

INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE

Changing how public value is
imagined, practiced and evaluated
to tackle societal challenges



~~FIXING MARKETS~~

CO-CREATING

MARKETS

~~DE-RISKING~~

WELCOMING

UNCERTAINTY

INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE



Advisory Board members Jayati Ghosh, Stephanie Kelton and Carlota Perez with Director Mariana Mazzucato

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 global warming?

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, the world's number one faculty for the built environment. 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.

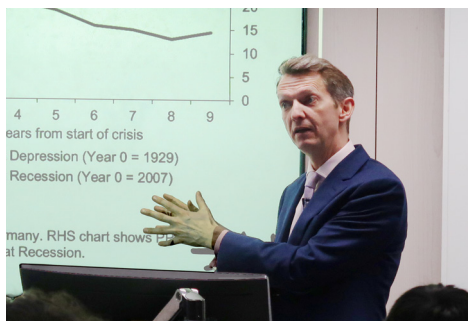
- **RETHINKING VALUE** challenges existing theories of value, to create a new framework to understand how value can be created and shared
- **SHAPING INNOVATION** considers how to steer scientific and technological advances to tackle societal challenges
- **DIRECTING FINANCE** looks at developing patient,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

We use these pillars to tackle challenges within different areas including health systems, global warming, data and AI, future of mobility, and financial regulation.

TRAINING THE NEXT GENERATION OF LEADERS

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 capabilities and leadership skills needed for purpose-driven organisations — in public, private and civil sectors — to confront grand challenges of the 21st century
- **Rethinking Capitalism module:** introduces students to new approaches to economics and policy from some of the world's leading thinkers and policymakers
- **Innovation and Public Policy PhD programme:** 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 changes
- **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



Bank of England Chief Economist Andy Haldane delivers a lecture as part of our Rethinking Capitalism module

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 two years, we have:

- Inspired the UK government to structure their Industrial Strategy around missions and guided their implementation
- 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
- Pioneered policy to deliver public return on public investment in a better health system that delivers innovative medicines through our *People's Prescription* report which has been cited and used by politicians around the globe

“Through our work together, IIPP and OECD are creating real synergies that help governments take the next step – creating tools for policymakers that deliver a more inclusive and sustainable public value.”

Angel Gurría

OECD Secretary-General

ENGAGING THE PUBLIC

To create a radical shift in economic thinking, we must actively test our ideas through civic engagement.

We do so in an interdisciplinary way, working closely with the worlds of arts, economics, architecture and design. IIPP hosts a public lecture series which engage community-focused areas, such as value in public spaces and new forms of public service delivery. Speakers have included Lord Victor Adebowale, Brian Eno, Roly Keating, Amanda Leveté, Kate Raworth, Richard Rogers and Shoshana Zuboff.

We actively bring our debates to the public through the media, and through

changing the narrative and vocabulary through which society debates and contests value creation.



Architect Amanda Leveté and IIPP Advisory Board Member Hadeel Ibrahim speaking at our British Library lecture series in 2018

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

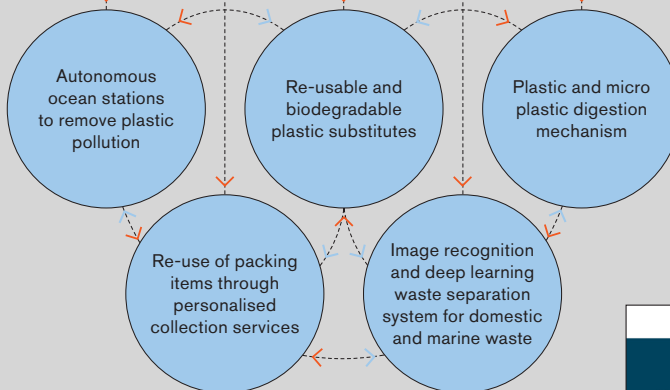
A PLASTIC-FREE OCEAN

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 supports the European Commission with a valuable vision at a crucial point in the drafting of the next EU research and innovation programme. They provide clear insight in 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 & Innovation



Mazzucato (2018)
Missions Report,
European Commission

~~PICKING WINNERS~~

PICKING THE
WILLING

~~LEVELLING~~

TILTING TOWARDS
A DIRECTION

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* and *The Value of Everything*, have been translated into 12 languages and 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 *Innovation Bureaucracies* (forthcoming 2020), the first book-length study on the topic. His recent research looks at how digital transformation processes influence public value creation.

OUR TEAM

Our faculty includes thought-leaders and path-breaking practitioners Mike Bracken, Francesca Bria, Hilary Cottam, Dan Hill, Charlie Leadbeater, Carlota Perez and Kate Roll.

We take change-making seriously with our dedicated policy engagement and communication teams, disseminating our vision to our key audiences.

Our research fellows work actively in a diverse set of areas including sustainable growth and the green economy, inclusive innovation, health systems, digital governance, reforming finance and inclusive cities.

ucl.ac.uk/IIPP

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