Changing how public value is imagined, practiced and evaluated to tackle societal challenges.
PICKING WINNERS
PICKING THE WILLING
OUTSOURCING CAPACITY BUILDING
COST BENEFIT DYNAMIC SPILLOVERS

FIXING MARKETS
CO-CREATING AND SHAPING
DE-RISKING WELCOMING UNCERTAINTY
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 help reframe policy, practical, and evaluated ways 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 organizations to collaborate in fundamentally new ways — across the state, businesses and civil society. Together, they can help set policy frameworks to produce growth that delivers public value. Building systemic 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 innovation.

We use these pillars in challenges to areas such as health, climate change, and social inequality. We apply our critical thinking to tackle challenges in areas such as health, climate change, and social inequality. We use our interdisciplinary approach to tackle grand challenges of the 21st century. IIPP is a department within University College London (UCL) — founded in 1826 to solve grand challenges — and is part of the UCL Grand Challenges initiative.

We do so in an interdisciplinary way, through which society debates and changes the narrative and vocabulary through which society debates and changes the narrative and vocabulary in areas like industrial strategy, innovation policy, economic development, and technological and social changes, covering four pillars of inquiry.

TRAINING THE NEXT GENERATION OF LEADERS

IIPP’s teaching programmes connect insights from 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 leadership in the private, public and civil sectors — to confront the grand challenges of the 21st century.

• Rethinking Capitalism: introduces undergraduate and masters students to new approaches to economic 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 leadership training, helping public policy, and engaged the broader public.

NEW RESEARCH FOR A NEW MOVEMENT

IIPP’s interdisciplinary research tackles the complex relationship between economic, technological and social changes, confronting four pillars of inquiry.

• RETHINKING VALUE: challenges and offers innovative ideas, to create a framework to understand how value can be created and shared.

• SHAPING INNOVATION: considers how to steer scientific and technological research towards societal challenges.

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

• DIRECTING FINANCE: looks at developing financial mechanisms for sustainable, investment-led growth.

• TRANSFORMING INSTITUTIONS: examines how we can create public purpose-driven institutional frameworks.

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GLOBAL POLICY IMPACT

We help global policymakers discover better solutions to complex problems — in areas like industrial strategy, innovation policy, economic development, and technological and social changes.

We have:

• Shrewed the UK’s industrial strategy to be more mission-oriented

• Provided the means of a mission-oriented policy to reform innovation policy in Europe

• Helped set up and implement a new development bank in Scotland

• Worked closely with the UN to develop the Sustainable Development Goals

• Worked with the OECD to create an innovation roadmap for the OECD

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

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ENGAGING THE PUBLIC

To create a radical shift in economic thinking, we must share our ideas with wider audiences.

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 Council, and our collaborations with the ABS, the Economic Policy Network (MOIN): hosts a platform, co-founded by the Rockefeller Foundation, for public policy reformers across the world to share the challenges and opportunities they face. We are turning the traditional funding and shaping markets, outside the box of simply fixing market failures.

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TRAINED LEADERS

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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.

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.

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