

# INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE

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



~~PICKING WINNERS~~

PICKING THE  
WILLING

~~FLYING MARKETS~~

CO-CREATING  
AND SHAPING

~~OUTSOURCING~~

CAPACITY  
BUILDING

~~DE-RISKING~~

WELCOMING  
UNCERTAINTY

~~COST BENEFIT~~

DYNAMIC  
SPILLOVERS

~~LEVELLING THE~~

~~PLAYING FIELD~~

TILTING TOWARDS  
A DIRECTION

## INSTITUTE FOR INNOVATION AND PUBLIC PURPOSE

The mission of the UCL Institute for Innovation and Public Purpose (IIPP) is to change how public value is imagined, practiced and evaluated to tackle societal challenges — delivering economic growth that is innovation-led, sustainable and inclusive.

Growth has not only a rate but also a direction: IIPP confronts this directionality head on. Finding solutions to global challenges requires purposeful organisations to collaborate in fundamentally new ways — across the state, businesses and civil society. Together, they can help reshape markets to produce growth that delivers public value. Building symbiotic eco-systems requires new tools and new forms of collaboration.

IIPP rethinks the role of the state in these collaborations. Rather than just a market fixer, it can be an active co-creator of value. A mission-oriented approach can be used to set inspirational goals, with dynamic tools — from procurement to prize schemes — to nurture bottom-up experimentation and exploration across different sectors. IIPP's research and teaching helps create the new economic thinking and practical tools to make this a reality.

IIPP is a department within University College London (UCL) – founded in 1826 to solve grand challenges – and part of The Bartlett faculty, known internationally for its radical thinking about space, design and sustainability. We apply our critical thinking to research and thought leadership; teaching and training; influencing public policy; and engaging the broader public.



## NEW RESEARCH FOR A NEW MOVEMENT

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

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

We use these pillars to tackle challenges in areas such as health, climate change, space, data and artificial intelligence.

## 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 the competencies, capabilities and leadership skills needed for purpose-driven organisations — in the public, private and civil sectors — to confront the grand challenges of the 21st century
- **Rethinking Capitalism:** introduces undergraduate and masters students to new approaches to economics and policy from some of the world's leading thinkers
- **Innovation and Public Policy PhD programme:** develops the next generation of world-leading interdisciplinary scholars in the field
- **Bespoke courses for executive leaders:** brings new tools and frameworks to shape the dynamics of industrial, innovation and development changes



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

## 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.

We have:

- Steered the UK's industrial strategy to be more mission-oriented
- Worked with the OECD to create a toolkit to deliver public value
- Pioneered the use of missions to reframe innovation policy in Europe
- Used our *People's Prescription* report to shift the global policy debate to public value-driven health innovation
- Helped set up and implement a new development bank in Scotland
- Reframed the debate on the housing crisis to incorporate the financial system in driving speculative demand and rent extraction
- Worked closely with the UN to create an innovation roadmap for the Sustainable Development Goals

"IIPP is a leading voice in mission-oriented innovation policies. Through our work together we 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 share our ideas with wider society.

We do so in an interdisciplinary way, working closely with the worlds of arts, economics, architecture and design. Our public lecture series with the British Library engages with community-focused areas. In 2018 we kicked off the series with *Rethinking Public Value and Public Purpose in 21st-Century Capitalism*. In 2019 the series tackles the topic of *Innovation and the Welfare State* — how can modern public services be designed to be key drivers and benefactors of directed innovation? We bring our debates to the public through an active

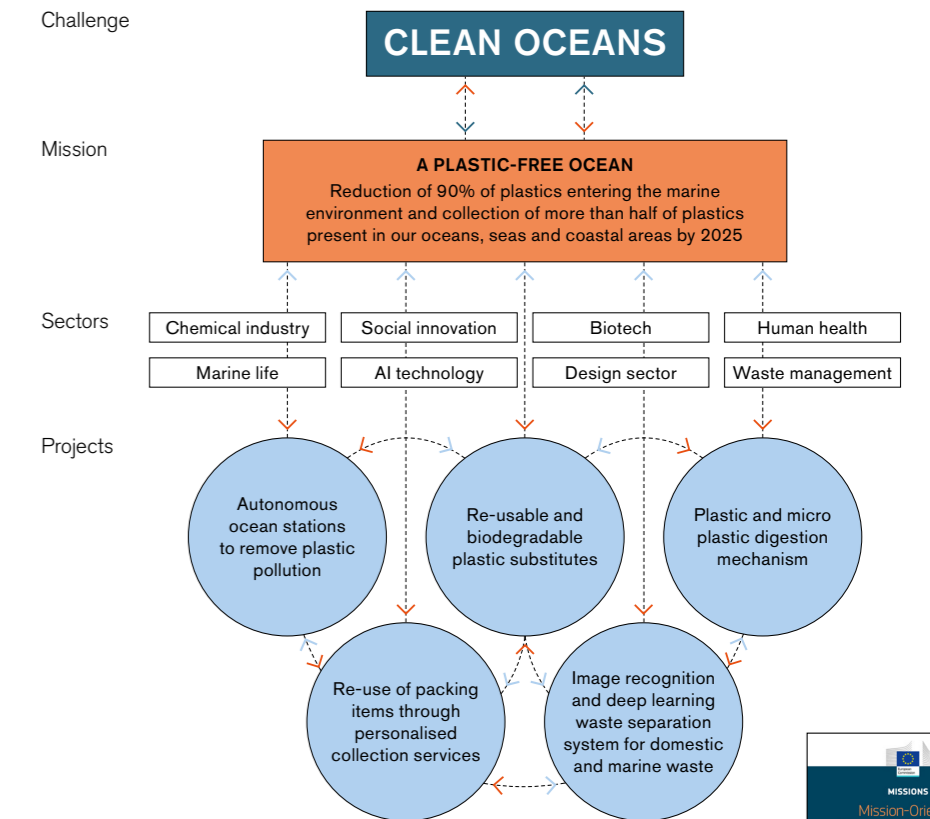


Architect Richard Rogers speaking at our inaugural public lecture series

## 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.



"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

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## Mariana Mazzucato

Founder and Director of IIPP

🐦 @MazzucatoM



Mariana Mazzucato is Professor in the Economics of Innovation and Public Value at UCL. She advises policymakers around the world on innovation-led inclusive growth, including a special advisory role to the European Commission, for which she has written the high-impact report on mission-oriented innovation. She is winner of the 2018 Leontief Prize for Advancing the Frontiers of Economic Thought and the 2019 Madame de Stael Prize. She was named as one of the '3 most important thinkers about innovation' by the New Republic. Her highly acclaimed book *The Entrepreneurial State: debunking public vs. private sector myths* was translated into 12 languages, and her most recent book, *The Value of Everything: making and taking in the global economy*, was shortlisted for the 2018 Financial Times and McKinsey Business Book of the Year prize.

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## Rainer Kattel

Deputy Director of IIPP

🐦 @RainerKattel



Rainer Kattel is Professor of Innovation and Public Governance at UCL. He is a renowned expert on thinking about creativity within public administration, working for the OECD, UNDP and the European Commission. 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 2019), which will be the first book-length study on the topic, and is a co-editor of *The Elgar Handbook of Alternative Theories of Economic Development*. In 2013, he received Estonia's National Science Award for his work on innovation policy. His recent research looks at how digital transformation processes influence public value creation.

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## IIPP's Advisory Board

Mike Bracken, Brian Eno, James K. Galbraith, Jayati Ghosh, Herman Hauser, Dan Hill, Hadeel Ibrahim, Roly Keating, Stephanie Kelton, Roger Martin, Cornelia Parker, Alan Penn, Carlota Perez, Jeffrey Sachs

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