ECONOMIC RESEARCH RECEIVES FURTHER FUNDING BOOST

FOR IMMEDIATE RELEASE

Following the latest call for proposals, the Economic and Social Research Council (ESRC) is pleased to announce overall funding of £16.5m over 5 years from 2009/10 to 2015/16 for three new Centres focusing on the economic wellbeing of the UK.

Professor Ian Diamond, Chief Executive of the ESRC, welcomed the new centres, saying “These centres will provide key research outcomes of the highest international standards. These outcomes can provide the foundation stones for our future economic growth and ensure that future policies are best placed to help avoid a repetition of the current crisis. It will provide business and the voluntary sector with data to support their strategies for future growth and development.”

Professor John Van Reenan of the Centre for Economic Performance (CEP), at the London School of Economics receives £6.08m. Conducting world class and policy relevant research on economic performance, CEP’s globalisation programme will include research on macro-economic growth. The centre will also research how our national capabilities change as a result of globalisation, such as how high levels of immigration may foster growth through diversity but may also undermine performance and wellbeing through loosening of community ties.

The Centre for the Microeconomic Analysis of Public Policy at the Institute for Fiscal Studies is awarded £6.79m. The Centre, which has been running since 1991 and is directed by Professor Richard Blundell, underpins the IFS’s core research work, as well as giving it the capacity to respond promptly and authoritatively to policy developments as they happen. Over the five years covered by the new funding, the Centre aims to make significant advances in our understanding across a broad range of policy-relevant areas, including: work and retirement decisions, spending and saving behaviour, investment in
education and skills, the behaviour of firms and entrepreneurs, and trends in government finances. All are more relevant than ever in the current unprecedented economic climate.

Focusing on how markets, institutions and public polices interact to create and sustain competitive advantage in a changing global economy will be the new Centre for Competitive Advantage in the Global Economy (CAGE) at the University of Warwick. Professor Nicholas Crafts will direct the £3.60m research programme that will address ‘managing change’. Flowing from one of the ESRC’s seven key research challenges, under the single, unifying theme, ‘Succeeding in the Global Economy’, the research will consider how such economic advantage evolves over time, and how it influences growth, deprivation and well-being both in the short and the long term.

FOR FURTHER INFORMATION, CONTACT:
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NOTES TO EDITORS

1. Detailed information regarding ESRC Research Centres is available at:
   www.esrcsocietytoday.ac.uk/ESRCInfoCentre/research/centres

2. The ESRC is the UK’s largest funding agency for research and postgraduate training relating to social and economic issues. It provides independent, high-quality, relevant research to business, the public sector and Government. The ESRC invests more than £123 million every year in social science and at any time is supporting some 2,000 researchers in academic institutions and research policy institutes. It also funds postgraduate training within the social sciences to nurture the researchers of tomorrow. More at http://www.esrcsocietytoday.ac.uk

http://www2.warwick.ac.uk/fac/soc/economics/
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