

Institution: City University London
Unit of Assessment: 18 Economics and Econometrics
<p>a. Context</p> <p>City University London is committed to research which is both of the highest academic standard and has direct impact. In the Department of Economics we follow this commitment, organising our research environment to generate impact for three broad groups of beneficiaries, related to our research groups in Health Economics, Competition & Regulation, Financial Economics, Economics of Migration, Macroeconomics and in the future Behavioural Economics. The first group includes government agencies and regulatory bodies in the UK and around the world. Here beneficiaries include health policy-makers, with our research shaping the process by which health sector authorities in over 15 countries (including the UK) make decisions on the allocation of healthcare resources; fiscal policy stakeholders in the UK (HM Treasury); and competition and regulation policy-makers (Office of Fair Trading, Department for Business Innovation and Skills, Competition Commission). The second group of beneficiaries are commercial and private sector organisations including consultancies and legal firms (e.g., KPMG, RBB, NERA, PwC, Hogan Lovells, Berwin, Consumer Focus) where our research has impacted on the advice and services they provide around competition policy. The third group comprises the general public and civil society groups. Through media coverage and analysis and public engagements, our research informs public debate on and raises public awareness and understanding of macroeconomic policy, immigration policy and health care issues (e.g., anorexia).</p>
<p>b. Approach to impact</p> <p>Our approach to ensuring our research achieves societal impact includes developing channels of communication to relevant policy-makers by participating in government committees and working groups; organising round tables focused on policy issues with participation of policy-makers and private firms; showcasing research output in seminars and panel discussions open to the public; participating in research initiatives initiated by policy-makers to secure advice on specific policy issues; capitalising on invitations and opportunities to provide advice to UK and EU parliamentarians; public speaking engagements; writing for the press; and media interviews. Resources to support the achievement of impact include direct investment and enterprise pump-priming funding. Academic incentives include the policy of permitting one day per week to be allocated to consultancy; the emphasis on enterprise and external engagement in academic promotion policy; and a workload model to encourage the production of research with impact.</p> <p>Examples of how impact has been achieved during the assessment period include:</p> <p>1) Government agencies and regulatory bodies</p> <p>In Health Economics, Devlin's work on the measuring of patient health has had impact through the running of specialised workshops for the health authorities of countries including Abu Dhabi, Canada, New Zealand, China, Sweden and Singapore. Devlin also participated in the National Institute for Health and Care Excellence (NICE) methods review on Measuring Health Outcomes. Jofre-Bonet has also achieved impact through her contribution to NICE, in her capacity as a Core member of the Public Health Committee and as a member of its Programme Development Group for Type 2 Diabetes in Low Income Groups (2010-2012). She has also provided advice on medical screening to the Science and Technology Select Committee in the House of Lords. Cubi-Molla is a referee for the Health Technology Assessment Programme of the NIHR.</p> <p>In Competition & Regulation, academic staff have organised round tables, which have provided a channel for impact on the Department of Business, Innovation and Skills (BIS) and regulatory agencies. Participants have included the Chair Designate of the Competition and Markets' Authority and the Chairman of the Competition Commission.</p> <p>In Economics of Migration, research by Ben-Gad was referenced by the UK Migration Advisory Committee as an economic rationale for Tier-1 immigration route, while research by Ortega on the impact of immigration on wages was referenced by the French Socialist Party in the documents ahead of its programme for the 2012 Presidential election.</p> <p>In Macroeconomics, Ben-Gad serves on the academic advisory board of the ESRC/HMRC/HMT Tax Administration Research Centre (TARC) and has delivered a series of lectures to officials on his methodology for analysing changes in tax policy. Jafarey is presently advising the Australian Bureau of Statistics in building capacity for data and statistical collection in the South Pacific region and also serves on the standing committee of the Reserve Bank of Fiji on</p>

Statistical Data Collection.

2) Commercial and private sector beneficiaries

Economic consultancies (such as KPMG, RBB, Charles River Associates, PwC, the National Economic Research Associates) and legal firms, particularly those specialising in competition law (Hogan Lovells, Berwin Leighton Paisner LLP, Watson, Farley & Williams, Consumer Focus) participate in activities organised and hosted by the Department's Centre for Competition and Regulatory Policy (CCRP), particularly in its Beesley lectures, organised jointly with the Institute of Economic Affairs (see also below). These events allow academic staff affiliated with the Centre to disseminate research findings which have the potential to inform commercial practice within these firms. They also support the development of links between academic staff and commercial practitioners, which in turn help to shape the development of new forms of advisory and consultancy services provided by these firms, particularly in relation to competition law.

3) Public Audiences and Civil Society Groups

All staff are encouraged to contribute to the development of public awareness and understanding of economic issues that feature in the national and international press. Ben-Gad and Pilbeam have commented on macroeconomic policy and the Great Recession on the BBC, CNBC and Channel 4 News. Ben-Gad also delivered a keynote address at the Family Office Leadership Summit (September 2012). On health economics, Jofre-Bonet has written on anorexia and her paper on the subject featured prominently in discussions about legislation to limit the use of size zero models in advertising (*Huffington Post*, Fox News, *The Guardian*, Reuters, *Daily Telegraph*). Serra-Sastre has written on technological progress in healthcare for *Vox*, the blog of the Centre for Economic Policy Research. On immigration policy, Ben-Gad has commented for a number of trade publications including *People Management* (2003), Mesnard has written articles in *Vox* and in *Le Monde* on possible solutions to human trafficking, Ortega has written for *Centre Piece* and his work on the impact of immigration on wages has received media coverage in France (AFP, *Le Monde*, *Les Echos*, *Mediapart*, *Huffington Post*).

Since 2012, CCRP has acted as academic partner to the Institute of Economic Affairs to run and organise the Beesley Lectures. Three special sessions (by invitation only) have been held on Water Competition in England and Wales for senior heads of economic regulation at water companies, OFWAT, senior staff at the Environment Agency and the Department for the Environment, Food and Rural Affairs and senior consultants and academics working in the field. Outputs have been implemented by OFWAT (outcome regulation) and discussion on upstream reform, water trading and abstraction has contributed to the Water Bill currently before Parliament. From 2008 to 2011, Mesnard worked with a team of researchers from University College London, the Institute for Child Health and the Institute for Fiscal Studies on the Hewlett-ESRC grant 'Effects of Reproductive Health on Poverty in Sub-Saharan Africa'. The data collection for her work evaluating nutrition and health interventions in Malawi also involves collaboration with a non-governmental organisation based in that country. She is Principal Investigator on "Health Risks and Migration in Sub-Saharan Africa" from the AFD-AIRD-Hewlett consortium, with partners in international research centres including the Amsterdam International Institute for Development and the Economic Development Initiative in Tanzania and local partners in Tanzania and Nigeria. The work combines Health Economics with Development and extends City's significant impact in Health Economics beyond the UK and into the developing world.

c. Strategy and plans

We plan to develop further the Department's capacity to undertake research with impact in line with the University's recently agreed Framework. The Department's recruitment policy will continue to prioritise research with impact as it has done through recent appointments (e.g., Biais, Pearlman, Georganas). For example, in Financial Economics, the work of Biais in collaboration with the French Financial Market Authorities, Euronext and the Federation of French Banks is expected to have an impact on the regulation of high-frequency trading.

Under the leadership of the Associate Dean (Impact) in the School of Arts & Social Sciences, in line with the University's framework for research impact, our impact strategy for the next period will be grounded in our Research Centres and based on the following principles:

- To continue to invest in resources which directly underpin our impact activities and to fund public dissemination of our research whenever possible. For example, we benefit from the University hosting The Conversation UK, where UK academics write about their research for a

lay audience (<http://theconversation.com/uk>). The University's digital repository, City Research Online, supports open access to research publications and data.

- To encourage staff to engage in research projects in collaboration with users and, through consultancy and advisory work, to build sustainable relationships with external organisations
- To take account of the potential impact of research in academic staff recruitment to ensure that new staff are aware of the importance of research impact and to support them in their aspirations to develop their impact activities
- To ensure that knowledge exchange activities arising from staff research are weighted in our workload model appropriately according to the time invested in them and on a similar scale to other duties and to ensure that knowledge exchange and impact objectives are set as part of staff appraisals alongside other duties
- To clearly identify areas of staff expertise on our website and to strengthen further relationships with a range of media conduits in order to disseminate our research expertise as widely as possible. We will also identify a member of staff to work as impact coordinator/developer.

Support for Research Centres: our Research Centres provide an important vehicle for developing links with the regulatory community and with institutions in the healthcare sector (see the submitted case studies). This model for connection with policy-makers will be employed in two further Centres: in Behavioural Economics (a new interdisciplinary Centre with the Department of Psychology, which can also exploit our links with the NHS and other health care institutions); and in Financial Economics, linking with financial regulators in the UK and EU.

The City Health Economics Centre (CHEC) will continue to foster cross-pollination of ideas between policy and research by organising the London Health Economics Study Group seminar series in which leading health economists present their work and exchange ideas. Participants in these meetings include health economists working in the Department of Health, NICE, health economics think tanks and consultancies.

Honorary and visiting appointments: honorary and visiting members of staff and research fellows from outside the higher education sector will continue to be appointed to the Department. Their regular interaction with academic staff provides a fundamental basis for maintaining and developing links with practitioners in consultancies or other private firms and senior executives in regulators or public sector agencies. Current appointments include Professor John Cubbin and Jon Stern from the Competition Commission; Professor Nancy Devlin, Director of Research at the Office of Health Economics; Professor David Parkin, Chief Economist at NHS South East Coast; Simon Price, Senior Advisor, Bank of England; Professor John Appleby Chief Economist, The King's Fund; and Dr Richard Golding, Partner and Co-founder, Anthem Corporate Finance.

Support for Collaboration with other Institutions: The Department supports research collaborations with other institutions which will generate impact. Current examples include the role of Iori, Jafarey and Banal-Estañol in the CRISIS project (Complexity Research Initiative for Systemic Instabilities) that aims to develop a new agent-based approach to modelling and understanding financial crises. This analysis will complement more standard macro models, improving the quality of decision-making in EU member states. Main target groups for dissemination activities include policy-makers, policy analysts, economists and advisers working in EU institutions. Iori, Jafarey and Banal-Estañol are also part of the Scientific Project Forecasting Crisis (FOC). This EU-financed project aims at understanding and possibly forecasting financial instabilities and systemic risk.

d. Relationship to case studies

Research detailed in the submitted impact case studies emerged from the Department's Research Centres. The changes in the manner in which utilities are regulated, outlined in *Case Study 1*, demonstrate how the activities of the CCRP help to ensure that the research of Cubbin and Dassiou is widely disseminated and ultimately influences both legislation and regulatory practice. Similarly, the impact methods for valuing quality of life developed by Devlin, outlined in *Case Study 2*, are now being used around the world to generate EQ-5D-5L 'value sets' supporting government decisions on new health care technologies. The impact of the research was achieved through active dissemination to government organisations in activities co-ordinated by CHEC; and scientific leadership of the EuroQol Group through Devlin's role as its elected chair.