

INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE

Changing how the state is
imagined, practised and evaluated
to tackle societal challenges.



~~PICKING WINNERS~~

PICKING THE
WILLING

~~LEVELLING~~

TILTING TOWARDS
A DIRECTION

INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE



Leading economists Jayati Ghosh, Stephanie Kelton and Carlota Perez with Director Mariana Mazzucato at the launch of IIPP's first Advisory Board.

The world is facing pressing challenges — social, technological and economic. What is the future of the welfare state? How can digital platforms be governed in democratic and inclusive ways? What new forms of investment, regulation and collaboration can best tackle today's climate emergency?

The answers to these questions require public and private organisations to collaborate in new ways and become more purpose-driven. In this context, governments require different tools and capabilities to co-create and co-shape markets, not just fix market failures.

IIPP's work is dedicated to this ambition. We bring revived notions of public value and public purpose to the centre of political economy and to concrete policy practice.

We are a department within University College London (UCL) — founded in 1826 to solve grand challenges — and part of The Bartlett, which consistently ranks in the top two faculties in the world. Our work equips leaders to co-design growth that is innovation-led, sustainable and inclusive.

NEW RESEARCH FOR A NEW MOVEMENT

IIPP's interdisciplinary research tackles the complex relationships between economic, technological and social changes, covering four cross-cutting pillars of inquiry.

- **RETHINKING VALUE** challenges existing theories of value, to create a new framework to understand how value can be created and shared
- **SHAPING INNOVATION** considers how to steer scientific and technological advances to tackle societal challenges
- **DIRECTING FINANCE** looks at developing patient, strategic finance mechanisms for sustainable, investment-led growth
- **TRANSFORMING INSTITUTIONS** examines how we can create purpose-driven public institutions

We use these pillars to tackle challenges within different areas including health systems, the climate emergency, data and AI, the future of mobility, and increased state capacities.

THEORY AND PRACTICE TO DRIVE CHANGE TODAY

IIPP's teaching programmes connect theories of innovation with new thinking about public value creation.

- **Master of Public Administration (MPA) in Innovation, Public Policy and Public Value:** provides the capabilities, concepts and skills needed for purpose-driven organisations — in public, private and civil sectors — to confront grand challenges of the 21st century. Our multidisciplinary programme introduces students to new approaches to economics, design, public administration and policy from some of the world's leading thinkers and policymakers.
 - **PhD in Innovation and Public Policy:** develops the next generation of world-leading interdisciplinary scholars in the field.
 - **Bespoke courses for executive leaders:** equips global leaders with purpose-led tools and frameworks
- to shape the dynamics of industrial, innovation and development.
- **Mission-Oriented Innovation Network (MOIN):** hosts a platform, co-funded by the Rockefeller Foundation, for public organisations across the world to share the challenges and opportunities of actively creating and shaping markets, outside the box of simply fixing market failures



Prime Minister of Barbados Mia Mottley and other government representatives meet with Prof. Mazzucato and the IIPP team to launch a partnership to support a mission-oriented economic growth path for Barbados.

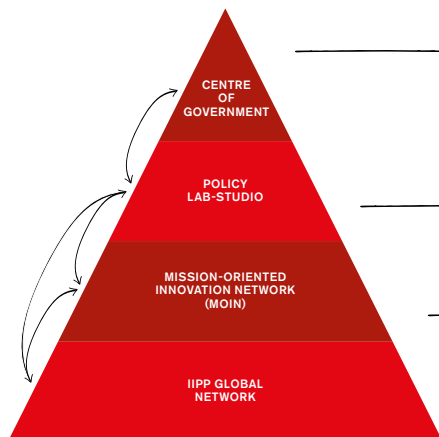
GLOBAL POLICY IMPACT

We help global policymakers discover better solutions to complex problems in areas like industrial strategy, innovation policy, economic development, and institutional design.

In our first five years, we have:

- Worked with governments around the world, including most recently in Latin America and the Caribbean, to advise on mission-oriented innovation and industrial policy.
- Pioneered the use of missions to reframe innovation policy in Europe.
- Helped set up and implement a new investment bank in Scotland.
- Worked with the OECD to create a toolkit to deliver public value.
- Worked closely with the United Nations to create an innovation roadmap for the Sustainable Development Goals.
- Established the all-women WHO Council on the Economics of Health For All to rethink how value in health and wellbeing is measured, produced and distributed across the economy.
- Published a high-impact report with the United Nations' Economic Commission for Latin America and the Caribbean (ECLAC) that sets out clear recommendations for a mission-oriented approach to investment, innovation, and industrial strategy, which are now being implemented with key government partners in the region.
- Worked closely with and advised a number of cities and place-based public sector organisations; including launching the London Borough of Camden Renewal Commission to renew the borough with bold and ambitious missions.
- Launched the Global Commission on the Economics of Water, co-chaired by a team of global policymakers and thought leaders, to change the way we value, finance, and govern water as a global common good.

ENGAGING LEADERS TO SOLVE TODAY'S PROBLEMS



We work strategically with leaders in government on ways to direct economic growth so that it leads to a more inclusive and sustainable society. Our innovative Applied Learning programme engages leaders throughout government.

We work with public policy officials at city, regional and national levels, on 'deep dive' areas to sandbox (procurement, wealth funds, innovation policy)

We convene a global network of mission oriented public organizations, sharing the challenges and opportunities when shaping the economy not only fixing it. Our MPA students are regularly placed in MOIN organizations during the third term.

By testing frameworks and ideas in the real-world, we can scale, systematise and deepen our multidisciplinary approach to policy design.

MISSION-ORIENTED INNOVATION

We provide global leadership in bringing a missions approach to industrial, innovation and development strategies. Global challenges, such as those in the UN Sustainable Development Goals, can be broken down into concrete ‘moonshots’—like plastic-free oceans

or carbon-neutral cities—that require different sectors, actors and disciplines to innovate and collaborate. Fundamentally this requires redesigning policy instruments, such as procurement, to welcome bottom-up experimentation, risk-taking and exploration.

Challenge

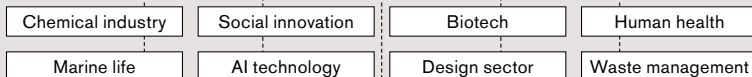
CLEAN OCEANS

Mission

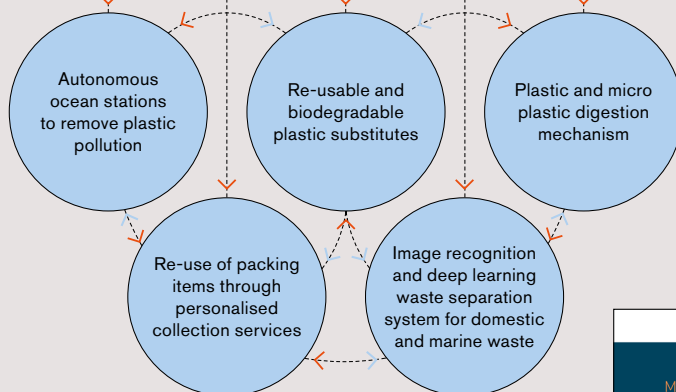
A PLASTIC-FREE OCEAN

Reduction of 90% of plastics entering the marine environment and collection of more than half of plastics present in our oceans, seas and coastal areas by 2025

Sectors



Projects



“IIPP supported the European Commission with a valuable vision at a crucial point in the drafting of the next EU research and innovation programme. They provided clear insight into how research and innovation missions can create impact with societal relevance and how to design and implement such missions.”

Carlos Moedas

EC Commissioner for Research, Science and Innovation (2014-2019)



Mazzucato (2018)
Missions Report,
European Commission

~~FLYING MARKETS~~

CO-CREATING
MARKETS

~~DE-RISKING~~

WELCOMING
UNCERTAINTY



Mariana Mazzucato, Founder and Director of IIPP

🐦 @MazzucatoM

Mariana Mazzucato is Professor in the Economics of Innovation and Public Value at UCL. She works actively with policymakers on innovation-led inclusive growth. Her highly acclaimed books, *The Entrepreneurial State*, *The Value of Everything* and *Mission Economy. A moonshot guide to changing capitalism*, have been translated into dozens of languages. They have changed the global conversation about the role of the state in economic growth, and the need for new economic frameworks to nurture and measure collective value creation.



Rainer Kattel, Deputy Director of IIPP

🐦 @RainerKattel

Rainer Kattel is Professor of Innovation and Public Governance at UCL. He led Ragnar Nurkse School of Innovation and Governance for 10 years, building it into one of the leading innovation and governance schools in the region. Professor Kattel is a co-author of *How to Make an Entrepreneurial State: Why Innovation Needs Bureaucracy* (2022), the first book-length study on the topic. His recent research looks at how digital transformation processes influence public value creation.



David Eaves, Deputy Director of IIPP

🐦 @daeaves

David Eaves is Associate Professor in Digital Government at UCL. He has previously taught at Harvard Kennedy School with a focus on digital transformation and the governance of digital public infrastructure. David has also co-founded *Teaching Public Service in a Digital Age*, producing open-access materials to teach future public leaders the minimum needed digital competencies. These are currently used by dozens of faculty members in over 20 universities worldwide.

Entrepreneurial societies need entrepreneurial states

ucl.ac.uk/IIPP

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