reform is to increase returns to labour in the form of wages and salaries, strengthening the right to strike is likely to be an effective option. If the goal is to increase productivity and employment, reforms to the laws governing flexible forms of work, working time, and employee representation should be considered.

Although labour regulation is only one of the factors which affects labour productivity, a combination of labour laws of different types may help deliver not just productivity gains, but the more equitable sharing of those gains between labour and capital. Where labour laws contribute to rising productivity, increasing employment, and a higher labour share of national income at the same time, they help ensure that the benefits of productivity growth are not exclusively retained by firms, but are shared more widely with workers and households, in the form of higher wages and a reduction in the time spent at work.

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### Law and Justice in an age of AI

Since 2020 the CBR has been collaborating with colleagues at Hitotsubashi University in Tokyo on a major programme of research exploring the interface between Artificial Intelligence (AI) and legal systems, funded jointly by the UK Economic and Social Research Council and the Japanese Science and Technology Agency. The pace of change in this area has been remarkable, with developments, including the advent of generative AI, whose potential importance was recognized, but whose scale and impact could not have been foreseen, when the project was being planned.

Many countries, with the UK and Japan being no exception, have been contemplating the introduction of AI into the processes of judicial decision making. Senior judges in England issued judicial guidance on the 'responsible use' of AI in 2023, with the Master of the Rolls, Sir Geoffrey Vos, commenting that while AI offered 'great opportunities' for the justice system, judges at all levels needed to 'get it right' during its roll out.

Sir Geoffrey Vos was among the speakers at the final conference of the joint Cambridge-Hitotsubashi project, which took place in Tokyo in December 2023. In a keynote address, Sir Geoffrey remarked that 'digital tools with huge potential benefits for the public should not be stopped from being used in the justice service' as long as the risks involved were acknowledged and effectively addressed. The conference also heard from Dr. Joichi Ito, former director of the MIT Media Lab in the US, who spoke

about the future (and possible end) of accounting, and Dr. Ken Sato, an AI engineer and law graduate, who spoke of legal AI as ‘a revolution in jurisprudence comparable to the impact of DNA analysis on biology’.

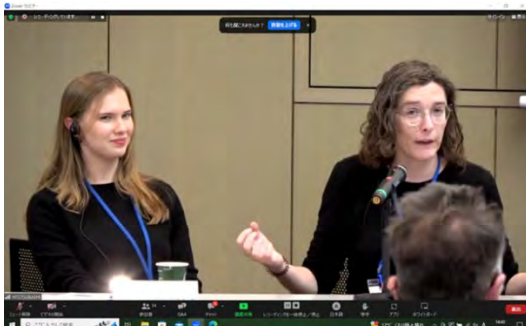


Linda Shuku



Helena Xie and Bhumika Billa

The CBR team was well represented at the final event. Simon Deakin spoke on the relationship between law and statistics and Linda Shuku reported on the work she and Simon had been doing on the evolution of judicial language during the English industrial revolution. Felix Steffek, Holli Sargeant and Helena Xie discussed the newly created Cambridge Law Corpus, a dataset of reported English cases spanning several centuries, and explained how it can be used to predict the outcomes of decisions. Bhumika Billa presented her doctoral work on the information theory of law and Jennifer Cobbe gave an analysis of accountability (or the lack of it) in AI supply chains.



Holli Sargeant and Jennifer Cobbe



A scene from the anime ‘Pandava’

The conference showcased a novel type of project output: three short anime films, intended to capture insights from the horizon scanning workshop held in Cambridge in March 2023 (for details see last year’s CBR annual report). One of the horizon scanning imagined a future in which AI had led to the elimination of managerial and administrative jobs, freeing up researchers and scientists to devote more time to exercising their core skills. In the anime based on this scenario, Pandava Corporation, a new type of company based in Cambridge, manufactures high-precision medical devices using cutting-edge technology. All members of Pandava receive the same salary, hold equal shares in the company, and work a four day week. The money saved from using AI is used to support local transportation systems, schools, hospitals, and public administration. This scenario, in common with others generated by the horizon scanning method, is not presented as a prediction of the future, but as a possible extrapolation from existing trends, designed to stimulate discussion and reflection.

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## 'It's not one trauma, it's hundreds of traumas': the mental health crisis among refugees and asylum seekers

Funding from the Global Challenges Research Fund follow-on scheme enabled researchers from the CBR to produce two short films, building on the report, *Mental Health in a Migration Crisis*, and two workshops held in the spring of 2023. The report argued that migrants need equitable access to health services, while also warning that policymakers need to ensure that local populations are not disadvantaged as a consequence. If correctly developed and implemented, policies could provide a 'win-win', helping improve their health and wellbeing while allowing skilled migrants – displaced medics and nurses, for example – to reduce the shortage of frontline staff in the NHS.

To illustrate the difficult and complex situation facing many refugees who arrive in the UK, the team commissioned two films from filmmakers [Edith Champagne](#) and [Warda Aljawahiry](#). The films show how, after months of being stuck in legal limbo and travelling across Europe, refugees are confronted with the challenges of navigating the complex health and welfare systems in the UK, which only adds to their already vulnerable state and mental health.

CBR Research Associate Adam Coutts, commenting on the films, said: 'The ongoing global refugee crisis resulting from conflicts and natural disasters presents complex humanitarian, political and public policy challenges for countries receiving refugees and asylum seekers. In the media and political hubbub surrounding the crisis, the lives, personal stories and mental health and wellbeing of migrants, refugees and asylum seekers are absent. We wanted to show the reality of the situation for these people and the challenges they face.'



Asylum seekers on a small boat (Credit: geralt \*)

**"It's not one single trauma, it's hundreds of traumas"**

New films highlight mental health crisis among refugees and asylum seekers

By Craig Brierley

The Cambridge University central comms website highlights the films, September 2023

The first film explores the work of [Solace](#), a charity providing mental health support for asylum seekers and refugees in Yorkshire and the Humber region, one of the partners in the collaboration. "Asylum seekers are [five times more likely to have a mental health difficulty](#) and 60% or more have serious mental distress," explains [Anne Burghgraef](#), Clinical Director at Solace, in the film. "That may not always be apparent when you speak to someone, but it's always there in the background."

The second film focuses on the loss of identity of displaced people, and emphasises the importance of reframing the policy and public debate around supporting refugees and asylum seekers. Among those featured in the film is Hanan, a Syrian refugee, who describes how the abuse she has received since arriving in the UK has added to her trauma.

“I used to wake up to threatening messages written on the car,” says Hanan. “I woke up hundreds of times during the night to answer phone calls where I had to listen to them threatening me and my parents and sisters in the most horrible way I can think of. We were always scared and afraid. We lived with fear. It’s not like one single trauma, it’s like hundreds of traumas.”

Commenting on the film, CBR Director Simon Deakin said: ‘It’s clear there is an urgent need and demand among displaced populations in the UK for better access to good quality mental health services. Currently this service gap is being filled by NGOs such as Solace. This is unsustainable given the likelihood that the numbers of refugees will increase over coming months and years.’

The two films were featured on the [central University of Cambridge news website](#), and on 7 September 2023 Channel 4 News ran a [piece](#) on the project.

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### **The role of world universities at times of war and crisis**

In August 2024 the CBR published a [policy brief](#) entitled ‘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).’ The policy brief was written by CBR Research Associate Mona Jebril and draws on the research she carried out for the CBR project ‘Research for Health in Conflict’ between 2020 and 2022, as well as her Cambridge doctoral thesis ‘Academic Life Under Occupation in the Gaza Strip’.



Mona Jebril

The policy brief addresses the question: what exactly could world universities do to support Gaza’s universities and the academic community at this time of crisis, and how? It calls for widening participation for Palestinian academics, including both those who remain in Gaza and who are abroad,



and the reconstruction of Gaza's universities. It also sets out a series of recommendations on how world universities can communicate clearly how they see their role as HE institutions at times of war and crisis: 'in order for world universities to maintain their reputations as academic institutions of higher learning and gain wider trust in their mission and judgement, a clear approach toward responding to war and crisis, that is consistent, is crucial.'

The 20-page brief notes that 'historical and political turbulences in the Palestinian context have shaped higher education in the Gaza Strip.' It observes that while 'Palestinians faced a myriad of challenges under siege and occupation', they remained 'steadfast in their pursuit of education and higher education.' ongoing Israel's war on the Gaza Strip should not hold back measures that could be taken to support Gaza academic community and the reconstruction of Gaza's universities. World universities' responses could be political, humanitarian, academic and pastoral initiatives, or all together.

Specific strategic and actionable recommendations for policy makers to take on board include: Initiating scholarship schemes with real-world rather than symbolic engagement; working together for an inclusive culture at world universities; building sustainable collaborations and partnerships with Gaza's universities; and encouraging Palestinian academic production and strengthening Gaza universities capacities for academic research.

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### **[Groundbreakers: an archive of the personal histories of women Parliamentarians](#)**

CBR Policy Adviser Boni Sones has been working in collaboration with the Churchill Archives Centre at Churchill College in the University of Cambridge to create a record of the personal histories of leading British female politicians. The interviews were conducted and produced by Boni together with her fellow journalist Jackie Ashley and Deborah McGurran, in association with the audio-visual unit at the Churchill Archives Centre. They interviewed: (listed by date they came into Parliament): Baroness Helene Hayman (Labour), Margaret Beckett MP (Labour) Harriet Harman MP (Labour), Baroness Emma Nicholson (Conservative), Baroness Gillian Shephard (Conservative), Baroness Anne Jenkin (Conservative), Baroness Virginia Bottomley (Conservative), Baroness Hilary Armstrong (Labour), Anne Campbell (Labour), Baroness Estelle Morris (Labour), Margaret Hodge (Labour), Dame Caroline Spelman (Labour), and Baroness Susan Kramer (Liberal Democrat).

Their remarkable political journeys, some lasting 50 years continuously, began in the 1970s when Harold Wilson was Prime Minister, to more recent memories of meeting Margaret Thatcher and working with Theresa May and in Tony Blair's and Gordon Brown's governments and the coalition government of David Cameron and Nick Clegg.

The 13 interviews will be held at the Churchill Archives Centre, University of Cambridge which has the papers of Churchill and Margaret Thatcher, and individuals such as Florence Hillsborough, who was the first conservative, female cabinet member. On the labour side, Mary Agnes Hamilton and more recently Tessa Jowell and Patricia Hewitt.

They will form part of the Boni Sones OBE archive at the Churchill Archive Centre, which is now fully catalogued consisting of over 200 interviews conducted from 2015 onwards.

[Collection: Women's Parliamentary Radio publications and podcasts, conducted by Boni Sones with contributions by Jackie Ashley, Deborah McGurran and Linda Fairbrother | ArchiveSearch \(cam.ac.uk\)](#)



Boni Sones OBE

Boni's archive arises out of the creation of one of the first live podcast channels which she set up in March 2007: [Women's Parliamentary Radio - Wikipedia](#)

Allen Packwood the Director of the Centre explained:

'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.'

The Groundbreakers interviews can be found on Boni's website:

[www.bonisones.com/groundbreakers.html](http://www.bonisones.com/groundbreakers.html)

This [long read article](#) contains selected quotes from the interviews.

The interview form part of the Boni Sones OBE archive at the Churchill Archive Centre, which is now fully catalogued consisting of over 200 interviews conducted from 2015 onwards.

[Collection: Women's Parliamentary Radio publications and podcasts, conducted by Boni Sones with contributions by Jackie Ashley, Deborah McGurran and Linda Fairbrother | ArchiveSearch \(cam.ac.uk\)](#)

It arises out of the creation of one of the first as live podcast channels by Boni Sones in March 2007. [Women's Parliamentary Radio - Wikipedia](#)

On the archiving of the interviews, Harriet Harman tweeted: *'Thanks Boni, Our generation of women!'*

## Research highlights

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

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 2024 prize is awarded to Bhumika Billa, for her paper 'Law as code: exploring information, communication and power in legal systems', which was published in the [Journal of Cross-disciplinary Research in Computational Law \(CRCL\), volume 2, issue 1](#) (2023).



**Gavin C Reid, Honorary Professor in Economics & Finance, University of St Andrews, and Senior Research Associate, CBR, University of Cambridge**

Gavin writes:

I experienced both intellectual pleasure, and scientific enlightenment, in reading this excellent paper by Bhumika Billa, on 'Law as Code'. I am delighted that it is to receive this year's prize in my name. As an essay, it has many merits. It is accessible, well structured, beautifully written, and packed with novelty. My congratulations to her.

I know the intellectual hinterland to this research is firmly embedded in many years of research in the Centre for Business Research within the University of Cambridge Judge Business School. Much of this research has been pioneered and led over decades by Bhumika's supervisor, Professor Simon Deakin. I recall works like 'Evolution for our time: a theory of legal memetics' (CBR WP, No. 242, 2002) two decades ago, and more recently the book (jointly edited with Christopher Markou, 2020) which asks *Is Law Computable?* It interacts the literature of law with that of artificial intelligence (AI).

Against this background of an innovative and supportive research milieu, Bhumika has created an inspired essay, based on her own deep understanding and learning of 'Law as Code'. In doing so, she demonstrates a powerful personal research capacity, subtly weaving diverse research literatures into a many-faceted academic synthesis of 'law as code'. To illustrate her use of diverse inter-disciplinary

sources, she cites numerous economists (e.g. Coase, Stigler, Stiglitz, Jones, Tonetti) and many philosophers, of which John Searle (cf. speech acts) and Roy Bhaskar (cf. law as social reality) are prominent, as is Tony Lawson (cf. ontology) who is both economist and philosopher.

Regarding the genesis of these latest ideas in Cambridge University, I recall a presentation by Simon Deakin to the Amsterdam Centre for European Law and Governance in 2019. He expounded the merits of so-called 'leximetric' techniques for providing evidence-based policy making, using legal inputs from labour law and regulation statutes. In discussion, he suggested that AI had great potential in the field of legal studies, saying 'law is an algorithm, in a way' but 'an algorithm need not be mathematical.'

In that same year, Professor Katharina Pistor of Columbia Law School published *The Code of Capital; how the law creates wealth and inequality*, arguing that legal coding had not been enriching to society. Rather it had increased the inequality of wealth. Her book immediately received academic plaudits, rapidly extending to a wider audience. It became Book of the Year for 2019, in the *Guardian* and *Financial Times* newspapers.

Bhumika's work in her prize essay aims to extend and to develop Pistor's work. But it is not uncritical of it. At root, this is because so-called 'singularists' strive only to encourage decision-making in law to be less uncertain, and more transparent. An alternative viewpoint to the 'singularists', suggested by Jennifer Cobbe (2020), is that efficiency in this sense is not enough to outlaw such malfunctions as exploitation, marginalisation and inequality.

For Bhumika, tackling such problems requires a hybridization of Shannon's (1948) information theory, Luhmann's (2004) conception of law as a social system, and Cobbe's (2020) critique of legal singularity and reflexivity of law. The task for Bhumika has been considerable. But all interested in the direction that 'law as code' is going, intellectually, will want to see how she has bravely and boldly – and cleverly – approached this knotty matter in her recently published research.



**Bhumika Billa, Doctoral Candidate and Cambridge Trust Scholar, Faculty of Law, University of Cambridge; Research Associate, CBR**

Bhumika writes:

I am honored to receive the Gavin C. Reid prize for 2024 for the paper '[Law as Code: Exploring Information, Communication and Power in Legal Systems](#)' published in the *Journal of Cross-Disciplinary Research in Computational Law (CRCL)*. The paper was written during the first year of my PhD and introduces a framework for a new *Information Theory of Law (ITL)*, a project in progress. I

remain grateful to Prof. Simon F. Deakin for supervising, Dr. Jennifer Cobbe for advising, and the Centre for Business Research for constant support.

The paper sparked from critical scholarship, more specifically the works of Katharina Pistor and Jennifer Cobbe, who focus on the role of law in reinforcing power structures and deepening inequalities. Pistor argues that law has historically been ‘coding’ capital for the benefit of private power and Cobbe argues why future problems and solutions must be aimed at making law more inclusive at a foundational level (rather than making law more efficient at the surface). To bridge these two critical works, I wanted to explore the processes by which law ‘codes’ (or juridically translates) social phenomena (such as ‘capital’) in ways that entrench unequal structures. This legal coding is a crucial meaning-making process that describes, defines, and shapes ontologies and epistemologies about our social reality. For example, what I am writing is legally coded as ‘intellectual property’ and you and I, as ‘legal persons’. The foundational question I therefore ask in this project is—how does law ‘code’ or translate social reality?

To understand the role of agents in a systemic structural coding process, I borrowed from C.E. Shannon’s Information Theory. This modelling helped me frame some agents (those who have access to these legal coding processes) as ‘experts’ who control what information gets transmitted, what gets vetted out, and how it is coded into juridical language. The inherent selectivity or **exclusivity** of law, however, does not solely depend on the agents’ choices. It also roots from and feeds back into systemic exclusions of realities that law has previously rendered illegible. Unlike digital systems, what is rendered as irrelevant or illegible, is sometimes retained by the legal system—making it capable of evolution, and hence, **adaptable**. It is through this temporal evolution that the legal system takes feedback from the society and adapts or responds to, for example, social movements. For instance, how the ontological categories of ‘gender’ or ‘worker’ were legally interpreted two decades ago, is very different from how they are being interpreted today. It is through this co-evolution of law and society that the legal system becomes **reflexive** of the society it is coding.

Using this modelling and the three claims of exclusivity, reflexivity, and adaptability, the gist of the argument in my paper lies in its defence of text-driven (as opposed to code and/or data-driven) law, its adaptability, and its emancipatory potential. My paper argues that a shift from natural language to computational language will stifle legal evolutionary progress by locking in rigid ontological categories and shifting power from an exclusive group of legal experts to a much smaller group of technological experts. The potential of ITL, however, reaches far beyond the debates in law and computation. It can not only be used to bridge a systemic critique with an agent-based critique of law, but also to raise new crucial questions about the various physical sites where law gets written, interpreted, and communicated. Its own limitation, in addressing the power it is coding, infuses new ontological meanings into what it is making. Further, ITL is precise as to whom, and to what, is being excluded from those legal coding and meaning-making processes. Thus, the problem with legal coding processes is not that of efficiency, but of power. And that is what my paper, as well as its larger project, seeks to investigate.

### 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 team: Andy Cosh, Giorgio Caselli and Robert Hughes

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

Project dates: 2014- 2027

#### 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:

- Provides the framework for infrastructure planning.
- Assists local government in their dealings with Whitehall.
- Analyses the development of business clusters over time.
- Measures the impact of local businesses on the national economy.
- Tracks the impact of the University on the local economy.
- Essential part of 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 2024 and captures the impact of the ongoing conflict in Ukraine and the unfolding of the cost of living crisis (the median year end is early December 2022). A new and improved Cambridge Cluster Insights platform was launched in September 2019. This new platform, which covers 13 years of data for the Cambridge city region as well as each of the six 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 9 consecutive sets of growth data for the Cambridge city region; the first was released in February 2016 and the most recent in March 2024.

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 decline. Whilst the thirteen 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. Our initial analysis suggests that this may be a response to national rather than local factors.



The number of people employed in universities and non-corporate research institutions in the area (over 38,000 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 \(March 2024\).](#)

### **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 90,000 LEP-based companies and limited partnerships with their employment and turnover over the last 13 years. Of these, about 52,000 were alive at the end of the 2022-23 financial year and together represented employment of 494,000 and turnover of £98 billion. The analyses carried out examine the sectoral composition and growth of each of the local authority districts. Data for the eight 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 and the UK cost of living crisis. 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 April 2024 and captures the impact of the onset of recession in the second half of 2023. We compared this period with the previous year, which covers the effects of the ongoing conflict in Ukraine on the recovery from COVID. The picture that emerges is one of continued but lower employment growth in Greater Cambridge in the year to mid-October 2023. Growth in the area slowed down from 7.7% in 2021-22 to 5.2% in 2022-23, suggesting that the onset of recession in the second half of 2023 has 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, with the 'Knowledge intensive services' and 'High-tech manufacturing' sectors reporting faster growth than one year earlier. Our results also point to continued recovery among non-KI sectors, which had been severely hit by lockdowns and other COVID-related restrictions. Overall, the results of our April 2024 Update portray a resilient corporate economy in Greater Cambridge against a backdrop of macroeconomic and geopolitical instability.

### **Economic forecasting**

We are working with the local authorities to take their current economic model input data and add local understanding to it by using local business and sector-specific expectations rather than national ones. We are seeking to discover what businesses think future growth pressures will be, and what their growth might be if those pressures were better managed, in order to prioritise the infrastructure

initiatives that will need to be taken. Creating such a bottom-up regional growth forecast has never been attempted before, and we have a great learning curve to get round to do it, but it should be very powerful when completed.

For example Cambridge has, with Marshall and its supply chains, a large aerospace component in its economy so the growth expectations of the aerospace sector will feature strongly in the local forecast. Where this breaks down though is that the national forecasts will be dominated by what Rolls Royce's and BAE's growth expectations are, which could be very different from Marshall's.

A survey of the largest companies in the Cambridge area has been carried out. The survey focuses on three aspects: the connections between the Cambridge companies and the rest of the UK economy; local constraints on their growth; and their estimates of their sector's growth over the next five years. It also asks their opinions about their impact on the economy, government policy and the impacts of Brexit on their growth. This survey allows for a bottom-up forecast of how much these companies think their sectors will grow over the next decade. In a nutshell, the survey results suggest that travel to work problems, along with the high cost and limited availability of housing, are affecting recruitment and retention of staff while impinging on productivity. These problems are also identified by companies as major factors limiting their growth in the Cambridge region. Despite these constraints, companies remain quite optimistic about their growth prospects, but are very concerned about 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 Ltd (now Babraham Research Campus Ltd) 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.

[Read the press release and access the final report on the Babraham Research Campus website.](#)

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.

### **Aims and objectives:**

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:

- provides the framework for infrastructure planning
- assists local government in their dealings with Whitehall
- analyses the development of business clusters over time
- measures the impact of local businesses on the national economy
- tracks the impact of the University on the local economy
- essential part of regional economic planning

### **Methods:**

- Annual census of the business population across the Cambridge region.
- Bi-annual update of corporate employment growth in Greater Cambridge by sampling the annual corporate database.
- Bespoke surveys of locally based businesses and employees.
- Spatial mapping of businesses across the Cambridge region.

- Econometric analysis of cross section and panel data.
- Financial modelling.

### Progress:

- Completed a new data draw of all companies located in any of the 14 local authority districts making up The Business Board area (formerly the Greater Cambridge Greater Peterborough LEP). The database includes over 102,000 companies and limited partnerships with their employment and turnover over the last thirteen years. This work enables local stakeholders to speak with confidence about the current scale, make-up and growth rate of economic activity in the local region. 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 Knowledge Intensive (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 decline. Whilst the thirteen 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.
- Conducted a survey of the main non-corporate KI research institutions in the Cambridge region to gather their latest employment data. The number of people employed in universities and non-corporate research institutions in the area (over 38,000 employees) has continued to grow steadily, making the area one of the largest concentrations of KI employment in Europe.
- Updated Power BI code, data and related materials for Cambridge Cluster Insights, a unique source of information on 26,000 businesses in Cambridge and its wider region. The platform is available on both the CBR and Cambridge Ahead websites.
- Produced up-to-date and improved spatial maps showing the evolution of the Cambridge cluster over the past decade.
- Updated our analysis of business and science parks across the Cambridge region. This work received a lot of interest from local stakeholders and stimulated Cambridge Ahead to publish a blog on the pivotal role played by business and science parks in fostering innovation and sustainable economic growth.
- Compared the CBR data with employment growth rates from the Business Register and Employment Survey (BRES) and other labour market data produced by ONS, including the experimental monthly estimates of payrolled employees from Pay As You Earn (PAYE) Real Time Information (RTI) data.
- Conducted two employment update studies that provide timely data on corporate employment changes in Greater Cambridge through the COVID-19 pandemic and the UK's cost of living crisis. Our latest update was completed in April 2024 and captures the impact of the onset of recession in the second half of 2023. We compared this period with the previous year, which covers the effects of the ongoing conflict in Ukraine on the recovery from COVID. The picture that emerges is one of continued but lower employment growth in Greater Cambridge in the year to mid-October 2023. Growth in the area slowed down from 7.7% in 2021-22 to 5.2% in 2022-23, suggesting that the onset of recession in the second half of 2023 has 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, with the 'Knowledge intensive services' and 'High-tech manufacturing' sectors reporting faster growth than one year earlier. Our results also point to continued recovery among non-KI sectors, which had been severely hit by lockdowns and other COVID-related restrictions.

Overall, the results of our April 2024 Update portray a resilient corporate economy in Greater Cambridge against a backdrop of macroeconomic and geopolitical instability.

- Collaborated with Cambridge Economic Associates, Cambridge Econometrics and Savills on a project commissioned by Babraham Research Campus Limited and its campus partners (BBSRC and the Babraham Institute) to identify, capture and demonstrate the benefits and impact of the Babraham Research Campus (BRC). The outputs from this project, which update our earlier impact report published in 2020, will be used to inform the future development of the BRC and the overall contribution it provides to the regional and national economy. Our contribution included an evaluation of the impact that Accelerate@Babraham, the Campus's accelerator programme, has made on participating ventures to date.
- Started 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.
- Progressed with a project examining the scale, composition and growth of the corporate sector in the Oxford region.
- Contributed, through the sharing of data and knowledge about businesses in the local region, to the updated *Employment Land and Economic Development Evidence Study* underpinning the Greater Cambridge Local Plan.
- Shared economic data and research to help councils and other local authorities in the Cambridgeshire and Peterborough area to provide support to businesses through the COVID pandemic and the UK's cost of living crisis. This includes various presentations on the performance of the Greater Cambridge corporate economy through this turbulent period which were well attended.
- Supplied data for *Cambridge Innovation in Numbers*, a set of statistics published by the University of Cambridge summarising the innovation performance of the Cambridge technology cluster.
- Provided data and feedback for the *Cambridge Ahead Housing Dashboard*, a quarterly publication designed to track progress in housing markets, homelessness and employment in the Cambridge region.
- Offered feedback and guidance as part of various steering groups. Examples of projects we contributed to are the *Cambridgeshire & Peterborough State of the Region Review*, a comprehensive, evidence-based assessment of the region's current economic, social and environmental landscape, and the *Oxford to Cambridge Pan-Regional Partnership Data Observatory*, a web-based portal providing access to a range of data and research on the Oxford-to-Cambridge region's economy and environment.
- Collaborated on various papers leveraging our data and methodology, including an academic article exploring mission-oriented innovation within the context of the Cambridge cluster.
- Disseminated our research findings at various conferences and workshops nationally and internationally, including our ongoing work on the evolution of the Cambridge Phenomenon in a post-COVID world.
- Presented our work at quarterly meetings of the Cambridge Ahead Economic Planning and Housing Group (formerly the Regional Economic Planning Group).
- Promoted our work via regular meetings with CSaP Policy Fellows, who are typically Directors or Deputy Directors from Whitehall or their peers in the devolved administrations and local government.
- Disseminated our research findings through a variety of media, including news articles and press releases on the *Business Weekly*, *Cambridge Independent* and *Cambridge Network* websites.

Outputs for The Cambridge Corporate Database and Regional Growth			
Articles in refereed journals	3 4	Working papers	85 89
Datasets	114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148	Other publications/Reports	154 155 156 158 164 165 166 167
Conferences attended	181 182 183 184 185 186 187 188 189	Conference papers/presentations given	210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235
Social Media/Newspapers	331 332 333 334 335 336 337 338 339 340 341	Mphil/Students supervised	382 383 384 385
Training courses	425 426		

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

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

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

Dates: 2015-2024

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 to 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 economic shocks which delayed the regular use of the model for policy purposes but Brexit 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.

## Progress

Work during the year August 2022-July 2023 consisted of three main strands:

- **Maintenance and updating of the CBR macro-economic model of the UK economy (UKMOD).** One round of data revisions has been completed with inputs from Prof. Gibson. (Prof Gibson is now Permanent Secretary in the Department of Finance of the Northern Ireland Executive, but maintains a personal interest in the model.) These were an Autumn 2023 update incorporating the 2023 National Accounts Blue Book data revisions, and other revised data. The usual Spring Provisional Update based on ONS was not undertaken this year due to constraints on Prof Gibson's time. The update was a major exercise which keeps the data-bases relevant for the most up to date forecast and scenario work. With the revised data, a process of equation revision also took place, as part of a continuous process of model improvement.
- Work has begun in conjunction with Zezzae 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'.
- We have continued to **evaluate the impact of Brexit** in order to input assumptions on the potential long-term economic impact of Brexit.

Outputs for Development of a Stock-Flow Consistent Model for the UK Economy			
Articles in refereed journals	35	Datasets	149
Other publications/Reports	169 170 174	Media Coverage/Newspapers	342



## Supporting healthier and more accountable aid design and delivery: Disseminating the findings of the political determinants of health research in the Middle East research- R4HC

Project leaders: Simon Deakin and Adam Coutts

Richard Sullivan (King's College, London), Hanna Kienzler (King's College, London), Fouad Fouad (American University of Beirut), Loraine Charles (CEO, Na'amal and Research Associate, CBR), Diane Pochard (CSaP, University of Cambridge), Sophie Olivier Moreau (project consultant), Edith Champagne (film-maker), Madita Weise (policy adviser), Aula Abbara (Imperial College, London), Fran Miller (South London and Maudsley NHS Trust), Poppy Vernon (refugee and sexual health specialist), Anna Burggraef (Clinical Director, Solace), Vlad Chaddad (International Rescue Committee, Lebanon), Alexander Chen (trauma specialist and UN adviser), Diana Rayes (Johns Hopkins University and chair, Syria Public Health Network), Luma Bashmi (PhD student, Department of Psychiatry, University of Cambridge; director and founder, Elaa Beirut), Raymond Harb (International Rescue Committee, Lebanon).

Dates: 2022-23

Funding: UKRI (Global Challenges Research Fund)

### Background

The aim of the project was to diffuse the work of the R4HC research project to policy makers in the UK government (FCDO), UN agencies (World Bank, IMF, WHO), and NGOs with an interest in the delivery of more effective health outcomes in the Middle East. Funding provided for two workshops and related activities including a documentary film and planning for an edited book. Our earlier GCRF-funded research, conducted under the auspices of the R4HC project, had looked at the impact of continuing conflict and unstable forms of governance on the delivery of public health systems in the Middle East and North Africa (MENA) region. One of the findings from this earlier research had been to flag up ways in which decision makers could find entry points in the policy process in Lebanon, Jordan and Gaza, with a view to ensuring that donor aid money was spent in such a way as generate health impacts on the ground. Previously there was little donor understanding in these countries of how internal policy processes and decisions are made. Follow on funding from the GCRF programme for the present project gave us the opportunity to disseminate our research outcomes to critical decision makers in the MENA region. It also provided us with the means to reach out to policy makers concerned with understanding the factors affecting the mental health pressures on refugees from the Middle East to the UK, and on host populations in communities receiving refugees. The key audiences here included decision makers in UK central and local government, the NHS, and UK-based NGOs.

### Aims and objectives

Funding provided for 2 workshops and a range of dissemination activities including the production of short documentary films and the planning of an edited book. The project aimed to address the following questions:

- How can humanitarian policy better understand and integrate a more systematic political economy approach to policy design, delivery and implementation in Syria, including with reference to the health impacts of the recent earthquake?
- How can asylum, refugee, health, development and humanitarian policy be brought together in order to provide a more holistic, equitable, cost effective and humane approach to stabilising people's lives?

- Are there commonalities and shared lessons of what works and what does not work from the spectrum of contexts in which refugees, asylum seekers and vulnerable host communities access mental health services?

## Progress

### **First Workshop: Political Economy of Health Analysis – Northern Syria**

The first workshop was held online on 23 February 2023 at 12:00 noon UK time, 14:00 Beirut time. This was a closed event to which we invited a small group of donors, researchers and frontline workers from Northern Syria. Those participating included officials from the Foreign, Commonwealth and Development Office (FCDO), the EU's Syria programme (EU Syria), USAID, the German Development Agency (GIZ), and the World Bank (Human Development Team for Middle East and North Africa).

The work of the R4HC project was presented and its significance noted for post-earthquake situation. It was already clear that politics and systems of governance in the health systems were playing a role in shaping responses in each country. There was a discussion of how the PEOH (political economy of health) approach was important for Syria in highlighting the barriers and opportunities to make changes to health policy.

The main outcome of the workshop was a set of recommendations for future research on targeted health investments and policy development, to guide policy and decision-makers working on Syria. The content of the discussion and recommendations helped in the drafting of a proposal for future funding and provided content for the Syria chapter of the R4HC book.

### **Second Workshop: Improving the Design and Delivery of Mental Health Services for Vulnerable Groups in the United Kingdom – The Experiences of Refugees, Asylum Seekers and Local Populations at Risk: An Academic-Policy Knowledge Exchange Workshop**

The second workshop was held on Tuesday 21 March 2023 at the Royal Society of Medicine, London. It brought together community of practice stakeholders (academics, frontline workers and policy decision makers) to examine the challenges of designing mental health services for vulnerable groups in the United Kingdom, including local domestic at-risk populations, refugees and asylum seekers coming from the Middle East and North Africa (MENA) region. Those participating included: representatives of frontline public services and civil society in the UK (NHS, Doctors of the World UK, Médecins sans Frontières UK, Helen Bamber Foundation, Solace, UCLH Respond, Freedom from Torture, Action West London, British Medical Association); civil society and humanitarian agencies from the Middle East and North Africa region (UNHCR, Medair, Doctors of the World, International Medical Corps); and refugees and asylum seekers from Syria.

The workshop began with an overview of key findings from the R4HC project. Speakers provided an overview of the situation of migrants in the UK and how current government policy is treating people escaping from persecution and illness. The presentations stressed the importance of raising awareness for reducing mental health-related stigma, breaking down the barriers to mental health care and empowering, dignifying and humanising people living with mental health conditions. The workshop then heard of the experiences of frontline workers from Syria and Lebanon and frontline workers in the United Kingdom. It finally heard from two refugees who had travelled to the UK from Syria, via Lebanon, seeking asylum. They described the difficulties they had faced and how it had affected their mental health, but also their resilience to overcome these challenges and start a new life. Participants generally reflected on the overlapping trauma that migrants forced to flee suffer from: the trauma of

living in a war zone, fleeing their country, being exposed to discrimination, and struggling to have a right to live and work with dignity.

## Films

The films supported by the grant took the form of short documentaries covering the issues below. These were during the summer 2023.

- **A film on the experiences of frontline workers in providing mental health support to refugees**

This film relates the experiences of health advisers and former refugees and asylum seekers in the UK.

- **A film on the policy response**

This film features interviews with the chief scientist of the Home Office, the head of mental health for the Department of Health and Social Care, and a representative from NIHR East of England. It provides insights into current government approaches to refugee and AS policies at the national and local levels.

The films can be viewed on the University of Cambridge central website here:

<https://www.cam.ac.uk/stories/mental-health-migration>

Channel 4 News coverage of the project can be viewed here:

<https://www.channel4.com/news/far-reaching-effects-on-refugees-mental-health-due-to-complicated-asylum-system>

Outputs for Supporting healthier and more accountable aid design and delivery: Disseminating the findings of the political determinants of health research in the Middle East research- R4HC			
TV/Radio/Film	354		

## **POPBACK: Populist Backlash, Democratic Backsliding, and the Crisis of the Rule of Law in the European Union**

Project leader: Gerhard Schnyder, University of Loughborough London

Cambridge PI: Simon Deakin

Researchers: Irakli Barbakadze, Louise Bishop

Research associates: Francesca Farrington (Aberdeen), Sveta Borodina, John Hamilton, Iain McNeil (Glasgow)

Funding: NORFACE network consortium

Dates: 2020-2024, ongoing

### **Background, aims and objectives**

The POPBACK project aims to inform strategies to increase democratic resilience by studying the mechanisms exclusionary populists use to increase their power by undermining the Rule of Law in the areas of law, the economy, and the media. The project also seeks to identify the coping strategies societal actors use when faced with exclusionary populism. It is funded by the NORFACE programme and is led by Gerhard Schnyder, currently Professor of International Management at the University of Loughborough, London, and a former research fellow in the CBR. Other participants, in addition to the CBR, are researchers from the London School of Economics; the Polish Academy of Sciences; Goethe University, Frankfurt; The Peace Institute, Ljubljana; the University of Vienna; Roehampton University, London; and the University of Delaware.

Adopting an interdisciplinary approach spanning political economy, legal-, management-, and media studies, we compare Austria, Croatia, Germany, Hungary, Poland, Slovenia, the United Kingdom and Turkey, all of which have experienced varying degrees of populist success. The project involves collaboration with the Cambridge Centre for Science and Policy (CSaP), which is tasked with setting up an International Policy Fellowships scheme for key stakeholders from the countries studied. In addition, the project members will collaborate with artists to stage a participatory performance in four cities to engage a dialogue with citizens from the countries being studied.

Funding from the main part of the project ended in 2024, but work is continuing on outputs. Further support was received in 2024 from an academic fund at Glasgow University.

### **Methods**

The POPBACK project is organised into four work packages (WPs), focusing on:

- legal changes (WP1)
- business and economics (WP2)
- media and communications (WP3)
- impact (WP4).

The CBR's involvement is mainly in WP1, and takes the form of the construction of datasets for measuring developments in laws relating to the business enterprise (labour and company laws) and in the institutional environment of the countries being studied.

## Progress

The project began in the December of 2020. Louise Bishop and Simon Deakin worked on updating the CBR's labour law and company law datasets, and Sveta Borodina, Simon Deakin and John Hamilton have published a related paper on the evolution of the rule of law in Russia. In the autumn of 2022, Irakli Barbakadze joined the project to work on econometric analysis of the CBR datasets and datasets tracking the incidence of populist policies and governments in the POPBACK countries and more generally. This work was largely completed during the academic year 2023-24, producing two working papers.

## Findings

One of the two WPs explores what populist governments do once in office, focusing on their impacts on labour and corporate laws, while the other estimates how far the rise of populism is caused or triggered by labour and corporate laws of certain kinds. Their analysis so far suggests that weak labour protection and strong shareholder protection together predict populist episodes. Once in office, however, populist governments, once in office, only do not completely reverse these trends. They appear to favour certain types of labour laws, those conferring individual employment protection rights, but not those which might empower trade unions. Similarly, their interventions in the corporate law field are selective, with an emphasis on laws facilitating strategic takeovers of core national assets, likely to favour indigenous business elites attached to populist causes.

Outputs for POPBACK: Populist Backlash, Democratic Backsliding, and the Crisis of the Rule of Law in the European Union			
Working papers	82 83	Datasets	112
Presentations	208		

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

Principal investigator (Cambridge): Simon Deakin

Researchers: Bhumika Billa, Louise Bishop, Kamelia Pourkermani, Tvisha Shroff

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

Funding: ESRC

Dates: 2020-2025

### 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 aims to advance understanding of how digital technologies are reshaping work. It examines the impact and interaction of these technologies for employers, employees and their representatives, job seekers and governments. It provides theoretically informed, empirically evidenced and policy relevant analysis of the benefits, risks and challenges for companies operating in the UK and abroad. This analysis draws on international, interdisciplinary and innovative mixed methods approaches. Further details are contained on the [Digit website](#).

The centre is 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 is part of Digit's Research Theme 1, which is looking at the impact of digitalisation on work an employment. This work is being led by Simon Deakin.

### Aims and objectives

The overall aim of the Digit Research Centre is 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 aims 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.

### Methods

As part of the Digit research programme, the CBR is conducting 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 involves 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 aim to estimate econometrically, using time-series and dynamic panel data analysis, 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 CBR-LRI dataset covering labour laws in 117 countries for the period 1970-2022. This was published in December 2023. The appearance of the 2-023 update of the dataset was marked by a launch event in Cambridge and a related Digit data commentary.

In addition, Louise Bishop and Simon Deakin have made substantial progress on the construction of a new dataset tracking changes in the law relating to platform work and precarious employment more generally. This dataset will be published later in 2024.

Kamelia Pourkermani joined the project in 2022 to carry out time series econometric analysis of the CBR-LRI dataset. Kamelia's analysis has led to a working paper jointly authored with Bhumika, Louise and Simon, which will be published by the ILO in 2024, and a paper analysing the impact of labour laws on productivity and economic growth in the UK and China, which will appear in *Global Law Review*, a journal the Chinese Academy of Social Sciences, also in 2024. Simon and Kamelia wrote up their results for the UK in a Digit bloc and gave a presentation to policy makers at Somerset House, London, in April 2024. Also in April 2024, Simon also took part in a session of the All Party Parliamentary Group on the Future of Work, held at the House of Commons.

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.

## 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.

We then 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 clear 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.

Outputs for Digitalisation and the Future of Work: Digital Futures at Work Research Centre			
Articles in refereed journals	11	Books	76
Working papers	84	Datasets	112 113
Other publications/Reports	152	Presentations	209 237
Social Media/Blogs	368 369 373		



## Legal Systems and Artificial Intelligence

Project leader: Simon Deakin (CBR), Mihoko Sumida (Hitotsubashi University, Tokyo)

Co-Investigators: Jennifer Cobbe, Jon Crowcroft, Jat Singh (Computer Laboratory, University of Cambridge); Felix Steffek (Faculty of Law, University of Cambridge); Christopher Markou, Linda Shuku, Helena Xie (CBR); Yuishi Washida, Kazuhiko Yamamoto, Keisuke Takeshita, Mikiharu Noma, Wataru Uehara (Hitotsubashi University); Nanami Furue (Tokyo University of Science); Motoyuki Matsunaga (Institute for International Socio-Economic Studies, Tokyo); Takashi Araki, Chikako Kanki (Tokyo University)

Researchers: Bhumika Billa, Vanessa Cheok, Anca Cojocaru, Narine Lalafaryan, Chris Pang, Joana Ribeiro De Faria, Holli Sargeant, Lucy Thomas

Funding: ESRC and Japanese Science and Technology Agency (2020-23); Keynes Fund (2024)

Dates: 2020-2023, ongoing

### Background

The aim of this project is to assess the implications of the introduction of Artificial Intelligence (AI) into legal systems in Japan and the United Kingdom. The main part of the project was jointly funded by the UK's Economic and Social Research Council, part of UKRI, and the Japanese Society and Technology Agency (JST), and involves collaboration between Cambridge University (the CBR, Computer Laboratory and Faculty of Law) and Hitotsubashi University, Tokyo (the Graduate Schools of Law and Business Administration). The main project was completed in December 2023, but outputs will continue to appear, and members of the two project teams (Cambridge and Tokyo) are continuing their collaboration. In December 2023 Simon Deakin and Linda Shuku received funding from the Keynes Fund to support their ongoing research using machine learning and natural language processing to analyse historical poor law and workmen's compensation cases.

The use of machine learning (ML) and natural language processing (NLP) to replicate aspects of legal decision making is well advanced. A number of 'Legal Tech' applications have been developed by law firms and commercial suppliers and are being used, among other things, to model litigation risk. Data analytics are informing decisions on legally consequential matters including probation, predictive policing and credit evaluation. The next step will be to use ML to replicate core functions of legal systems, including adjudication. At the same time there are already signs of push-back against the use of ML in the legal sphere. Critics point to the biases in current algorithmic decision making processes which systematically disadvantage the poor and minority groups. Concerns over the constitutionality of automating judicial processes prompted, for example, the passage Art. 33 of French Law 2019-222, which bars the use of personally identifiable data of judges and other court officials with a view to 'evaluating, analysing, comparing or predicting their professional performance, real or supposed'

## Aims & Objectives

In this context there is an urgent need for informed debate over the uses of AI in the legal sphere. The project will advance this debate by:

exploring stakeholders' perceptions of the acceptability of AI-related technologies in the legal domain

identifying and addressing legal and ethical risks associated with algorithmic decision making

understanding the potential of, and limits to, the computational techniques underlying law-related AI.

## Methods

The project has been organised through 3 work packages which will deploy, respectively, the methods of Horizon Scanning (WP1), and machine learning, deep learning, natural language processing, and computational linguistics (WPs 2 and 3).

### **WP1: Constructing Future Scenarios for the Uses of AI in Law: A Horizon Scanning Approach**

Project leaders: Washida, Sumida, Deakin

The Horizon Scanning Method was developed principally by the Stanford Research Institute in the late 1960s. The method avoids the assumption that the future will tend to deviate from a linear extension of current circumstances, and attempts instead to develop more realistic predictions of the future by focusing on the collection and analysis of information that does not lie on the path of this linear extension. In implementing the Horizon Scanning approach, we first produced a database containing a range of information sources on the uses of AI in law, drawn from press reports and commentary and secondary academic literatures. The database was then used as the basis for discussion at a series of workshops. We invited experts, researchers, corporate professionals and users across a broad range of fields of activity and different age ranges to take part in the workshops. Emergent scenarios were then used to describe different possible combinations of advantages and risks stemming from the use of AI.

### **WP2: Computation of Complex Knowledge Systems: Law and Accounting**

Project leaders: Deakin, Markou, Crowcroft, Singh, Cobbe, Shuku, Noma

This WP considered whether the juridical reasoning underpinning employment status decisions could be statistically represented using historical data from decided cases. We used machine learning (ML) and natural language processing (NLP) to analyse legal decisions for latent or hidden variables that can help inform and refine the model. We then explored how far the same techniques could be applied to the digitisation of knowledge systems used in accounting.

### **WP3 Predicting the Outcome of Dispute Resolution: Feasibility, Factors and Ethical Implications**

Project leaders: Steffek, Xie, Yamamoto

This WP dealt with the prediction of dispute outcomes and aimed to advance understanding of the use of artificial intelligence in case outcome predictions. Analysis was carried out on a large dataset of

English court cases. The dataset was used to test different ML approaches to predicting dispute outcomes. A parallel study using Japanese court data was also undertaken. In addition, this WP developed ethical guidelines for regulating Artificial Intelligence in dispute resolution. The development of the guidelines was supported by through input of stakeholders in the UK Ministry of Justice, the OECD Department on Access to Justice, leading representatives of the UK judiciary, and LawTech firms.

## Progress

The project began in January 2020 and a planning meeting and workshop was held in Cambridge in early March, with the participation of the Japanese team. Shortly afterwards lockdowns were initiated in both Cambridge and Tokyo and work on the project was formally paused for a 3-month period. Research was resumed in the summer of 2020.

In WP1, the collection of abstracts for use in the Horizon Scanning Method began in August 2020. A horizon scanning workshop, originally planned to take place in Cambridge in December 2020, was postponed because of COVID-19. The workshop was rescheduled to take place once COVID-related restrictions on travel had come to an end, and was successfully completed in March 2023, with the joint participation of the Cambridge and Hitotsubashi teams from WP1.

The workshop took as its theme the impact of artificial intelligence ('AI') on the future of work. Just over 30 experts ranging from human resources (HR) professionals and lawyers to trade unionists and academics took part. The participants were divided into 3 break-out groups, each of which brainstormed future scenarios based on a dataset of summaries of around 100 media opinions disseminated constructed by the Cambridge project team before the workshop. The dataset included news, blog posts, and op-eds published in English across the world in the last 4 years and were curated by google search for recent writing on AI and work. Initial results from the deliberations were published in the form of a blog written by Bhumika Billa and Simon Deakin, and further analysis of the workshop findings, applying the horizon scanning methodology, was undertaken by the Japanese team in the course of 2023 and 2024.

In WP2 progress was made in developing the conceptual framework for the work, and has resulted in a series of publications including an edited collection, *Is Law Computable? Critical Reflections on Law and Artificial Intelligence*, which was published by Hart/Bloomsbury in November 2020, and papers published in the *Journal of Cross-Disciplinary Research in Computational Law* and the *Northern Ireland Legal Quarterly*. In addition, substantial progress has been made on constructing a dataset of historical employment cases which is being used to test hypotheses concerning the long-run dynamics of legal change and the coevolution of law with social and economic development. Simon Deakin, Linda Shuku and Vanessa Cheek completed a dataset of poor law cases in the spring of 2023, and a paper based on analysis of the data will appear in the *Journal of Law and Society* in 2024. Funding from the Keynes Fund is supporting this work on a continuing basis.

In WP3, work was carried out on the dataset of English cases and the possibility of creating similar datasets of Japanese cases was explored with relevant stakeholders. Progress was also made in developing the ML and NLP methods to be used in analysis of the judicial data. A dataset of English court cases, the Cambridge Law Corpus, was completed by the summer of 2023, and published shortly afterwards.

Both WP2 and WP3 organised multiple meetings between the British and Japanese sides, via Zoom, to coordinate progress and ensure continuing cooperation notwithstanding the impossibility of meeting in person during the COVID-19 emergency, before in-person meetings were resumed in Cambridge in March 2023. The final conference of the project, at which several working papers were presented, took place in Tokyo in December 2023.

## Findings

The horizon scanning workshop held in Cambridge in March 2023 discussed scenarios in three key areas of potential impact of AI in the workplace: HR performance assessments; protections for freelance workers in the gig economy; and the resolution of workplace disputes. There was general agreement on the risks arising from AI, which included over-reliance on biased and error-prone systems, which had to be weighed in the balance against potential cost improvements. Increases in freelance work driven by AI would empower employers at the cost of worker autonomy if new rights were not enacted, and made effective, with respect to surveillance and the maintenance of a living wage. Automation of dispute resolution in and beyond the workplace, advanced as a means of improving access to justice, could also lead to a loss of worker voice through information asymmetries and an absence of representation.

Our work on the use of ML for case prediction suggests that while there is huge potential for this form of law-related AI, the techniques involved are still at an early stage. So far, published studies have been confined to demonstrating correlations between different parts of the same judgment text. Since judges write their opinions knowing the outcome, there is a high risk of cross-contamination between the test and training data used in these studies. Our experience of building large scale corpora of legal cases suggests that some of the challenges involved in curating datasets and annotating cases for analysis can be overcome using large language models such as GPT-4, which can be used to facilitate automated annotation. Our historical research suggests that NLP techniques such as sentiment analysis can be used to identify trends in judicial decision making and to address the issue of how shifts in legal language are linked to wider changes in the political, economic and technological context of the law.

Outputs for Legal Systems and Artificial Intelligence			
Articles in refereed journals	2 7 10 38 39	Datasets	150 151
Chapters in books	153	Conferences attended	190
Presentations given	285 286	Social Media/Blogs	367 369
Mphil/students supervised	389 390 391		

## 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 2023-24, Gaofeng continued to work on property right theory, producing a working paper and a conference presentation.

Outputs for Research in the Theory and Practice of Governance			
Working papers	106	Conference papers/Presentations given	266

## The Legal Framework of Venture Capital in Ukraine

Project leader: Simon Deakin

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

Dates: 2023-24, ongoing

Funding: Cambridge Endowment for Research in Finance

### Background

The potential role of venture capital ('VC') funding in supporting Ukraine's post-conflict reconstruction is 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 will address 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 now coded up to 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 Cambridge Judge Business School we also organised a VC ‘speed dating’ event linking startups with VC funds.

The draft report will be written up as a ‘white paper’ for wider circulation by the end of September 2024. The work carried out for the project will also support a number of articles for submission to peer-reviewed journals.

## Findings

Our 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.

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.

Outputs for The Legal Framework of Venture Capital in Ukraine			
Chapters in books	153	Other publications/Reports	168
Presentations given	241 247		



## Policy Research Group

Project leader: Kai Ruggeri

Dates: ongoing

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.

### Progress

The PRG continues to carry out a major, many-country study on a topic of major public interest. Studies launched in 2022 and 2023 were published in 2024, which included the extensive analysis of behavioral science during the pandemic, which was accepted at Nature. The other study, published last week in Nature Human Behaviour, was a 27-country, 10,000-participant study of how messaging evidence on climate change impacts the accuracy of public understanding – and thereby impacts attitudes toward public policy. The study launched in 2024 has recently been submitted for publication and involves over 13,000 participants from nearly 30 countries, aiming to understand public attitudes toward how the internet – especially social media and online shopping – are regulated. We are in the early stages of planning for the 2025 study.



Members of the 2023 research activities hosted by the Policy Research Group attend the 2023 JRP Conference at Corpus Christi College last August. All were part of the JRP-GLOBES partnership and coauthors on the 2024 publication in Nature Human Behaviour, focused on consensus messaging around climate change.

Outputs are still work in progress and will be available in next year's report.

### 3. Outputs

#### Articles in refereed journals

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2. Billa, B. (2023) 'Law as code: exploring information, communication & power in legal systems', *Journal of Cross-Disciplinary Research in Computational Law*, 2(1) online first, 2023.
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23. Johnston, A. (2024) 'ESG and corporate sustainability: a view from the UK' *Georgia Journal of International and Comparative Law* forthcoming.
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#### **Books**

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82. Barbakadze, I. and Deakin, S. (2023), 'Are populist governments really pro-people and anti-elite?' Available at SSRN: <https://ssrn.com/abstract=4621360> or <http://dx.doi.org/10.2139/ssrn.4621360>.
83. Barbakadze, I. and Deakin, S. (2023) 'What do populists do once in office? The impact of populist governments on labour and corporate laws' working paper.
84. Billa, B., Bishop, L., Deakin, S. and Pourkermani, K. (2024) '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 forthcoming (Geneva: International Labour Office).
85. Caselli, G., Cosh, A., Kitson, M. and Tyler, P. (2024), *The Cambridge Phenomenon: An Innovation System Built on Public and Private Partnership*.
86. Caselli, G., Cosh, A. and Tyler, P. (2024), *The Cambridge Phenomenon Innovation System at 60*.
87. Caselli, G., Cosh, A. and Tyler, P. (2024), *The Cambridge Phenomenon: Reflections in a Post-Covid World*.
88. Caselli, G. (2024), *Natural disasters and credit standards*.
89. Caselli, G. (2024), *'Warming' loans: temperature anomalies and credit risk*.
90. Charles, L. (2024) 'Digital employment pipelines for refugees: a systematic review' To be published by JobTech Alliance and Na'amal, Under review by ILO and academics
91. Charles, L. (2024) 'Unlocking the potential of platform work: opportunities and challenges' ILO publication and under review by ILO.
92. Charles, L. (2024) 'Emerging practices to improve access to and working conditions on digital labour platforms for refugees and host communities' ILO waiting for final publication.
93. Chen, D. and Song, D. (2024) 'Independent directors in China – a case study of legal transplants' (working title)
94. Chen, D (2024) 'Law and finance revisited' (working title)
95. Chen, D. 'The nature of China's stock market' (working title)
96. George, C. and Shaukat, A. (2024) 'Environmental governance: board ESG expertise' in progress.
97. George, C. (2024) 'The means and ends of ESG and corporate "purpose"' in progress. The Perspective Issue
98. George, C. (2024) 'Law activation strategies in the context of CSR/ESG' in progress.

99. George, C. and Peter, H. (2024) 'Corporate social responsibility: Rousseau's new social contract' in progress. Co-author
100. Gonçalves, R., Lourenço, A. and Marreiros, H (2024) 'Is my country prohibitionist? A cross-country leximetric analysis of drug policy' under revision.
101. Holtorf, A., Bertelsen, N., Jarke, H., Dutarte, M., Scalabrini, S. and Strammiello, V. 'Stakeholder perspectives on the current status of patient involvement in HTA and potential barriers across Europe' under review.
102. Konzelmann, S. 'Capitalism, Austerity and Fascism'. *Centre for Business Research, University of Cambridge Working Paper No. 540, September 2024.*
103. Lourenço, A., Carvalho, C. and Summavielle, T. (2023) 'Regulating adult-use cannabis' CECE Policy Paper.
104. Lourenço, A., Carvalho, M.C. and Summavielle, T. (2023) 'Adult-use cannabis regulation: contribution to scientifically informed policies' under revision.
105. Lusiantoro, L., Caselli, G. and Rishanty, A. (2024) 'Circular economy practices of SMEs: do business survivability and supply chain finance matter?' working paper.
106. Meng, G. (2024) 'The introduction and feature of China's Household Responsibility System' working paper.
107. Ragkousis, A. (2025) 'The capability approach as a research paradigm: Investigating methodological inconsistencies in recent developments of Amartya Sen's contributions' in progress.
108. Ragkousis, A. (2025) 'Why capabilities fail: The perils of Senian ethics and critical ethical naturalism as a viable alternative' in progress.
109. Wang, J., Zeng, Y. and Zheng, E. (2024) 'Negotiating professional edentity' in progress.
110. Xie, H., Ribeiro de Faria, J. and Steffek, F. (2023) 'Case outcome prediction for the UK Employment Tribunal: a preliminary study' working paper.
111. Yang, J., Bruneel, J. and Caselli, G. (2024) 'Exploring the impact of participation in different types of accelerators' in progress.

## Datasets, software created

112. 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>.
113. Bishop, L. and Deakin, S. (2024) 'Platform work dataset' in progress.
114. Caselli, G and Cosh, A. (2024) 'New draw of all companies located within a 20-mile radius of Cambridge city centre'.
115. Caselli, G and Cosh, A. (2024) 'New draw of all companies located in any of the 14 local authority districts making up the GCGP LEP'.
116. Caselli, G and Cosh, A. (2024) 'Updated Cambridge Cluster Insights platform based on Microsoft Power BI software'.
117. Caselli, G and Cosh, A. (2023) 'Employment & turnover by broad sectors 2016-23'.
118. Caselli, G and Cosh, A. (2023) 'Employment & turnover by narrow sectors 2016-23'.
119. Caselli, G and Cosh, A. (2023) 'Corporate growth by broad sectors 2016-23'.
120. Caselli, G and Cosh, A. (2023) 'Corporate growth by narrow sectors 2016-23'.
121. Caselli, G and Cosh, A. (2023) 'Employment & turnover by firm size 2016-23'.
122. Caselli, G and Cosh, A. (2023) 'Corporate growth by firm size 2016-23'.
123. Caselli, G and Cosh, A. (2024) 'Firm demography'.
124. Caselli, G and Cosh, A. (2024) 'Growth composition'.
125. Caselli, G and Cosh, A. (2024) 'Contribution to growth from continuing companies etc'.
126. Caselli, G and Cosh, A. (2024) 'Non-corporate research institutions.'
127. Caselli, G and Cosh, A. (2023) 'Summary of employment level 2016-23 – 6 CPCA districts'.
128. Caselli, G and Cosh, A. (2023) 'Summary of employment growth 2016-23 – 6 CPCA districts'.
129. Caselli, G and Cosh, A. (2023) 'Summary of turnover level 2016-23 – 6 CPCA districts'.
130. Caselli, G and Cosh, A. (2023) 'Summary of turnover growth 2016-23 – 6 CPCA districts'.
131. Caselli, G and Cosh, A. (2024) 'Spatial maps of Cambridge-based companies'.
132. Caselli, G and Cosh, A. (2024) 'About companies on the Cambridge Cluster Map.'
133. Caselli, G and Cosh, A. (2024) 'CBR Database methodology.'

134. Caselli, G and Cosh, A. (2024) 'GCGP LEP postcodes.'
135. Caselli, G and Cosh, A. (2024) 'Turnover-to-employment and employment-to-asset SIC ratios'.
136. Caselli, G and Cosh, A. (2024) 'BRES local & national employment growth comparison'.
137. Caselli, G and Cosh, A. (2024) 'CBR & BRES employment growth comparison'.
138. Caselli, G and Cosh, A. (2024) 'CBR, BRES & PAYE RTI employment growth comparison'.
139. Caselli, G and Cosh, A. (2024) 'Cambridge business & science parks analysis'.
140. Caselli, G and Cosh, A. (2024) 'Greater Cambridge April 2024 Update sample'.
141. Caselli, G and Cosh, A. (2023) 'Greater Cambridge October 2023 Update sample'.
142. Caselli, G and Cosh, A. (2023) 'Employment by CPCA priority sectors 2016-23'.
143. Caselli, G and Cosh, A. (2023) 'Turnover by CPCA priority sectors 2016-23'.
144. Caselli, G and Cosh, A. (2023) 'Number of companies by CPCA priority sectors 2016-23'.
145. Caselli, G and Cosh, A. (2023) 'Oxford companies with 5+ employees'.
146. Caselli, G and Cosh, A. (2023) 'Oxford business & science parks.'
147. Caselli, G and Cosh, A. (2023) 'Oxfordshire postcodes.'
148. Caselli, G and Cosh, A. (2023) 'Spatial maps of Oxford-based companies with 5+ employees'.
149. Coutts, K & Gudgin, G. Macro-economic database for the UKMOD model of the UK economy updated using the 2023 Bluebook National Accounts and other official economic sources. Around 200 variables in total. A associated database of 350 financial stock and flow variables also created in preparation for the extension of the UKMOD to a full stock-flow consistent system.
150. Deakin, S., Shuku, L., Cheok, V. (2024). *English Poor Law Cases, 1690-1815*. [data collection]. UK Data Service. SN: 856924, [DOI: 10.5255/UKDA-SN-856924](https://doi.org/10.5255/UKDA-SN-856924).
151. Östling, A. et al. (2024) *The Cambridge Law Corpus. A corpus of court decisions for legal and AI research*. <https://www.cst.cam.ac.uk/research/srg/projects/law>.

## Other publications (eg) Book Reviews, pamphlets, Blogs. Reports

152. 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>.
153. Billa, B. 'Book review: Folúkẹ Adébísi, *Decolonisation and Legal Knowledge: Reflections on Power and Possibility*' *Modern Law Review* (Online First).
154. Caselli, G and Cosh, A. Cambridge Ahead (2024), *Annual Report 2023/24*, February 2024.
155. Caselli, G and Cosh, A. University of Cambridge Business and Enterprise (2024), *Cambridge innovation in numbers*, May 2024.
156. Caselli, G and Cosh, A. Cambridge Economic Associates, Centre for Business Research and Savills (2025), *Granta Park Economic Impact Study*, report to BioMed Realty, March 2025 (planned).
157. Caselli, G and Cosh, A. 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), May 2024.
158. Caselli, G and Cosh, A. ScaleUp Institute (2023), *ScaleUp Annual Review 2023*, November 2023.
159. Charles, L. (2023) [Talent has No Borders: Creating Connections for Refugees and other Displaced People to Decent Digital Livelihoods](#)" Na'amal and Finn Church Aid (reviewed by representatives from UNHCR, Geneva Graduate Institute and ILO)
160. Charles, L. (2023) [ILO-UNICEF Learning Lab explores effective approaches to develop digital skills to empower refugees and host communities](#) - ILO, 31 August 2023
161. Charles, L. (2023) [Digital risks: safeguarding refugees and host communities in accessing online services, learning and job opportunities](#)- ILO, 4 October, 2023
162. Charles, L. (2023) [Highlighting emerging practices to improve access and working conditions in digital labour platforms](#)- ILO, 23 October, 2023
163. Charles, L. (2023) [Improving the PROSPECTS for workers powering AI- Pathways for Digital Livelihoods for Refugees](#): Mapping the New Landscape of Work- Migration Summit, July 2024.
164. Cosh, A. and Caselli, G. (2024), *Greater Cambridge Employment Update April 2024*, report to the Greater Cambridge Partnership and Cambridge Ahead, April 2024.
165. 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), May 2024.
166. Cosh, A. and Caselli, G. (2023), *2022 BRES results for the Cambridgeshire and Peterborough Combined Authority area*, December 2023.

167. Cosh, A. and Caselli, G. (2023), *Greater Cambridge Employment Update October 2023*, report to the Greater Cambridge Partnership and Cambridge Ahead, October 2023.
168. Deakin, S., Farrington, F. and Sitchenko, H. (2024) *The Legal Framework for Venture Capital in Ukraine*. Interim Report, July 2024.
169. Gudgin, G., Coutts, K. Household Debt, Financial Balance, and Macroeconomic Stability: An Empirical Stock-Flow Consistent Model of the UK Economy submitted to Review of Income and Wealth.
170. Gudgin, G., Coutts, K. The Economics Profession Routinely Over-Pessimistic on Impact of Brexit on the UK economy. Paper submitted to the NIESR Workshop on the impact of Brexit Nov 17<sup>th</sup> 2023. Graham Gudgin and Harry Western.
171. Jarke, H. & Fröbisch, M. (2024, Mar 1 ) 'InMinds After Midnight: Funktioniert unser Gehirn nachts wirklich anders?' [Is our brain functioning differently at night?]. *InMind Blog*. <https://de.in-mind.org/blog/post/inminds-after-midnight-funktioniert-unser-gehirn-nachts-wirklich-anders>
172. Kentikelenis, A., & Stubbs, T. (2024). *Greening IMF lending: Elusive prospects, mixed evidence* [Recourse Report]. Recourse.
173. Kern, A., Reinsberg, B., & Romelli, D. (2024). [Empowering women in central banking](#). *Journal of European Public Policy* (doi: [10.1080/13501763.2024.2385458](https://doi.org/10.1080/13501763.2024.2385458)).
174. Lu S, Coutts K and Gudgin G (2024) Energy Shocks and Inflation episodes in the UK. *Energy Economics*, Vol. 129 Jan 2024 <https://www.sciencedirect.com/science/article/pii/S0140988323007065>
175. MacKenzie N.G. (2023) Review of Frank Barry, Industry and Policy in Independent Ireland, 1922–1972 (Oxford: OUP, 2023) *Continuity and Change*, 2024:1-3. <https://doi.org/10.1017/S0268416024000043>
176. MacKenzie, N. British Academy Innovation Fellowship, April 2024 – March 2025. Where angels tread: understanding the economic impact of early stage risk capital in Scotland, 2000-present. (£116,000).
177. McGaughey, E Pamphlets on 'UK Clean Energy' and 'Public services that truly serve'.
178. Papadimitriou, D.B., N. Rodousakis, G.T. Yajima, G. Zezza (2024) 'Greece: time to reduce the dependency on imports' Levy Economics Institute of Bard College *Strategic Analysis*, February, [https://www.levyinstitute.org/pubs/SA\\_gr\\_24.pdf](https://www.levyinstitute.org/pubs/SA_gr_24.pdf)
179. Papadimitriou, D.B., G.T. Yajima, G. Zezza (2024) 'US Economic Outlook: Prospects for 2024 and Beyond' Levy Economics Institute of Bard College, *Strategic Analysis*, June, [https://www.levyinstitute.org/pubs/SA\\_6\\_24.pdf](https://www.levyinstitute.org/pubs/SA_6_24.pdf)
180. Stubbs, T., & Kentikelenis, A. (2023). *Blind spots: The green transition and the IMF's economic surveillance* [Recourse Report]. Recourse.

## Conferences attended

181. Caselli, G and Cosh, A. *Basel 4: Organisational Aspects and Capital Impacts*, Associazione Italiana Financial Industry Risk Managers (AIFIRM), 18 April 2024.
182. Caselli, G and Cosh, A. *Capitalism Divided? London, Financialisation and the UK's Spatially Unbalanced Economy*, St Catharine's Political Economy Seminar, St Catharine's College, Cambridge, UK, 3 June 2024.
183. Caselli, G and Cosh, A. *Greater Cambridge Shared Planning Service briefing session on activity to address water scarcity*, Cambridge, UK, 20 June 2024.
184. Caselli, G and Cosh, A. *Research Salon*, St Edmund's College, Cambridge, UK, 31 May 2024.
185. Caselli, G and Cosh, A. *Research Salon*, St Edmund's College, Cambridge, UK, 5 March 2024.
186. Caselli, G and Cosh, A. *Credit Spread Risk in the Banking Book*, Associazione Italiana Financial Industry Risk Managers (AIFIRM), 23 October 2023.
187. Caselli, G and Cosh, A. *Predicting circular economy practices of SMEs in an emerging country: do supply chain finance and business survivability matter?*, CBR Seminar, Cambridge, UK, 28 November 2023.
188. Caselli, G and Cosh, A. *Research Salon*, St Edmund's College, Cambridge, UK, 7 November 2023.
189. Caselli, G and Cosh, A. *The DORA Regulation: Impacts on Bank Governance*, Associazione Italiana Financial Industry Risk Managers (AIFIRM), 8 November 2023.
190. Deakin, S., Billa, B., Shuku, L., Xie, H. et al. (2023) attended the Final Conference of the Legal Systems and AI project, Hitotsubashi University, Tokyo, December 2023.

## Workshops held

191. Charles, L. Co-lead of the third annual [Migration Summit](#) on behalf of Na'amal with Massachusetts Institute of Technology, Emerging Talent and the Karam Foundation. This year the theme "Unlocking and Engaging Talent: Pathways to Dignified Work" primarily focused on insight into access to digital work.
192. Charles, L. Organised "[Empowering Talent, Strengthening Businesses: The Opportunities of Impact Outsourcing](#)" which explored how a comprehensive approach—from training to employment—has successfully generated substantial income and opportunities for displaced individuals. The session presented about the benefits and challenges of this model, and discussed its potential for scaling and broader application.
193. Desyllas, P. Conference Co-Chair and Chair of Organising Committee: European Academy of Management (EURAM) Annual Conference, Bath June 2024: "Fostering Innovation to Address Grand Challenges" (more than 1,800 attendees)
194. Gray, M. CJRES conference, 11-12 July 2024, The entrepreneurial state and mission-oriented innovation policy: effects on regions and implications for regional policy. Co-organiser

195. Gray, M. 2024 Summer Institute of Economic Geography, Singapore. Plenary speaker: "State and corporate violence and understanding the extraordinary."
196. Gray, M. 2023 CRASSH Conference on The Public Cost of Personal Hardship Keynote Address "Extraordinary Austerity: State and Corporate Violence in Daily Life"
197. Gray, M. 2023 Royal Geographic Society - Geographies of Justice Research Group Plenary Speaker "The Cost of Living Under Intensified Austerity"
198. Lusiantoro, L. Research seminar entitled "Predicting circular economy practices of SMEs in an emerging country: do supply chain finance and business survivability matter?" Chen-Tsao Lecture Theatre, Cambridge Judge Business School, 28 November 2023.
199. McGaughey, E Co-organised a conference on Networks, Platforms and Utilities in Vanderbilt University, Tennessee with Prof Ganesh Sitaraman and Prof Morgan Ricks. We're currently asking Cambridge UP for a contract for a Handbook on Networks, Platforms and Utilities based on the 40 or so conference papers.
200. Ragkousis, A. organised the inaugural 'The Joan Robinson Workshop' at Girton College on 08/03/2024. 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.
201. Ragkousis, A. Cambridge Social Ontology Workshop (chair)
202. Ragkousis, A. Cambridge Journal of Economics (Selwyn College, Cambridge) colloquium in history of economic thought (chair)
203. Ragkousis, A. Invited lecture at St John's College, Cambridge Economics Society: *The economics and philosophy of Amartya Sen*
204. Ragkousis, A. Realist workshop (University of Cambridge), paper presented: *Why capabilities fail: The perils of Senian ethics and Critical Ethical Naturalism as a viable alternative*
205. Reinsberg, B. "Interconnected challenges of global governance institutions", ECPR Joint Sessions, Leuphana University Luneburg, 25-27 March 2024
206. Reinsberg, B. "[Resourcing international organizations](#)", University of Glasgow, 4-5 December 2023

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

207. Ang, L. 'Sustainable Finance and Labour in the ESG Framework' presented at the Corporate Law Workshop held at the Singapore Management University on 2 July 2024
208. Barbakadze, I. (2023) 'What do populists do once in office? The impact of populist governments on labour and corporate laws' presentation to final NORFACE Governance conference, Vienna, February 2023.
209. 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.



210. Caselli, G and Cosh, A. *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 (planned)
211. Caselli, G and Cosh, A. *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 (planned).
212. Caselli, G and Cosh, A. *The Cambridge innovation ecosystem: past, present and future*, China Future Creative Class (CFCC) Cambridge Summer Programme, Selwyn College, Cambridge, UK, 12 August 2024 (planned).
213. Caselli, G and Cosh, A. *Business, Creativity & Innovation*, High School Public Engagements, Cambridge, UK, 25 June 2024.
214. Caselli, G and Cosh, A. *Cambridge Judge Business School and the Work of CBR*, Chinese EMBA Study Tour, Cambridge, UK, 20 April 2024.
215. Caselli, G and Cosh, A. *CBR data teaser*, Cambridge Ahead Economic Planning and Housing Group, Cambridge, UK, 12 March 2024.
216. Caselli, G and Cosh, A. *Corporate Banking and Net Zero Transition*, China Future Creative Class (CFCC) Cambridge Winter Programme, Selwyn College, Cambridge, UK, 19 January 2024.
217. Caselli, G and Cosh, A. *Disparities of Performance within Our Region: Can We Trust Official Statistics?*, CPCA Economic Development Panel, 29<sup>th</sup> February 2024.
218. Caselli, G and Cosh, A. *Greater Cambridge Employment Update April 2024*, Greater Cambridge Partnership and Cambridge Ahead, Cambridge, UK, 25 June 2024.
219. Caselli, G and Cosh, A. *Growth within the CPCA over the past 12 years: Findings from a longitudinal database*, In-person briefing session, Cambridge Ahead, Cambridge, UK, 20 March 2024.
220. Caselli, G and Cosh, A. *Growth within the CPCA over the past 12 years: Findings from a longitudinal database*, Online briefing session, Cambridge Ahead, Cambridge, UK, 14 March 2024.
221. Caselli, G and Cosh, A. *Measuring the Cambridge Cluster: A Story of Corporate Resilience in Turbulent Times*, Department of Land Economy Seminar, Cambridge, UK, 26 July 2024.
222. Caselli, G and Cosh, A. *Performance of the Cambridge Cluster in Turbulent Times: Latest Data from CBR*, KU Leuven Cambridge Visit, Cambridge, UK, 13 May 2024.
223. Caselli, G and Cosh, A. *Prepared business case study session*, MSt in Sustainability Leadership Cohort 14: 2023-2025, Cambridge Institute for Sustainability Leadership, Cambridge, UK, 11 April 2024.
224. Caselli, G and Cosh, A. *The Cambridge innovation ecosystem: past, present and future*, High School Public Engagements, Cambridge, UK, 25 June 2024

225. Caselli, G and Cosh, A. *The Cambridge innovation ecosystem: past, present and future*, China Future Creative Class (CFCC) Cambridge Winter Programme, Selwyn College, Cambridge, UK, 18 January 2024
226. Caselli, G and Cosh, A. *The Cambridge Phenomenon: An Innovation System Built on Public and Private Partnership*, Cambridge Journal of Regions, Economy and Society (CJRES) 2024 Conference, Cambridge, UK, 11-12 July 2024.
227. Caselli, G and Cosh, A. 'Warming' loans: temperature anomalies and credit risk, 15<sup>th</sup> Euricse International Workshop on Cooperative and Responsible Finance for Development, Trento, Italy, 13 June 2024.
228. Caselli, G and Cosh, A. *An Insight into the Oxford Corporate Economy*, Cambridge, UK, 10 November 2023.
229. Caselli, G and Cosh, A. *Banking & Finance – Corporate Banking*, MSt in Sustainability Leadership Cohort 13: 2022-2024, Cambridge Institute for Sustainability Leadership, Cambridge, UK, 13 December 2023.
230. Caselli, G and Cosh, A. *Greater Cambridge Employment Update October 2023*, Greater Cambridge Partnership and Cambridge Ahead, Cambridge, UK, 15 November 2023.
231. Caselli, G and Cosh, A. *Measuring the Cambridge Cluster: A Story of Corporate Resilience in Turbulent Times*, CBR Advisory Board Meeting, Cambridge, UK, 19 September 2023.
232. Caselli, G and Cosh, A. *The Cambridge innovation ecosystem: past, present and future*, St Edmund's Global Programme, St Edmund's College, Cambridge, UK, 10 August 2023.
233. Caselli, G and Cosh, A. *The Cambridge innovation ecosystem: past, present and future*, Britain-China Cultural Communication Centre, Cambridge, UK, 9 August 2023.
234. Caselli, G and Cosh, A. *The Cambridge Phenomenon: Reflections in a Post-Covid World*, The 2023 International Virtual Conference on Innovation, Technology, Artificial Intelligence, and Entrepreneurship Ecosystem (ICITAIEE), Ecosystem Consultants, 13 November 2023.
235. Caselli, G and Cosh, A. *UK economy at risk of recession but corporate Cambridge is resilient – CBR data update*, Cambridge Ahead Economic Planning and Housing Group, Cambridge, UK, 28 November 2023.
236. Charles, L. Invited by ILO to attend the conference [Decent Jobs for Youth](#) in Kigali, Rwanda (May 22-23) and presented on the narratives around digital livelihoods for refugees. The presentation was based on the report [Talent has No Borders](#) (mentioned above).
237. 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.
238. 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.

239. 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.
240. 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 24
241. 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.
242. Desyllas, P. "Organic and Acquisitive Growth: Replicating and Extending Lockett, Wiklund, Davidsson, Girma (2011)" (with E. Cefis, A. Lucini-Paioni, O. Marsili), Strategic Management Society (SMS) Conference, September 2023, Toronto, Canada
243. Desyllas, P. Winner of Best Paper Prize, Corporate Strategy IG, Strategic Management Society (SMS), September 2023, Toronto, Canada
244. Desyllas, P. "Organic and Acquisitive Growth: Replicating and Extending Lockett, Wiklund, Davidsson, Girma (2011)" (with E. Cefis, A. Lucini-Paioni, O. Marsili), European Academy of Management (EURAM) Conference, June 2024, Bath, UK
245. Desyllas, P. "Does Customization Promote Innovation? Evidence from Knowledge-intensive Business Service Firms" (with I. Miles, H.Lee, M. Miozzo). Academy of Management (AOM) Conference, Boston, August 2023
246. Desyllas, P. "Managerial attention to big data analytics and M&A activities: an attention-based view" (with S. Li, M. Mayer), European Academy of Management (EURAM) Conference, June 2024, Bath, UK
247. 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.
248. Fia, M., Lourenço, A. Corporate governance & Sen's capability approach: The B Corp case. ISIRC 2023 15th International Social Innovation Research Conference, Universidade do Minho, Campus de Azurém, Guimarães, September, 8.
249. George, C. 17 October 2023, Lecture at HEC Lausanne (University of Lausanne) in the Master in Management, "Barriers and Drivers of Corporate Sustainability" (course "Corporate Sustainability"), invited by Prof. Déborah Philippe.
250. George, C. 15 October 2024, Lecture at HEC Lausanne (University of Lausanne) in the Master in Management, "Barriers and Drivers of Corporate Sustainability" (course "Corporate Sustainability"), invited by Prof. Déborah Philippe
251. George, C. In discussion with the Oxford and Cambridge Club of Geneva to organize workshop on European due-diligence regulations and implications for corporations

252. Johnston, A. Invited presentation, 'Rediscovering the enterprise in company law', Perspectives on the Corporation conference, University of Edinburgh, 24th-26th June 2024 (jointly organised by Auckland, Edinburgh and Monash Universities)
253. Johnston, A. 'The Bank of England and the Prehistory of Corporate Governance' at WINIR conference, Catania, Italy, 20th-22nd September 2023
254. Kentikelenis, A., & Stubbs, T. (3-6 April, 2024). Authors-meet-critics book panel: A Thousand Cuts: Social Protection in the Age of Austerity. International Studies Association Annual Conference, San Francisco.
255. Konzelmann, S. "Doing Things Differently – With Purpose". *People, Work and Organizational Psychology Summer Seminar*. Birkbeck, University of London, London, UK, 22 July 2024.
256. 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.
257. Konzelmann, S. "John Maynard Keynes, Adolf Berle & the Modern Debate about Corporate Purpose". *Birkbeck Responsible Business Centre Seminar*. Birkbeck, University of London, London, UK, 3 May 2023.
258. Lines, L and MacKenzie, NG. The legitimization game - leveraging organisational stigma to legitimate multilateral institutional change. EGOS, Cagliari, 2023.
259. Lourenço, A. 2024. A behavioural economics approach to the post-truth world. ICON-S 10<sup>th</sup> annual conference, Madrid, Spain, 8-10 July.
260. Lourenço, A., Castro, R., Coroado, S. 2023. A tale of two periods: the independence of regulatory authorities in Portugal before and after the 2011 bailout. WINIR annual conference, Catania, Italy, 20-23 September.
261. MacKenzie, N. was an invited speaker at the School of Business and Society, University of York. 'Local Patriots Dewar's Scotch Whisky, Prosociality, Politics, and Place – 1846-1930. April 2024.
262. MacKenzie, N. Copenhagen Business School, 'Use your illusion: exploring the control orientations of religious entrepreneurs', Rethinking Entrepreneurship Workshop, April 2024.
263. MacKenzie, NG. Knox, S. Hannon, M. Understanding technology legitimization through political discourse: the case of nuclear fast breeder technology in the UK. Academy of Management Conference, Boston, 2023.
264. MacKenzie, NG. Rhetorical History in three acts. Association of Business Historians Conference, University of Northumbria, 2023.
265. McGaughey, E Social infrastructure within Network, Platform + Utility Enterprises (at Vanderbilt conference)

266. Meng, G. (2024) 'Beyond private versus public property—interdisciplinary, historical and interdisciplinary approach to property system and property theory' presented to SLS conference, Bristol, 5 September 2004.
267. Mussell, H. June 2024: European Character and Virtue Association (ECVA) Conference, European University of Rome., Italy. Paper: 'Caring well: Trustee character development and unresolved issues in Ethics of Care'.
268. Ragkousis, A. 2024: Association for Heterodox Economics (UWE Bristol), paper presented: *Ontology, Ethics and Economics: Attending to Critical Ethical Naturalism*
269. Reid, G.C. Conference in Honor of Professor Zoltan Acs, Pécs University, Hungary, 5<sup>th</sup> to 7<sup>th</sup> October 2023. Oration on: 'The genesis of the research journal *Small Business Economics*'.
270. Reid, G.C. American Accounting Association (AAA) Meeting, University of Central Florida, College of Business Administration, USA, January 4<sup>th</sup> to 7<sup>th</sup> 2024. Poster presentations (with Julia A Smith) on: 'Decision-support for entrepreneurial firms: making the best business investments'; and 'Visualizing tools for supporting accounting decisions: simplifying the complex'.
271. Reid, G.C. British Accounting and Finance (BAFA) Conference, Southampton University Business School, UK, April 8<sup>th</sup> to April 10<sup>th</sup> 2024, paper presented (with Julia A Smith) on 'Decision-support and visualizing tools for making good accounting decisions.'
272. Reinsberg, B. Political Economy of Aid Society (PEAS), ETH Zurich, 20-21 June 2024 Bernhard Reinsberg, & Jack Taggart. Does earmarked foreign aid undermine recipient-country ownership?
273. Reinsberg, B. The Political Economy of International Organization (PEIO), Stockholm University, 12-15 June 2024
274. Reinsberg, B. Rodwan Abouharb (University College London), Kathleen Brown (Leiden University), Matthew Diguseppe (Leiden University), Bernhard Reinsberg (University of Glasgow). Is the IMF a Scapegoat? A Survey Experiment in Kenya.
275. Reinsberg, B. Tal Sadeh (Tel Aviv University), Gal Bitton (Tel Aviv University), Bernhard Reinsberg (University of Glasgow). Are International Monetary Fund (IMF) Programs Really (In)Effective? Introducing a New Tool to Assess External Validity of Regression Analysis.
276. Reinsberg, B. Nikitas Konstantinidis (IE University), Bernhard Reinsberg (University of Glasgow). Government Ownership of IFI Conditionality Programs: A Formal Derivation.
277. Reinsberg, B. Daniela Donno (University of Oklahoma), Andreas Kern (Georgetown University), Bernhard Reinsberg (University of Glasgow). Gendered Taxation: IMF Tax Advice and the Disempowerment of Women.
278. Reinsberg, B. Global Transformations in Governance Conference (GTGC), Leiden University, 5-7 June 2024
279. Reinsberg, B. & Benjamin Faude. To confront or to evade? The Evolution of the International Regime Complex for Multilateral Development Finance  
Mirko Heinzl, & Bernhard Reinsberg. Good governance and the Legitimacy of IOs.

280. Reinsberg, B. DVPW conference on planetary boundaries, Tutzing, 10-12 April 2024  
Bernhard Reinsberg & Valentin Steinert. The Political and Economic Effects of Due Diligence Legislation: Evidence from the French Supply Chain Law.
281. Reinsberg, B. ECPR Joint Sessions, Leuphana University Lueneburg, 25-27 March 2024  
Bernhard Reinsberg, & M. Rodwan Abouharb. The politics of scapegoating.
282. Reinsberg, B. ECPR General Conference, Charles University Prague, 3-6 September 2023  
Mirko Heinzl, Andreas Kern, Saliha Metinsoy, Bernhard Reinsberg. The Cost of a Better World: Are Borrower Countries' Citizens Willing to Pay for Progressive IMF Programs?
283. Romani, A., & Stubbs, T. (3-6 April, 2024). The robustness and resilience of the global financial safety net: A network approach. International Studies Association Annual Conference, San Francisco.
284. 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.
285. Steffek, F. (2023) 'Ethical Guide on the Use of Artificial Intelligence in Dispute Resolution' presented to the Final Conference of the Legal Systems and AI project, Hitotsubashi University, Tokyo, December 2023.
286. Shuku, L. (2024) 'Exploring computational approaches to law: the evolution of judicial language in the Anglo-Welsh poor law, 1691-1834' presented to the Final Conference of the Legal Systems and AI project, Hitotsubashi University, Tokyo, December 2023.
287. Turner S. and Guevara M. (2024). How can health systems sustain lessons learned in emergency contexts? Evidence from Colombia, British Academy conference on post-crisis professionalism, University of Birmingham, UK, 21 June 2024.
288. Zezza, G. The U.S. Godley-Levy model and fiscal policy, Guest Lecture, University of Aalborg, September 25, 2023.
289. Zezza, G. Empirical SFC models for countries lacking data, Workshop on empirical SFC models, Aalborg, September 26, 2023
290. Zezza, G. Austerity: Again?, Roundtable, FMM Conference, Berlin, October 20, 2023.
291. Zezza, G. SFC-IO and CGE models: a comparison, FMM Conference, Berlin, October 21, 2023.
292. Zezza, G. Public debt, money, austerity: The EU obsessions, Universidad de la Salle, Bogotá, February 14, 2024.
293. Zezza, G. Economic Prospects for the US Economy, 31st Annual Levy Conference (online), May 2, 2024.
294. Zezza, G. La rilevanza del circuito monetario nella moderna economia monetaria, Conference in memory of Augusto Graziani, Benevento, May 10, 2024.

- 295. Zezza, G. Modeling alternative methods of financing investment for gender equality, UN Women online webinar, June 18, 2024.
- 296. Zezza, G. Modeling alternative methods of financing investment for gender equality, 32nd IAFFE Annual Conference, Roma, July 4, 2024.

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

- 297. Charles, L. Organised, facilitated and wrote articles (see above) and internal memos for [ILO Learning Lab Series](#)
- 298. Charles, L. Ongoing research support for research on digital livelihoods for refugees (Emerging Practices paper)
- 299. Charles, L. Ongoing Research on labour platforms (working paper above)
- 300. Charles, L. Beginning in July 2024, commissioned by UNHCR for a 3 month period to produce a comprehensive advocacy toolkit to support UNHCR operations, country offices and partners in fostering an inclusive and safe digital economy for forcibly displaced people, covering digital livelihoods. The Toolkits will guide these stakeholders how to engage with employers, work platforms and policymakers to develop and foster equitable, decent and sustainable digital livelihoods for displaced people.
- 301. Charles, L. Consulting on digital livelihoods and digital creative industries for organisation, including planning digital livelihoods projects, and support with intervention and research. Church Aid
- 302. Charles, L. Funding from the World Bank to conduct a Randomised Control trial (RCT) (contract via Na'amal) The project runs from November 2023 to June 2025. Project announcement is [here](#) and [inception report](#).
- 303. Gray, M. CSAP fellow Dame Meg Hillier, Chair, then Public Accounts Committee, House of Commons, MP for Hackney South and Shoreditch, 2023
- 304. Gray, M. CSAP fellow Darren Jones, then Chair, House of Commons Business, Energy & Industrial Strategy Committee; MP for Bristol North West, 2023
- 305. Gray, M. CSAP fellow Jonathan Ashworth, then MP Shadow Secretary of Work & Pensions, 2023
- 306. Johnston, A. Member of Climate Governance Community of Experts (CGCOE) of the World Economic Forum, January 2023-present
- 307. Kamerade, D. & Loh, A. Contributed to 'Explaining the Foundation of 26 Networks in Cambridge UK and Why This Is Relevant Now' by Miranda Weston-Smith (forthcoming, expected autumn 2024). Provided history of Cambridge University Venture Capital and Private Equity Society as co-founder and former president.
- 308. Kamerade, D. & Loh, A. Lived experience commentary for: Guinness, E., Patel, D., & Austin, V. (2024). Gendered barriers and facilitators to assistive technology; A scoping review. (Publication pending)

309. Kamerade, D. & Loh, A. Panellist at LegalTechTalk (13 June 2024) on 'Real Life Challenges of Working In-House in Global Hyper-Growth Companies'.
310. Kamerade, D. Blog post for the Disabled Leaders Network by the Snowdon Trust: 'Disability & Advocacy – reflections with Alicia Loh' (<https://disabledleadersnetwork.com/2023/12/05/disability-advocacy-reflections-with-alicia-loh/>)
311. Konzelmann, S. An Open Statement from We Are the Economy. *The Social Guarantee*. 22 November 2023. <https://www.wearetheeconomy.co.uk/open-statement>
312. Konzelmann, S. Open letter from Economists to Prime Minister Rishi Sunak Opposing Downgrading UK Climate Targets. *The i*. 25 September 2023. <https://inews.co.uk/news/politics/net-zero-uturn-raise-cost-living-britain-jobs-economists-rishi-sunak-2639481>
313. Konzelmann, S. "Un pas vers une taxe internationale sur les transactions financières serait une première historique". ["An International Tax on Financial Transactions, the Solution put Forward by Economists to Fight Poverty and Climate Change"]. *Le Monde*. 6 June 2023. [https://www.lemonde.fr/idees/article/2023/06/06/un-pas-vers-une-taxe-internationale-sur-les-transactions-financieres-serait-une-premiere-historique\\_6176430\\_3232.html](https://www.lemonde.fr/idees/article/2023/06/06/un-pas-vers-une-taxe-internationale-sur-les-transactions-financieres-serait-une-premiere-historique_6176430_3232.html); <https://www.one.org/fr/press/liste-des-signataires/>
314. Konzelmann, S. "Joint Response to the Government's Green Finance Strategy: New Green Finance Strategy Silent on Winding Down Fossil Fuel Finance, Say Experts". *Positive Money*. 6 April 2023. <https://positivemoney.org/2023/04/new-green-finance-strategy-silent-on-winding-down-fossil-fuel-finance-say-experts/>
315. Konzelmann, S. An Open Statement from We Are the Economy. *The Social Guarantee*. 22 November 2023. <https://www.wearetheeconomy.co.uk/open-statement>
316. Konzelmann, S. Open letter from Economists to Prime Minister Rishi Sunak Opposing Downgrading UK Climate Targets. *The i*. 25 September 2023. <https://inews.co.uk/news/politics/net-zero-uturn-raise-cost-living-britain-jobs-economists-rishi-sunak-2639481>
317. Konzelmann, S. "Un pas vers une taxe internationale sur les transactions financières serait une première historique". ["An International Tax on Financial Transactions, the Solution put Forward by Economists to Fight Poverty and Climate Change"]. *Le Monde*. 6 June 2023. [https://www.lemonde.fr/idees/article/2023/06/06/un-pas-vers-une-taxe-internationale-sur-les-transactions-financieres-serait-une-premiere-historique\\_6176430\\_3232.html](https://www.lemonde.fr/idees/article/2023/06/06/un-pas-vers-une-taxe-internationale-sur-les-transactions-financieres-serait-une-premiere-historique_6176430_3232.html); <https://www.one.org/fr/press/liste-des-signataires/>
318. Konzelmann, S. "Joint Response to the Government's Green Finance Strategy: New Green Finance Strategy Silent on Winding Down Fossil Fuel Finance, Say Experts". *Positive Money*. 6 April 2023. <https://positivemoney.org/2023/04/new-green-finance-strategy-silent-on-winding-down-fossil-fuel-finance-say-experts/>
319. McGaughey, E Advice and policy note for the Australian Congress of Trade Unions on agency worker rights (or labour hire equal treatment).



320. Mussell, H. Editorial Position: 2024 – ongoing . Requested by Emeritus Professor Julie Nelson to join her as Co-Editor of Economics and Business Ethics Section, Journal of Business Ethics
321. Mussell, H. 2023 - ongoing: Acting as Specialist Advisor for Principia Advisory (world-leading organizational ethics consultancy) on numerous client projects relating to Diversity, Equality & Inclusion, Governance & Fiduciary
322. Reinsberg, B. German Institute for Development Evaluation (DEval) – external reviewer for multilateral evaluation report
323. Reinsberg, B. German Institute for Development Evaluation (DEval) – Project Performance data update and research
324. Reinsberg, B. International Labor Organization (ILO) – Tracking trends in Official Development Assistance toward green jobs and skills [policy report with Pietro Bompreszi]
325. Reinsberg, B. “Localizing Sustainable Development: Why sub-state governments become increasingly engaged in international development cooperation”, [Scottish Council on Global Affairs](#) (SCGA) Policy Insight (February 24, 2024)
326. Reinsberg, B. “Towards A Feminist Foreign Policy For Scotland: Partners, Pitfalls, Possibilities”, [Scottish Council on Global Affairs](#) (SCGA) Policy Insight (December 2023)
327. Sanderson, P. Graham Russell, CEO, Office for Product Safety and Standards on addressing lithium battery fires, 19 January 2024
328. Sanderson, P. Tony Thomas, Deputy Director, Product Safety Policy, Dept. of Business and Trade, on regulation policy, 14 September 2023
329. Sanderson, P. Stephanie Peacock MP, then Shadow Minister for Sport, Gambling and Media on practical regulation, 15 March 2024
330. Sanderson, P. Tony Thomas, Deputy Director, Product Safety Policy, Dept. of Business and Trade, on evidence for regulation policymaking, 30 April 2024

## Media Coverage

### (a) Newspapers

331. Caselli, G and Cosh, A. Business Weekly (2024), *Life sciences and hi-tech lead jobs growth in Cambridge*, news article, 25 March 2024.
332. Caselli, G and Cosh, A. Cambridge Independent (2024), *Cambridge economy growing through crosswinds and challenges*, news article, 22 July 2024.
333. Caselli, G and Cosh, A. Cambridge Independent (2024), *Jobs growth in Cambridge region continues with more sectors recovering*, news article, 2 April 2024.

334. Caselli, G and Cosh, A. Cambridge Network (2024), *Latest research shows sustained employment growth across the region's diverse economy*, press release, 25 March 2024.
335. Caselli, G and Cosh, A. Cambridge Network (2023), *Latest Greater Cambridge employment data showcases impressive economic strength and stability*, press release, 20 November 2023.
336. Caselli, G and Cosh, A. Babraham Research Campus (<https://babraham.com/babraham-ecosystem/campus-impact-report/>).
337. Caselli, G and Cosh, A. Cambridge Ahead (<https://www.cambridgeahead.co.uk/cambridge-cluster-insights/>).
338. Caselli, G and Cosh, A. Cambridge& (<https://cambridgeand.com/a-unique-ecosystem/cluster-map>).
339. Caselli, G and Cosh, A. Greater Cambridge Partnership (<https://www.greatercambridge.org.uk/future-investment/research-evidence>).
340. Caselli, G and Cosh, A. ScaleUp Institute (<https://www.scaleupinstitute.org.uk/programmes/cambridge-cluster-insights-2022/>).
341. Caselli, G and Cosh, A. University of Cambridge Business and Enterprise (<https://www.cam.ac.uk/business-and-enterprise>).
342. Gudgin, G., Coutts, K. Labour is about to get very lucky indeed. Graham Gudgin Daily Telegraph June 18 2024  
<https://www.telegraph.co.uk/business/2024/06/18/labour-is-about-to-get-very-lucky-indeed/>
343. Lourenço, A. 2024. A regulação da canábis: pronto-a-vestir ou alta costura? Dinheiro Vivo, 11 April. <https://www.dinheirovivo.pt/2658909385/a-regulacao-da-canabis-pronto-a-vestir-ou-alta-costura/>
344. Lourenço, A. Dias perfeitos e o valor do trabalho invisível. Dinheiro Vivo, 18 January. <https://www.dinheirovivo.pt/4280820654/dias-perfeitos-e-o-valor-do-trabalho-invisivel/>
345. Lourenço, A. 2023. Karicó, Weissman e a máquina de fotocópias. Dinheiro Vivo, 8 November. <https://www.dinheirovivo.pt/opiniao/kariko-weissman-e-a-maquina-de-fotocopias-17305089.html/>
346. Lourenço, A. 2023. Piadas, palpites e advogados. Jornal Económico, 14 August. [https://jornaleconomico.sapo.pt/noticias/piadas-palpites-e-advogados/?fbclid=IwY2xjawEYe1RleHRuA2FlbQlxMQABHfrji8jkh70zhdJZ6qXC0oVogKxTvlFsX9kslmq9NQO2hYEbwJBF5K1QXQ\\_aem\\_q8x\\_6idYmLDWvTyvfQvstw](https://jornaleconomico.sapo.pt/noticias/piadas-palpites-e-advogados/?fbclid=IwY2xjawEYe1RleHRuA2FlbQlxMQABHfrji8jkh70zhdJZ6qXC0oVogKxTvlFsX9kslmq9NQO2hYEbwJBF5K1QXQ_aem_q8x_6idYmLDWvTyvfQvstw)
347. MacKenzie, N. September 2023: 'Is the booming global appeal of whisky diluting its local traditions?' *The National*. <https://www.thenational.scot/business/23763029.booming-global-appeal-whisky-diluting-local-traditions/>

348. MacKenzie, N. August 2023: 'How canny marketing and strong supply links gave the world a taste for Scotch whisky'. *The Conversation*. <https://www.heraldscotland.com/news/homenews/23329351.glasgow-dundee-death-rates-higher-20-years-ago/>
349. McGaughey, E G Plimmer, Thames Water breaches licence conditions with fresh rating downgrade (31 July 2024) FT, <https://www.ft.com/content/16640b07-688d-4dff-a870-cb476be470f4>
350. McGaughey, E A Hern, TechScape: Why Musk's rabble-rousing shows the limits of social media laws (13 August 2024) Guardian, <https://www.theguardian.com/technology/article/2024/aug/13/why-elon-musks-fun-week-of-stirring-up-unrest-shows-the-limits-of-our-online-safety-laws>
351. Reinsberg, B. "IMF bailouts: how governments use them to hurt political opponents — new research", *The Conversation* (November 11, 2023). Re-published by *Social Sciences Hub* (March 22, 2024)
352. Zezza, G. (in Hebrew) <https://www.davar1.co.il/520905/>

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

353. Billa, B. Film on CBR-LRI: <https://digit-research.org/research/research-projects/comparative-legal-regulation-of-digital-employment/>
354. Champagne, E. (2024) Two films on the mental health crisis among refugees and asylum seekers <https://www.cam.ac.uk/stories/mental-health-migration>.
355. McGaughey, E 'Freedom of speech isn't freedom to reach millions with a big tech megaphone to spread lies and hate' On Swedish TV4 (13 August 2024) <https://www.youtube.com/watch?v=3E10IMYXssQ&t=23s>
356. McGaughey, E How to stop social media causing riots: require accuracy, balance, like on standard TV - on LBC (9 August 2024) <https://www.youtube.com/watch?v=22IUUIGlzTk>
357. McGaughey, E How can the Government fix England's pollution water right now? (10 July 2024) on LBC with Nick Ferrari, <https://www.youtube.com/watch?v=DuaVrfqVFKU>
358. McGaughey, E Labour's 2024 victory, from protest to power, on Dutch public TV (7 July 2024) on Dutch TV, <https://www.youtube.com/watch?v=TAleYFVBbTk>
359. McGaughey, E Thames Water pollutes more, yet pays out dividends before its Annual Report (9 July 2024) BBC World, <https://www.youtube.com/watch?v=8lhZlp-dwll>
360. McGaughey, E Ewan on BBC London, 29 May (6) National Education Service (29 May 2024) <https://www.youtube.com/watch?v=9Kvrl8Cwaig>
361. McGaughey, E Why are Thames Water and Ofwat so broken? BBC News, 29 March 2024 <https://www.youtube.com/watch?v=770wdZ6h6Zc>

362. McGaughey, E English private water companies paid £72bn to asset managers, and left beaches and rivers as sewers (11 August 2023) <https://www.youtube.com/watch?v=K1R8FG78B4w>
363. McGaughey, E Dr Ewan McGaughey | This House Has No Faith in Net Zero Before 2035 (13 June 2023) Oxford Union, <https://www.youtube.com/watch?v=BedpN2X0Ahk>
364. Reinsberg, B. “Warum braucht es Weltbank und IWF?“, [ZDF.de](https://www.zdf.de) (23 July 2024)
365. Reinsberg, B. “No G20, Brasil se engaja na reforma de órgãos multilaterais”, Interview with [DW](https://www.dw.com) (February 29, 2024)
366. Reinsberg, B. “Tagung von IWF und Weltbank: Welche Reformen sind nötig?“, Interview with [Deutschlandfunk](https://www.deutschlandfunk.de), Der Tag (October 13, 2023)

**(c) Social Media/Blogs/Other Media/Talks**

367. Billa, B, ‘Law on reels: creative methods in legal research’, *Frontiers of Socio-Legal Studies* (28 Feb 2024).
368. Billa, B. and Deakin, S. (2023) ‘AI at work: can experts map the future?’ Digit blog [https://digit-research.org/blog\\_article/ai-at-work-can-experts-map-the-future/](https://digit-research.org/blog_article/ai-at-work-can-experts-map-the-future/).
369. Billa, B., Bishop, L., Deakin, S., Pourkermani, K. and Shroff, T. (2023) ‘Measuring labour regulation: worker protections around the world’ Digit blog [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/).
370. Charles, L. Podcasts: [Youth Employment and Mobility - Soft skills & mentorship](#) in the digital economy hosted by Caroline Njuki, Officer in Charge and Chief Technical Advisor at International Labour Organisation, Kenya
371. Charles, L. Podcast: Remotely Speaking Up - Open Access: [Unlocking Global Refugee Talent](#) hosted by Dr Rochelle Haynes, Senior Lecturer, Nottingham Trent University and Remote Work Advocate
372. Charles, L. Podcast: PND Global -[Remote work for refugees: changing lives and livelihood](#) hosted by Craig Zeller
373. 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/>.
374. Jarke, H, A scientist’s opinion: Interview with Hannes Jarke about the mental health of young people. <https://sciencemediahub.eu/2024/06/12/a-scientists-opinion-interview-with-hannes-jarke-about-the-mental-health-of-young-people/>
375. Konzelmann, S. “Birkbeck Explains: Can Households be Made More Recession Proof?”. March 2023. London: Birkbeck, University of London. <https://www.youtube.com/watch?v=5X5PEZ92kSc>
376. Konzelmann, S. “Birkbeck Explains: How do Recessions Affect Households?”. March 2023. London: Birkbeck, University of London. <https://www.youtube.com/watch?v=UJCukeAzqsl>

377. Konzelmann, S. "Birkbeck Explains: What is GDP Growth, and Should We Care about It?". March 2023. London: Birkbeck, University of London. <https://www.youtube.com/watch?v=FO15uL39f4A>
378. Konzelmann, S. "Investor Activism". *Mini-lecture for MSc Management Taster Event*. Birkbeck, University of London, London, UK, 1 December 2023.
379. McGaughey, E. shifted from X to Bluesky, and recommend the CBR does too! Most of the legal profession and academia are since Musk's encouragement of UK riots. CBR can easily stop using X, and set up a Bluesky account, and encourage Cambridge Judge Business School to do the same. Bluesky (and Mastodon and Threads), unlike X, are designed to have an interoperable protocol, so that social media cannot be monopolised.
380. Reinsberg, B. "The rise of earmarking and how it affects aid effectiveness", University of Glasgow [Social Sciences Hub](#) (March 6, 2024)
381. Reinsberg, B. "Scotland's approach to international development", University of Glasgow [Social Sciences Hub](#) (February 27, 2024)

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

382. Caselli, G and Cosh, A. MSt in Sustainability Leadership Cohort 15: 2024-2026, Cambridge Institute for Sustainability Leadership, *Sustainable Finance* (planned).
383. Caselli, G and Cosh, A. MSt in Sustainability Leadership Cohort 14: 2023-2025, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.
384. Caselli, G and Cosh, A. MSt in Sustainability Leadership Cohort 13: 2022-2024, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.
385. Caselli, G and Cosh, A. MSt in Sustainability Leadership Cohort 12: 2021-2023, Cambridge Institute for Sustainability Leadership, *Sustainable Finance*.
386. Chen, D, supervised Dan Song, Independent directors in China, a case study for legal transplants
387. Chen, D, supervised Yunheng Wang, Corporate Governance in Family-owned Companies
388. Chen, D. supervised Abigail Ward, ' Competition law in digital age'
389. Deakin, S. supervised Bhumika Billa (Law, Ph.D.), 'Information theory of law'.
390. Deakin, S. supervised Lily Hands (Law, Ph.D.), 'Data-driven automated predictions about unobservable targets and the General Data Protection Regulation'.
391. Deakin, S. supervised Zhenbin Zuo (Law, Ph.D.), 'Law v Algorithmic Governance: China's social credit systems and other data experiments'.
392. Gray, M. supervised PhD Ambika Tandon: Meaningful work in the digital economy
393. Gray, M. supervised PhD Jon White: Just in time: Platform Labour, the organisational form and contemporary time squeeze

394. Gray, M. supervised PhD Coco Huggins: Welfare reform and other contemporary poor laws
395. Johnston, A. supervised Panpan Sun: 'Regulation of Experimental Equity Financing Markets for SMEs in China: Lessons from the UK'
396. Konzelmann, S. supervised Martin Woodford. *Bridging the Gap between Shareholder Primacy and Stakeholder Management*. Department of Management, Birkbeck, University of London.
397. Konzelmann, S. supervised Jacinth Boudier. *Corporate Community Engagement and Competitive Advantage*. Department of Management, Birkbeck, University of London (completed 2024).
398. Konzelmann, S. supervised Louise Redmond. *Governing Corporate Culture*. Department of Management, Birkbeck, University of London (completed 2023).
399. MacKenzie, N. supervised Noman Tahir – 'Mission Capital – Exploring the strategies of Sovereign Wealth Funds'.
400. MacKenzie, N. supervised Mia Clarke – 'From Arts to Social Innovation – the role of social and community enterprise in economic development'.
401. MacKenzie, N. supervised Gonçalo Rodrigues – 'Legitimation of newness in bioenergy'. Part of EC MSCA ITN Training Network Programme.
402. MacKenzie, N. supervised Korawich Pungbangkadee – 'Digital Health Entrepreneurship'.
403. MacKenzie, N. supervised Macon St Hilaire – 'Exploring the globalization of Scotch whisky'.
404. MacKenzie, N. supervised Aastha Pandey – 'Legitimising Newness in the Internet of Things'. With Part of EC MSCA ITN Training Network Programme.
405. McGaughey, E. PhD student supervisee on anti-discrimination rights in the broadcast media.
406. Mussell, H. 2024: (Cambridge) – Supervision of Master's thesis on gender diversity on boards and CO2 carbon emissions in South Africa
407. Reinsberg, B. supervised Yitong Ye, "Explaining variation in climate policy ambition", passed viva with minor corrections
408. Sanderson, P. supervised Abdelkader Bengougou, Influence of Social Media Marketing on Consumer Hotel Booking Decision-Making – A Case Study of Balmoral Lodge Hotel Southport, UK
409. Sanderson, P. supervised Abdulla Alnaqbi, The Role of Digitalisation in Improving the Operational Efficiency of the Health Care Sector in the UAE
410. Sanderson, P. supervised Ahmed Aldhaheri, The Role of Project Management and Strategic Leadership in Enhancing Investment for infrastructure Projects in Abu Dhabi
411. Sanderson, P. supervised Daniel Massey, Firms braving the Leap to Open Innovation

412. Sanderson, P. supervised Ebrahim Al-Ali, Managing technology innovation and dynamic capabilities towards competitive performance in times of economic crisis: A study of the UAE real estate and construction sector.
413. Sanderson, P. supervised Babajide (George) Oniwinde, To what extent does a focus on accountability promote regulatory compliance in the UK financial services sector.
414. Sanderson, P. supervised Jabir Angillath, A study on the impact of digital transformation in the UK higher education sector
415. Sanderson, P. supervised Khaled Al-Kaf, The Effect of Total Quality Management (TQM) in Evaluating the Organisational Performance (OP) after Integration of Enterprise Resource Planning (ERP): The Case of ADNOC
416. Sanderson, P. supervised Lee Faris, A qualitative enquiry to explore the perceptions that maintained primary school teachers in England (at different career stages) hold about headship and the impact these perceptions have on their motivation and demotivation to become headteachers
417. Sanderson, P. supervised Mehdi Rashnabadi, Impact of soft power of the UAE on the growth of the tourism sector
418. Sanderson, P. supervised Muhammad Aurangzeb Iqbal, A Qualitative Investigation of Corporate Governance Practices of Awarding Organisations in England.
419. Sanderson, P. supervised Rashid Almutairi, Strategizing towards integration between health and social care: a case study of children's services in local government
420. Sanderson, P. supervised Romuald Atchoumi, The impact of financial education on micro businesses success and growth in Essex: Focus on the London Borough of Barking & Dagenham.
421. Sanderson, P. supervised Sanja Stevic, Psychological Safety in Higher Education: The Role of a Leader
422. Sanderson, P. supervised Wendy Putman, Identification of behavioural correlates of non-compliance by businesses with product safety regulations (to support risk-based prioritisation of enforcement activity).
423. Sanderson, P. supervised Mohammed Ismaeil Alhosani, Project Management approach to employee leadership development: A critical investigation in the Ministry of Interior in the UAE.
424. Zezza, G. supervised Franz Joseph Prante, Berlin School of Economics and Law. Topic: income distribution and demand led growth

### **Training courses attended**

425. Caselli, G and Cosh, A. *Security awareness*, University of Cambridge, Cambridge, UK, May 2024.
426. Caselli, G and Cosh, A. *Fellows' Steward Training*, St Edmund's College, Cambridge, UK, 2 October 2023.
427. Lusiantoro, L. attended a seminar on 'Everyday Climate Heroes', organised by Cambridge Union, 9A Bridge Street, Cambridge, CB2 1UB, United Kingdom Sunday, 15 October 2023.
428. Lusiantoro, L. attended a seminar on Potential and Limits of Competition Law in Improving the Working Conditions of Gig Workers: The Case of Kenya's e-Hailing App Market, organised by CBR Online – 17 November 2023.
429. Mussell, H. June 2024: Awarded fully funded place on the competitive Global Business Ethics Teaching Workshop hosted by Hoffman Centre for Business Ethics, Bentley University, Boston, US



## 4. Staff

### Research Staff

Irakli Barbakadze, Research Fellow  
Louise Bishop, Research Fellow  
Bhumika Bhumika, Research Assistant  
Giorgio Caselli, Senior Research Fellow  
Andy Cosh, Senior Research Fellow  
Simon Deakin, Director  
Robert Hughes, Research Assistant  
Michael Kitson, Assistant Director  
Kamelia Pourkermani, Research Fellow  
Linda Shuku, Research Fellow  
Hanna Sitchenko, Research Fellow  
Helena Xie, Research Fellow

### Administrative Staff

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

## 5. Visiting Fellows/PhD Students

Lance Ang, Singapore University of Social Sciences  
Swati Chintala, New York University  
Vellah Kedogo Kigwiru, Technical University of Munich  
Luluk Lusiantoro, Universitas Gadjah Mada, Yogyakarta, Indonesia  
Cristina Mangarelli, University of the Republic, Montevideo, Uruguay  
Prabirjit Sarkar, Jadavpur University, Kolkata  
Paul Smit, North–West University, South Africa

## 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 2023-24:

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)

Bothaina Attal (THIS Institute, Cambridge)

Catherine Barnard (Faculty of Law, University of Cambridge)

Sveta 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 Jebri (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)  
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)  
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)  
Boni Sones, CBR Policy Officer  
Rod Spires (PACEC)  
Federica Stablum (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)  
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 2024)

Kate Barker CBE, DBE  
Chair, CBR  
Business Economist

Catherine Barnard  
Professor  
Faculty of Law, University of Cambridge

Ha-Joon Chang  
Research Professor  
Department of Economics  
SOAS, University of London

Frederique Dahan  
Principal Research Fellow  
Overseas Development Institute, London

Simon Deakin  
Director  
CBR

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

Morten Hviid  
Professor  
UEA Law School, University of East Anglia

Michael Kitson  
Assistant Director  
CBR

Iain MacNeil  
Professor  
School of Law, University of Glasgow

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

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 2024)

Catherine Barnard  
Faculty of Law  
University of Cambridge

Brendan Burchell  
Department of Sociology  
University of Cambridge

Simon Deakin  
Director  
Centre for Business Research  
University of Cambridge

Gishan Dissanaïke  
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

<i>Year</i>	94-02	Jan-Dec 2003	Jan-Dec 2004	Jan 2005- July 2006	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	22-23	23-24	Total
Refereed journal articles	260	33	33	23	31	28	26	30	15	33	38	36	18	24	37	25	57	38	61	93	49	988
Books	55	7	9	5	8	5	8	3	0	4	6	5	1	2	2	2	7	3	4	7	5	148
Chapters in books	264	29	9	12	19	8	11	15	17	20	30	27	13	18	16	7	33	20	15	37	16	636
Other publications	495	52	53	48	17	34	30	57	45	55	14	52	36	6	44	57	25	26	15	56	29	1246
Datasets deposited with the UK Data Service	10	8	3	1	1	0	6	2	0	4	7	1	0	8	0	0	0	0	0	0	2	53

*\*Totals shown exclude books, chapters, articles, and papers which were in draft, in press or forthcoming as of 31 July 2024*

## B. EXTERNAL DISSEMINATION

<i>Year</i>	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	Total
Conference papers	544	75	112	76	81	100	76	79	48	90	93	78	32	53	67	41	59	43	38	34	71	90	1980
TV, Radio, film	54	4	1	1	1	1	0	2	0	2	0	6	8	4	11	3	7	8	2	2	82	14	213
Newspapers, magazines, websites, blog & other media	112	14	13	13	6	4	1	17	11	17	7	18	2	11	66	8	68	82	34	30	38	22	594

### 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
<b>Research 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
2. FTEs†	125	14	12.15	17.7	11.6	14.1	11.9	9	8.8	9.2	8.7	10.3	10.25	7.73	5.88	5.64	5.31	6.84	7.06	5.5	6.82	6.388
<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
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

† 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	Accumulated Totals
		£	£	£	£	£	£	£	£	£	£	£
ESRC Core Funding	5,025,006	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	<b>7,223,630</b>
Funding from Host Institutions	711,680	0	0	20,000	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	<b>8,192,499</b>
1. OST and other RCs	814,715	48,400	110,620	33,826	0	0	0	0	18,867	18,984	0	<b>1,102,920</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	<b>3,097,206</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	<b>843,034</b>
4. UK local authority	239,739	0	0	0	0	0	0	0	51,800	21,000	23,000	<b>352,539</b>
5. UK Central Government	967,904	17,700	0	0	0	0	4,135	0	0		0	<b>989,739</b>
6. UK health	12,766	0	0	0	0	0	0	8775	0		0	<b>21,541</b>
7. UK voluntary	25,062	0	0	0	0	0	3,389	1,500	0		0	<b>29,951</b>
8. EU	848,399	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	<b>907,169</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	<b>21,172,814</b>