

Evaluation of the ESRC Centre for the Analysis of Risk and Regulation

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Executive summary

Summary of the Investment

The Centre for the Analysis of Risk and Regulation (CARR) was established in 1999 as a Centre that defined and analysed the newly established field of risk regulation. The Centre brought together a critical mass of expertise within the LSE to develop a hub dedicated to researching and building capacity in risk regulation. The Centre has published a considerable body of work in its 10 years of ESRC funding and developed a strong international reputation. It has also successfully built a new cohort of researchers with expertise in risk regulation and had considerable success in engaging with policy makers. Over its 10 years the Centre has been funded to the tune of just over £8,000,000 from the ESRC and it raised almost £8,000,000 of additional external funding. During the funding period CARR had 23 full time research staff, 31 affiliated postgraduate research student and over 40 research fellows. The centre had over 100 research projects and produced 32 books, 234 journal papers and 127 book chapters

Methodology

The methodology of the evaluation involved an analysis of the centres reports and publications, a citation analysis, semi-structured interviews with directors, researchers, postgraduates and policy makers, a survey of teaching and a review of referees' comments.

Aims and objectives

The centre had considerable success in terms of meeting its objectives. It developed a strong and distinctive reputation for its work on risk and regulation. It was successful in terms of building capacity in this area and it created a strong international reputation for its work. In addition, it built a strong set of links with practitioners and the Centre was frequently used as a point of contact for policy makers.

Academic quality

The directors and theme leaders within the centre are academics with well-established international reputations in their fields. Consequently, the centre has produced a substantial body of work with a high level of academic quality. The Centre has developed a reputation for a distinctive understanding of risk and regulation. Much of this work is multi-, if not inter-, disciplinary. There has been some concern about the inability to engage economics to any high degree in the research of the centre.

Non-academic impact

The Centre had strong links with users with a high level of practitioner engagement in seminars and conferences. In addition, policy makers frequently accessed the Centre for advice and were appreciative of the centres approach to issues surrounding risk and regulation. There are a number of examples of the Centre having had influence on policy and the magazine, *Risk and Regulation*, was successful at engaging the practitioner community.

Conclusions and recommendations

The overall conclusion of this report is positive. There can be little doubt that the ESRC investment in CARR has produced a Centre that has developed a distinctive approach to the increasingly central issue of risk regulation and produced high quality research which has had an impact outside of academia. The report offers a number of recommendations in relation to the Centre and ESRC policy in for the development of Centres.