The Report is compiled and prepared by Katie Price and edited by Gwilym Hughes.

Nuffield College
October 2013
Warden’s Letter

It is, quite simply, a huge privilege to work at Nuffield. I have been here for a year now, and the delight of being a part of an institution dedicated to the pursuit of social science is undimmed. We have recently marked the 50th anniversary of Lord Nuffield’s death with a series of events, and they have provided an opportunity to reflect on the scale and intent of his philanthropy, and the purposes of the College. The sheer size of the gifts Lord Nuffield made to the College, the wider University, especially the medical benefactions, and to other foundations, especially the Nuffield Foundation itself, is hard to grasp, but runs in modern day equivalents into billions of pounds. He made these gifts decisively, and often with little warning. His intent in the matter of the College is much debated, not least because of his initial suggestion of a College for engineering, but within a day of the initial proposition, he had settled on and agreed the purpose that the College still has, to

‘Bridge the separation between the theoretical students of contemporary civilisation and the men responsible for carrying it on… to tackle social (in which I include economic and political) problems.’

This was to be done through ‘co-operation between academic and non-academic persons’.

That founding ideal, no doubt much honed by the passing of three quarters of a century, is still a great target to pursue. We believe institutionally that social scientific questions really do matter, and that in seeking to answer them we are tackling many of the vital issues of the day. And we believe profoundly in the contribution that academic disciplines and techniques can make to these questions, a contribution that cannot be made without such techniques and disciplines. It is no part of our task to be in any way apologetic about the development of academic practices, which in
many cases has increased their apparent technical difficulty. But we also believe that the College has a central part to play in the practical tasks of public life and decision making that Lord Nuffield was so keen to support, that the work that we are doing is relevant to the questions facing those responsible for the ‘carrying on of contemporary civilisation’. Bridging the ‘separation’ between the students of social science and its practitioners is not always straightforward, but is a central feature of the College’s life and work, seen in the activities of many of its permanent Fellows, Research Fellows and students, and in the interactions we have with our Visiting Fellows. It was a particular delight to celebrate Chelly Halsey’s 90th birthday with Chelly delivering a seminar on ‘The Early Years at Nuffield College 1937-1958: G.D.H. Cole and W. Beveridge’, which relates closely to this question of the interaction between the academic and the ‘practical’.

This Annual Report lists many examples of great progress in academic activity and in links with practical policy, and there is a great sense of excitement in all that is going ahead. The excitement is enhanced by the steady flow of new members of the community - staff, Fellows and students. This last year we welcomed Francesco Billari, Michael Keane, and David Rueda as Professorial Fellows and Jan Jonsson as an Official Fellow. Colette Bowe and Sir Brendan Barber have joined as Visiting Fellows, and Mark Carney, the new Governor of the Bank of England and a former student, and Steve Nickell as new Honorary Fellows. This is a chance to pay tribute again to Steve Nickell’s huge contribution as Warden. We were joined by 21 new Research Fellows.

It is a great sadness to record the deaths of two longstanding former Fellows of the College, Bill McCarthy and Jean Floud. Both were towering figures in their disciplines, in the College, and in the wider world, and are much missed. We also mourn the passing of Raymond Boudon, Honorary Fellow of the College.

Andrew Dilnot October 2013
The College in 2012-2013

Visitor
The Rt Hon. The Lord Dyson PC

Warden
Sir Andrew Dilnot CBE

The Fellowship

At the start of the academic year, there were in total 129 Fellows of the College (excluding Honorary and Emeritus Fellows), 31 being ‘permanent’ and 98 on fixed-term appointments.

Fellows
David Miller FBA, Official Fellow
John Darwin FBA, Professorial Fellow
Duncan Gallie FBA, Official Fellow and Fellow Librarian
Raymond Fitzpatrick FMedSci, Faculty Fellow and Dean
Margaret Meyer, Official Fellow
Geoffrey Evans, Official Fellow and Senior Tutor
Neil Shephard FBA, Professorial Fellow
Iain McLean FBA, FRSE, Official Fellow
Yuen Foong Khong, Professorial Fellow
Paul Klemperer FBA, Professorial Fellow
Gwilym Hughes, Supernumerary Fellow and Bursar
Bent Nielsen, Professorial Fellow
Kevin Roberts FBA, Professorial Fellow
Ian Jewitt, Official Fellow
Robert Allen FBA, Professorial Fellow
Desmond King FBA, Professorial Fellow and Chair of Politics Group
Colin Mills, Professorial Fellow
Diego Gambetta FBA, Official Fellow
Peyton Young FBA, *Professorial Fellow*
Raymond Duch, *Professorial Fellow and Chair of the Senior Common Room*
Martin Browning FBA, *Professorial Fellow*
Tom Snijders, *Professorial Fellow and Information Services Fellow*
Nancy Bermeo, *Professorial Fellow*
Gwendolyn Sasse, *Professorial Fellow*
Nan Dirk de Graaf, *Official Fellow and Chair of Sociology Group*
Christiaan Monden, *Professorial Fellow*
Duncan Snidal, *Professorial Fellow*
Erzsébet Bukodi, *Professorial Fellow*
Francesco Billari, *Professorial Fellow*
Michael P. Keane, *Professorial Fellow*
Jan O. Jonsson, *Official Fellow*
David Rueda, *Professorial Fellow (from April 2013)*
Ben Ansell, *Professorial Fellow (from July 2013)*

*Visiting Fellows*

Lord (Nick) Stern, *IG Patel Chair and Director, LSE Asia Research Centre*
Ian Diamond, *Principal and Vice-Chancellor, University of Aberdeen*
Alan Morgan, *Chairman, Adfisco and Chairman, MMC Ventures Ltd*
Irwin Stelzer, *Director of Economic Policy Studies and Senior Fellow, Hudson Institute, Washington, D.C.*
Mark Thompson, *Chief Executive, New York Times*
Shami Chakrabarti CBE, *Director of Liberty*
Sir Nicholas Macpherson KCB, *Permanent Secretary to H.M. Treasury*
Greg Clark, *Financial Secretary to the Treasury, MP for Tunbridge Wells*
Lord (Paul) Myners, *Labour Peer*
Peter Neyroud CBE QPM, *Former Chief Executive, National Policing Improvement Agency*
Dame Karen Dunnell, *Former National Statistician and Registrar-General for England and Wales*
Sir Jon Cunliffe CB, *British Permanent Representative to the EU*
Chris Huhne, *Former MP for Eastleigh*
Stephanie Flanders, *BBC Economics Editor*
Vicky Pryce, *Senior Managing Director, FTI Consulting*
Lord (Adair) Turner, Senior Fellow, Institute for New Economic Thinking
Neil Record, Chairman and CEO, Record Currency Management Ltd
David Goodhart, Director, Demos
Tim Harford, Columnist, Financial Times
Gareth Peirce, Senior Partner, Birnberg Peirce and Partners
George Soros, Chairman, Open Society Institute
Dame Barbara Stocking, President, Murray Edwards College, Cambridge
Paul Tucker, Deputy Governor, Financial Stability, Bank of England
Janet Beer, Vice-Chancellor, Oxford Brookes University
Lord (Stewart) Wood, Strategic Adviser, Office of the Leader of the Opposition, and Shadow Minister without portfolio
Colette Bowe, Chair, OFCOM
Sir Brendan Barber, Former TUC General Secretary

Gwilym Gibbon Fellows

Patrick Diamond, Senior Research Fellow, Policy Network
Guy Lodge, Associate Director, Institute for Public Policy Research
Jim Gallagher CB FRSE, Director General for Devolution, Ministry of Justice
Emeritus Fellows

Uwe Kitzinger CBE
David Fieldhouse FBA
A. H. Halsey FBA
Sir David Butler CBE FBA
Lord McCarthy†
Sir James Mirrlees FBA
Noel Gale
Byron Shafer
John Goldthorpe FBA

Clive Payne
Megan Vaughan FBA
Jeremy Richardson
Richard Mayou
Christopher Bliss FBA
Andrew Hurrell
Anthony Heath CBE, FBA
Lucy Carpenter MBE
Kenneth Macdonald

Honorary Fellows

Jean Floud CBE†
Michael Brock CBE
Manmohan Singh
Sir David Cox FRS FBA
Martin Feldstein FBA
Lord Hurd of Westwell
Lord Runciman FBA
Amartya Sen CH FBA
Sir Adrian Swire
Sir George Bain
Robert Erikson FBA
Baroness O’Neill FBA

Ariel Rubinstein
Lord Sainsbury
Jerry Hausman
Sir Ivor Crewe
Raymond Boudon†
Sir Tony Atkinson FBA
Sir Samuel Brittan
Lord O’Donnell
Martin Wolf CBE
Steve Nickell CBE, FBA
Sir Michael Aaronson CBE
Mark Carney (from July 2013)
Research Fellows

Richard Spady, Senior Research Fellow in Economics
Stephen Bond, Senior Research Fellow in Public Economics and Investment Bursar
Adrian Pagan, Senior Research Fellow in Economics
Richard Breen FBA, Senior Research Fellow in Sociology
David Soskice, Senior Research Fellow in Politics
Sarah Harper, Senior Research Fellow in Sociology
Avinash Dixit, Senior Research Fellow in Economics
John Muellbauer FBA, Senior Research Fellow in Economics and Investment Bursar
Peter Hedström, Senior Research Fellow in Sociology
Sir David Hendry FBA, Senior Research Fellow in Economics
Laurence Whitehead, Senior Research Fellow
Werner Raub, Senior Research Fellow
Erik Jones, Senior Research Fellow
John Ermisch, Senior Research Fellow
Jay Gershuny, Senior Research Fellow
Philippe van Parijs, Senior Research Fellow
Sven Steinmo, Senior Research Fellow
David Stuckler, Senior Research Fellow (from April 2013)
Jurgen Doornik, Research Fellow
Scott Blinder, Research Fellow
Sandra Gonzalez Bailon, Research Fellow
Michal Horvath, Research Fellow
Maria Porter, Research Fellow
Florian Ploeckl, Research Fellow
Neli Demireva, Research Fellow
Sergi Pardos-Prado, Postdoctoral Prize Research Fellow
Anja Neundorf, Postdoctoral Prize Research Fellow
Manuel Mueller-Frank, Research Fellow
Wojtek Przepiorka, John Fell Fund Research Fellow in Experimental Social Sciences
Adam Saunders, Research Fellow
Facundo Alvaredo, Research Fellow
Vitaliy Oryshchenko, Research Fellow
Lucy Barnes, Postdoctoral Prize Research Fellow
Faisal Ahmed, Postdoctoral Prize Research Fellow
Claire El Mouden, Postdoctoral Prize Research Fellow
Daniel Stegmueller, Postdoctoral Prize Research Fellow
Yuval Heller, Research Fellow
Ines Moreno de Barreda, Research Fellow
Mike Mariathasan, Research Fellow
Vanessa Berenguer Rico, Research Fellow
Teresa Kuhn, Research Fellow
Diaa Noureldin, Research Fellow
Charles Gottlieb, Research Fellow
Ykaterina Chzehn, Research Fellow
Robert Fletcher, Research Fellow
Ola Onuch, Research Fellow
Paolo Campana, Research Fellow
Max Burton-Chellow, Research Fellow
Lorraine Waller, Research Fellow
Tim Willems, Research Fellow
Robin Harding, Postdoctoral Prize Research Fellow
Andy Harris, Postdoctoral Prize Research Fellow
Emanuel Coman, Postdoctoral Prize Research Fellow
Jesse Tomalty, Postdoctoral Prize Research Fellow
Jeffrey Lenowitz, Postdoctoral Prize Research Fellow
Amy Nivette, Postdoctoral Prize Research Fellow
Lauge Poulsen, Research Fellow
Zoe Tsesmelidakis, Research Fellow
Hylke Dijkstra, Research Fellow
James Wolter, Research Fellow
Stuart Basten, Research Fellow
Daniel Gutknecht, Research Fellow
Clement Imbert, Research Fellow
Erik Mohlin, Research Fellow
Renaud Foucart, Research Fellow
Alexandre de Corniere, Research Fellow
Sorana Toma, *Research Fellow*
Alexander Janus, *Research Fellow* (from November 2012)
David Pettinicchio, *Research Fellow* (from January 2013)

*Guardian Research Fellow*

Abiye Megenta
Associate Members

Avner Offer FBA
Nanny Wermuth
Nancy Cartwright FBA
David Vines
Domenico Lombardi
Frances Cairncross
Anand Menon
Peter Abell
Michael Biggs
Andrew Chesher
Federico Varese
Ian Goldin
Amrita Dhillon
George C. Edwards III
Sir Roderick Floud
Tak Wing Chan
Knick Harley
Rick Van der Ploeg
Sir Lawrence Freedman
Christopher Wlezien
Les Green
Philip Bobbit
Peter Bearman
Philip Cowley
Michael Herman
Tarun Ramadorai
Patricia Rice
Godfrey Keller
John Lloyd
Ariana Need
Ying Zhou
Manuel Arellano
Olympia Bover
Rui Esteves

Mark Pickup
Pauline Rose
Abigail Barr
James Tilley
Malcolm Dean
Andrew Patton
Evelyn Goh
Ruth Ripley
Sara Binzer Hobolt
Bernie Hogan
Peter Kemp
Robert Walker MBE
Tommy E. Murphy
Augustus Richard Norton
Stuart West
Sujoy Mukerji
John Quah
François Collet
Matthew Polisson
Stijn Ruiter
Robin Dunbar FRAI, FBA
Stephen Howe
Stephan Leibfried
David Levy
Michelle Jackson
Luke Samy
Sue Stokes
Ruth Keogh
Tamar Yogev
Barry McCormick
Robert Hahn
Janine Aron
Mikhail Drugov
Philipp Kircher
New Elections 2013-2014

Official Fellowship
Ray Duch, Official Fellow in Politics.

Professorial Fellowships
David Rueda, Professor of Comparative Politics.
Ben Ansell, Professor of Comparative Democratic Institutions.
Christopher Wilson, University Lecturer in Demography
Ian Crawford, Senior Research Fellow, Department of Economics.

Honorary Fellowship

Senior Research Fellowships
David Stuckler, Senior Research Leader, Department of Sociology.
Jason Beckfield, Professor, Department of Sociology, Harvard

Postdoctoral Prize Research Fellowships
The Postdoctoral Prize Research Fellowships elections attracted a field of 402 candidates. The following were elected to PPRFs:

Javier Garcia-Manglano (Comparative Family Demography: Investigating the interaction between social policy, men and women’s work and family expectations, and their market behaviours), Maryland.
Henning Tamm (Power Politics in and across Weak States: Coups, Rebellions, and Foreign Interference), Oxford.
Alice Baderin (Justice and the Benefits and Burdens of Risk), Oxford.
Anna Ross (Building the City: Urban Politics in Europe, 1890-1945), Cambridge.
Non-Stipendiary Research Fellowships

Alexander Janus, University of California, Berkeley.
David Pettinicchio, University of Washington.
Chen Wan, ATER, Université Pierre et Marie Curie (Paris 6).
Sam Asher, Harvard University.
Ying-Ying Lee, University of Wisconsin-Madison.
Mathilde Almlund, University of Chicago.
Liang Chen, Universidad Carlos III de Madrid.
André Veiga, Toulouse School of Economics.
Ansgar Walther, University of Cambridge.
Selma Telalagic, University of Cambridge.
John Levy, Hebrew University, Israel.
Aaron Reeves, ISER, University of Essex.
Evrim Altintas, Nuffield.
Maria Sironi, University of Pennsylvania.
Adam Bower, Max Weber Postdoctoral Fellow, EUI.
Sarah Garding, University of California, Berkeley.

Guardian Research Fellow

Abiye Teklemariam, Journalist, political commentator and researcher.

Associate Memberships

Nathalie Berny, Lecturer in Political Science, Sciences Po Bordeaux.
Mette Ejrnaes, Professor of Economics, University of Copenhagen.
Kevin O’Rourke, Chichele Professor of Economic History, Oxford.
Evrim Altintas, Research Assistant, Centre for Time Use Research, Oxford.
Carl Frey, James Martin Research Fellow, Oxford Martin School.
Robert Taylor, Journalist and advisor to the European Trade Union Confederation.
Anja Neundorf, Lecturer in Politics, University of Nottingham.
Catherine de Vries, Professor of European Politics and Fellow, Lincoln College.
Eric Beinhocker, Executive Director, Institute for New Economic Thinking, Oxford Man Institute.
Christian Arnold, Professor of Latin American Politics and Fellow, St Antony's.
David Sylvan, Professor of International Relations, Graduate Institute of International and Development Studies, Geneva.
Martin Seeleib-Kaiser, Head of Department of Social Policy and Intervention and Professor of Comparative Social Policy and Politics.
Patrick Diamond, Senior Research Fellow, Policy Network.
Daniel Stegmueller, Lecturer, Department of Government, University of Essex.
Edmund Newell, Principal, Cumberland Lodge, Windsor.
Hyeok Yong Kwon, Associate Professor, Department of Political Science, Korea University.
Sukriti Issar, Postdoctoral Research Fellow in Quantitative Political Science, Department of Political Science and International Relations.
John Thanassoulis, Professor of Financial Economics, Warwick Business School
J. Doyne Farmer, Director of Complexity Economics, INET@Oxford.
Pablo Beramendi, Associate Professor, Department of Political Science, Duke.
Hande Inanc, Statistics Division, OECD.
David Voas, Professor of Population Studies, Institute for Social and Economic Research, Essex.
Karolina Milewicz, University Lecturer in Politics and Fellow, New College.
James Wolter, University Lecturer in Financial Econometrics, Department of Economics.
Appointment of Leaving Fellows

Neli Demireva took up a post as University Lecturer in Sociology at the University of Essex.
Robert Fletcher was appointed as a Lecturer in History at the University of Exeter.
Robin Harding returned to his post as Assistant Professor in the Department of Political Science at the University of Rochester.
Teresa Kuhn was appointed as Lecturer in the Department of Political and Social Sciences (Institute of Sociology) at Freie Universität Berlin.
Mike Mariathasan took up a post as Assistant Professor in Finance at the University of Vienna.
Manuel Mueller-Frank was appointed to a post at the IESE Business School in the University of Navarre, Barcelona.
Anja Neundorf took up a Lectureship in Politics at the University of Nottingham.
Sergi Pardos-Prado was appointed as a Fellow in Politics at Merton College, Oxford.
Florian Ploeckl was appointed as a Lecturer in the University of Adelaide.
Maria Porter took up a post at Michigan State University.
Daniel Stegmueller took up a permanent lectureship at the University of Essex.
James Wolter was appointed to a University Lectureship in Financial Econometrics in the Department of Economics, and to a Fellowship at St Edmund Hall.
College Officers 2012-2013

Warden
Senior Tutor
Investment Bursars
Bursar
Dean
Fellow Librarian
Librarian
Information Systems Fellow
Keeper of the Gardens
Junior Dean
Adviser to Women Students
Dean of Degrees
Deputy Dean of Degrees
Chair, Economics Group
Chair, Politics Group
Chair, Sociology Group
Chair, Senior Common Room
Pastoral Advisor

Sir Andrew Dilnot
G. Evans
J. Muellbauer/S. Bond
G. Hughes
R. Fitzpatrick
D. Gallie
E. Martin
T. Snijders
G. Hughes
G. Evans
A. Neundorf/L. Barnes
L. Carpenter
S. Pardos
C. El Mouden
M. Meyer
D. King
N.D. de Graaf
R. Duch
D. Danchev

College Committees 2012-2013

Strategy and Resources Committee

Warden
G. Hughes
G. Evans
N.D. de Graaf
D. King
M. Meyer
J. Muellbauer
S. Bond
Chair
Bursar
Senior Tutor
Chair, Sociology Group
Chair, Politics Group
Chair, Economics Group
Investment Bursar (Equities)
Investment Bursar (Property)
F. Ploeckl  Postdoctoral Research Fellow
A. Singh/M. Jones JCR Rep
In attendance
J. Crump  Administrative Officer – Minutes

**Personnel and Domestic Committee**

Warden  Chair
G. Hughes  Bursar
R. Fitzpatrick  Dean (non-attending member)
R. Duch  Chair of SCR & Chair of Food Committee
G. Evans  Keeper of the College Gardens
G. Sasse  Vice-Chair of Art Committee
L. Stannard  Human Resources Manager
C. Kavanagh  Co-Chair of Staff Council
L. Carpenter  Chapel Committee Representative
I. McLean  Politics Group Rep
C. Monden  Sociology Group Rep
K. Roberts  Economics Group Rep
C. El Mouden  Postdoctoral Research Fellow
A. Singh/M.Dilling/ C.Simpson-Bell  JCR Rep
C. Kavanagh  Joint Chair
G. Hughes  Joint Chair
Warden
I. Jewitt  Fellow
S. Iley
D. Hitchmhn
R. Oakey
S. Cimpoca/K. Grabietz  JCR environmental representative

**Staff Council**

C. Kavanagh  Joint Chair
G. Hughes  Joint Chair
Warden
I. Jewitt  Fellow
S. Iley
D. Hitchmhn
R. Oakey
E. Smithson
K. Richardson
Vacant

Postdoctoral Research Fellow

In attendance
L. Stannard
G. Smit
Human Resources Manager
Minutes

**Welfare Committee**

Warden
Chair
L. Carpenter
Adviser to Women Students
G. Evans
Senior Tutor
N. Peri-Rotem
JCR Rep
A. Neundorf/L. Barnes
Junior Dean
G. Hughes
Bursar
D. Danchev
Pastoral Advisor
M. Raine
College Doctor
C. Bunce
Minutes

**Investment Committee**

Warden
Chair
J. Muellbauer
Investment Bursar (Equities)
S. Bond
Investment Bursar (Property)
G. Hughes
Bursar
R. Allen
C. Bliss
R. Duch
D. Hendry
I. Jewitt
K. Roberts
L. Whitehead
P. Young
J. Hodson
Taube Hodson Stonex Partners Limited
N. Record
Record Currency Management
In attendance
C. Leach  Deputy Finance Officer – Minutes

Audit Committee
M. Lamaison  Chair
B. Nielsen
E. Bukodi
J. Darwin
Neil Fowler  External member
Anthony Lawton  External member
In attendance
G. Hughes  Bursar
Y. Moyse  Finance Officer

Library Committee
D. Gallie  Fellow Librarian, Chair
E. Martin  Librarian
Warden
D. Miller
C. Mills
I. Jewitt
S. Woodroff
E. Coman  Postdoctoral Research Fellow
R. Johnson  JCR Rep
In attendance
T. Richards  Deputy Librarian – Minutes
Information Systems Committee

T. Snijders Information Systems Fellow
(on leave)
G. Hughes Bursar and Acting IS Fellow (Chair)
S. Woodroff IT Manager
Warden
E. Martin Librarian
Y. Khong
P. Klemperer
S. Coppin
R. Harding Postdoctoral Research Fellow
J. Holloway JCR Rep
In attendance
J. Crump Administrative Officer – Minutes

Equality Committee

L. Stannard Human Resources Manager (Chair)
L. Carpenter Emeritus Fellow
D. Danchev Pastoral Advisor
G. Hughes Bursar
L. Barnes Postdoctoral Research Fellow
J. Reevell Staff Representative
Warden
J. Aber JCR Rep
In attendance
G. Smit Minutes

Fellows’ Remuneration Committee

T. Atkinson Chair
M. Aaronson
A. Morgan
N. Record
In attendance
G. Hughes Bursar
Students

At the start of the academic year 2012-2013, there were 67 students in College. There were 42 men and 25 women. 15 were from the UK, 28 from other EU countries, and 21 from elsewhere. Their distribution by group and status was as shown below:

<table>
<thead>
<tr>
<th>Status</th>
<th>Economics</th>
<th>Politics</th>
<th>Sociology</th>
<th>Interdisciplinary</th>
</tr>
</thead>
<tbody>
<tr>
<td>M Litt/Prob Res/D Phil</td>
<td>6</td>
<td>18</td>
<td>14</td>
<td>2</td>
</tr>
<tr>
<td>M Phil</td>
<td>14</td>
<td>4</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>M Sc</td>
<td>-</td>
<td>1</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>MPP</td>
<td>-</td>
<td>2</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>20</td>
<td>25</td>
<td>19</td>
<td>2</td>
</tr>
<tr>
<td>Visitors</td>
<td>4</td>
<td>2</td>
<td>2</td>
<td>-</td>
</tr>
</tbody>
</table>

For the academic year 2013-14, 55 student places were offered. In the event, 28 student places were taken up, 21 by men and 7 by women. 4 of the new students are from the UK, 11 from other EU countries, and 13 from elsewhere. The distribution by Group is Economics 10, Politics 8, Sociology 9, MPP 1 and Interdisciplinary 0. 14 current students completed an MSc, M Phil or MPP and 3 will stay on to pursue a D Phil.
# New Students 2012/2013

<table>
<thead>
<tr>
<th>Name</th>
<th>Degree</th>
<th>Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lisa van den Berg</td>
<td>MSc</td>
<td>Sociology</td>
</tr>
<tr>
<td>Katarzyna Bilicka</td>
<td>DPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Zsofia Boda</td>
<td>DPhil</td>
<td>Sociology</td>
</tr>
<tr>
<td>Job Boerma</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Pia Blossfield</td>
<td>DPhil</td>
<td>Sociology</td>
</tr>
<tr>
<td>Noah Carl</td>
<td>DPhil</td>
<td>Sociology</td>
</tr>
<tr>
<td>Maria Silva Porto Diaz</td>
<td>MPP</td>
<td>Economics</td>
</tr>
<tr>
<td>Daniela Dillenburg Scur</td>
<td>DPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Matthias Dilling</td>
<td>MPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Johannes Dolfen</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Christian Fastenrath</td>
<td>DPhil</td>
<td>IR</td>
</tr>
<tr>
<td>Alexander Frouman</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Jesse Groenewegen</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Christine Hobden</td>
<td>DPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Pietro Intropi</td>
<td>DPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Zain Jinnah</td>
<td>MPP</td>
<td>Politics</td>
</tr>
<tr>
<td>Richard Johnson</td>
<td>MPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Matthew Jones (Withdrew)</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Juta Kawalerowicz</td>
<td>DPhil</td>
<td>Sociology</td>
</tr>
<tr>
<td>Luigi Marini</td>
<td>DPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Barry Maydom</td>
<td>DPhil</td>
<td>Politics</td>
</tr>
<tr>
<td>Roxana Mihet</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Wanjiku Nyoike</td>
<td>MPP</td>
<td>Politics</td>
</tr>
<tr>
<td>Robert O’Brien (III)</td>
<td>DPhil</td>
<td>IR</td>
</tr>
<tr>
<td>Adarsh Rogbeer</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Anchalee Rueland</td>
<td>MPhil</td>
<td>IR</td>
</tr>
<tr>
<td>Adrian Stoian</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Andrea Tartakowsky</td>
<td>DPhil</td>
<td>Sociology/Politics</td>
</tr>
<tr>
<td>Belinda Tracey</td>
<td>DPhil</td>
<td>Economics</td>
</tr>
<tr>
<td>Pim-orn Wachararprapapong</td>
<td>MPhil</td>
<td>Economics</td>
</tr>
</tbody>
</table>
Simon Wan  
DPhil   Economics
George Wood  
DPhil   Sociology

Visiting Students

Marisa Coetzee  
DPhil   Economics

Junior Visiting Scholars

Mika Mahosenaho  
MPhil   Economics
Nyke van Miltenburg  
DPhil   Sociology
Palma Mosberger  
DPhil   Economics
Line Rennwald  
DPhil   Politics
Theresa Scavenius  
DPhil   Politics
Florian Stoeckel  
DPhil   Politics
Sarah Westphal  
DPhil   Sociology

Graduating Students

During the course of the year, the following students or former students were given leave to supplicate.
(E = Economics; P = Politics; S = Sociology; ID = Interdisciplinary)

DPhil:  

Evrim Altintas Moser  (S)  
Thesis Title: Parents' Time with Children: Micro and Macro Perspectives

Johanna Boersch-Supan (ID/P)  
Thesis Title: Peace as Societal Transformation: Intergenerational Power-Struggles and Post-Conflict Democratization in Sierra Leone
<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stephen Danley (S)</td>
<td>Neighbourhood Organisations in New Orleans: Understanding Network Governance</td>
</tr>
<tr>
<td>Carlos Gonzalez Sancho (S)</td>
<td>Parental Similarity in Education and Children's Schooling Outcomes</td>
</tr>
<tr>
<td>Tiang Boon Hoo (P)</td>
<td>A Responsible Great Power: The Anatomy of China's Proclaimed Identity</td>
</tr>
<tr>
<td>Jeffrey Howard (P)</td>
<td>The Fragility of Justice: Political Liberalism and the Problem of Stability</td>
</tr>
<tr>
<td>Hande Inanc (S)</td>
<td>Labour Market Insecurity and Family Relationships in Great Britain</td>
</tr>
<tr>
<td>Kiril Kossev (ID/S)</td>
<td>Financing Development. Sources of Finance in South East Europe in the Interwar Period, 1919-1941</td>
</tr>
<tr>
<td>Kasper Lund-Jensen (E)</td>
<td>Essays on Forecast and Financial Econometrics</td>
</tr>
<tr>
<td>Andrew Mell (E)</td>
<td>Micro-economic theory and law</td>
</tr>
<tr>
<td>Kristina Mikulova (P)</td>
<td>Europeanization of Political Parties and Party Systems in Post-Communist EU Member States</td>
</tr>
<tr>
<td>Tim Mueller (S)</td>
<td>On Secularisation - Structural, Institutional and Cultural Determinants Shaping Individual Secularisation</td>
</tr>
</tbody>
</table>
Meenakshi Parameshwaran (S)  
Social Explanations for Ethnic Differences in Education

Kadambari Prasad (E)  
Bargaining in a market of network effects. MPhil: Outsourcing in a market with Network Effects

Lindsey Richardson (S)  
When work is more than a job: predicting employment and its impacts among people who inject drugs

Eric Schneider (ID/S)  
Studies in Historical Living Standards and Health: Integrating the Household and Children into Historical Measures of Living Standards and Health

Michal Simecka (P)  
Learning from Success: Diffusion of Transition Experience in the Post-Communist World

Sorana Toma (S)  
The Role of Social Networks in the Migration Between Senegal and Europe.

Sarah Von Billerbeck (P)  
Whose Peace? Local Ownership and UN Peacebuilding

**MPhil Economics**

Henry Curr  
Evaluating Truancy Disincentives in English Schools
<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chima Simpson-Bell</td>
<td>'Catching on: A cascade model of social influence and market demand'</td>
</tr>
<tr>
<td>Jukka-Pekka Soikkeli</td>
<td>Shift of Focus as a Cause for Economic Crises</td>
</tr>
<tr>
<td>Paul Stoddart</td>
<td>'The Birth of a Nation: The Role of Demographics in Growth Econometrics'</td>
</tr>
<tr>
<td>Nicholas Wellkamp</td>
<td>An Empirical Investigation of &quot;Chu's Law&quot;: Accounting for Technological Innovation in Regulatory Policy</td>
</tr>
</tbody>
</table>

**MSc/MPhil Politics/IR**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laura Bronner</td>
<td>Property and Power: MPs' Asset Type and Support for Democratization in the 1867 Reform Act</td>
</tr>
<tr>
<td>Johannes Schulz</td>
<td>Towards a Habermasian Approach to Global Justice</td>
</tr>
</tbody>
</table>

**MSc/MPhil Sociology/Social Policy**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Noah Carl</td>
<td>'Trust and Childcare Outsourcing in Europe</td>
</tr>
<tr>
<td>Katharina Grabietz</td>
<td>Party Preferences of atypical workers; An alienation from Social Democracy? The impact of labour market reforms on party preferences in Austria and Germany</td>
</tr>
<tr>
<td>Andrea Tartakowsky</td>
<td></td>
</tr>
<tr>
<td>Lisanne Van Dan Berg</td>
<td></td>
</tr>
</tbody>
</table>
Master in Public Policy
Zain Jinnah
Irene Nyoike
Maria Silva Porto Diaz
**Visitors**

Andrew Abbott, University of Chicago, USA. Sponsor: Ray Fitzpatrick.
Kenneth W. Abbott, Arizona State University, USA. Sponsor: Duncan Snidal.
Yasumasa Akabane, Fukuoka University, Japan. Sponsor: Meg Meyer.
Guido Alfani, Bocconi University, Milan, Italy. Sponsor: Francesco Billari.
Brendan K. Beare, University of California, San Diego, USA. Sponsor: Ian Jewitt.
Paolo Bellucci, University of Siena, Italy. Sponsor: Geoff Evans.
Elena Capatina, The University of South Wales, Sydney, Australia. Sponsor: Michael Keane.
Claudia Cerrone, Royal Holloway, University of London. Sponsor: Ray Duch. (CESS Visitor).
Pierre-André Chiappori, Columbia University, New York, USA. Sponsor: Martin Browning.
Christine Chivallon, CNRS, LAM, Sciences-Po, Bordeaux, France. Sponsor: John Darwin. (Nuffield/Sciences-Po Fellow).
Sergio Cremaschi, Amedeo Avogadro University, Vercelli, Italy. Sponsor: David Miller. (Jemolo Fellow).
Quentin David, University of Luxembourg. Sponsor: Renaud Foucart.
John V. Duca, Federal Reserve Bank of Dallas, Texas, USA. Sponsor: John Muellbauer.
Timo Ehrig, Max Planck Institute for Mathematics in the Sciences, Leipzig, Germany. Sponsor: David Hendry.
Rui Féijó, University of Coimbra, Portugal. Sponsor: Laurence Whitehead.


Anna Goodman, London School of Hygiene and Tropical Medicine. Sponsor: Christiaan Monden.

Gina Gustavsson, Uppsala University, Sweden. Sponsor: David Miller.


Fedor Iskhakov, University of Technology, Sydney, Australia. Sponsor: Michael Keene.

Patrick James, University of Southern California, Los Angeles, USA. Sponsor: Duncan Snidal.

Theodore G. Liou, MD, University of Utah, Salt Lake City, USA. Sponsor: Sir David Cox.

José M. Magone, Berlin School of Economics and Law, Germany. Sponsor: Nancy Bermeo.

Leandro Magnusson, The University of Western Australia. Sponsor: Bent Nielsen.

David R. Mares, University of California, San Diego, USA. Sponsor: Laurence Whitehead.

Shiko Maruyama, The University of New South Wales, Australia. Sponsor: Michael Keane.

Covadonga Meseguer, CIDE, Department of International Studies, Mexico City. Sponsor: Laurence Whitehead.

Alicia-Dorothy Mornington, CEVIPOF-CNRS, Sciences-Po, Paris, France. Sponsor: David Miller. (Nuffield/Sciences-Po Fellow).

Alessandro Nuvolari, Sant’Anna School of Advanced Studies, Pisa, Italy. Sponsor: Bob Allen.

Lázaro Peña Castellanos, University of Havana, Cuba. Sponsor: David Hendry.

Heiko Rachinger, University of Vienna, Austria. Sponsor: Bent Nielsen.
Roberto Ricciuti, University of Verona, Italy. Sponsor: Paul Klemperer. (Jemolo Fellow).
Adam Sanjurjo, University of Alicante, Spain. Sponsor: Ray Duch. (CESS Visitor).
Anna Soci, University of Bologna, Italy. Sponsor: John Muellbauer. (Jemolo Fellow).
Alessandro Spena, University of Palermo, Italy. Sponsor: Federico Varese. (Jemolo Fellow).
Mathias Staudigl, Bielefeld University, Germany. Sponsor: Peyton Young
Christopher Wellman, Washington University in St. Louis, USA. Sponsor: David Miller.
Robert E. Wright, University of Strathclyde, Glasgow, Scotland. Sponsor: Sir Andrew Dilnot.
Conferences in College

Michaelmas Term

Conference: The Politics of the Federal Reserve
(Desmond King)

Global History Conference in honour of Professor Patrick O’Brien
(Bob Allen, Kevin O’Rourke and John Darwin)

Hilary Term

CESS one-day Workshop
(Raymond Duch)

International Women’s Day Seminar
(Neli Demireva)

Politics Alumni event: “Good Italy/Bad Italy”
(Bill Emmott)

Trinity Term

Oxford Spring School in Quantitative Methods for Social Research: Multilevel Analysis
(Tom Snijders and Daniel Stegmueller)

Conference: Social Inequalities in Education in Historical and Comparative Perspective
(John Goldthorpe and Lorraine Waller)

Oxford Graduate Political Theory Conference 2013
(Christine Hobden)

Protest Politics in Comparative Perspective Workshop
(Ola Onuch)

Seminar in Honour of Chelly Halsey's 90th Birthday: The Early Years at Nuffield – Cole, Beveridge and The Survey

OIG Conference: Intelligence in Neutral Countries WW1-2: What Effects did it have?
(Gwilym Hughes)

CESS Summer School

INET Conference: Behaviour, Risk and Regulation
(Claire El Mouden)

Oxford Intelligence Group Conference: Intelligence in Neutral Countries in the Two World Wars
(Gwilym Hughes)

ESRC Conference: Post-transitional Fertility in Developing Countries: Causes and Implications
(Francesco Billari)

William Cobbett Colloquium
(John Stevenson)

Conference of the European Network for the Sociological and Demographic study of Divorce
(Christiaan Monden)
Seminars in College

Stated Meeting Seminars

November: Why are Some Countries Rich and Others Poor? The Historical Origins of Divergent Development
Bob Allen FRS (Canada), FBA, Reader in Recent Social and Economic History, and Professorial Fellow.

March: Cities and Growth
The Rt Hon. Greg Clark, MP, Financial Secretary to the Treasury, MP for Tunbridge Wells, and Visiting Fellow, and The Rt Hon. the Lord Heseltine, CH, Former Deputy Prime Minister and First Secretary of State.

June: EU Directions of Travel
Sir Jon Cunliffe CB, British Permanent Representative to the EU, and Visiting Fellow

Seminars in College

Nuffield Econometric / INET Seminar Michaelmas, Hilary and Trinity Terms
(Sophocles Mavroeidis and Debopam Bhattacharya)

Nuffield Political Science Seminars Michaelmas, Hilary and Trinity Terms
(Geoffrey Evans, Ray Duch, Steve Fisher and James Tilley)

Nuffield-Oxford Internet Institute Seminars in Social Networks Michaelmas, Hilary and Trinity Terms
(Tom Snijders, Sandra Gonzalez-Bailon, and Bernie Hogan)
Sociology Seminar Michaelmas, Hilary and Trinity Terms
(Erzsebet Bukodi and Francesco Billari / Duncan Gallie and Jan Jonsson)

Experimental Social Science Michaelmas, Hilary and Trinity Terms
(Ray Duch, Peyton Young, and Hector Solaz)

Economic and Social History Graduate Workshop Michaelmas, Hilary and Trinity Terms
(Aled Davies, Alan de Bromhead and Robin Winkler)

Oxford Intelligence Group Seminars Michaelmas, Hilary and Trinity Terms
(Michael Herman and Gwilym Hughes)

Media Seminar Series Michaelmas, Hilary and Trinity Terms
(James Painter, John Lloyd and Neil Fowler)

Seminar Series in Health Policy Michaelmas Term
(Centre for Health Service Economics and Organisation)
Bursar’s Report

College Accounts

The balance sheet as at 31 July 2012 shows that the endowment funds were £142 million (£145). Total accounting income increased to £7.8 million (£7.1) which just covered expenditure of £7.7 million.
## Nuffield College
### Consolidated Balance Sheets at 31 July 2012

<table>
<thead>
<tr>
<th></th>
<th>£000 2012</th>
<th>£000 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>6,493</td>
<td>7,223</td>
</tr>
<tr>
<td>Property investments</td>
<td>60,024</td>
<td>59,193</td>
</tr>
<tr>
<td>Securities and other investments</td>
<td>88,916</td>
<td>93,127</td>
</tr>
<tr>
<td></td>
<td>155,433</td>
<td>159,543</td>
</tr>
<tr>
<td><strong>Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>69</td>
<td>71</td>
</tr>
<tr>
<td>Debtors</td>
<td>811</td>
<td>710</td>
</tr>
<tr>
<td>Deposits and other short term investments</td>
<td>17</td>
<td>210</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>5,036</td>
<td>3,473</td>
</tr>
<tr>
<td></td>
<td>5,933</td>
<td>4,464</td>
</tr>
<tr>
<td><strong>Creditors: falling due within one year</strong></td>
<td>1,113</td>
<td>1,139</td>
</tr>
<tr>
<td><strong>Net current assets/(liabilities)</strong></td>
<td>4,820</td>
<td>3,325</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td>160,253</td>
<td>162,868</td>
</tr>
<tr>
<td><strong>Creditors: falling due after more than one year</strong></td>
<td>7,000</td>
<td>7,000</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>153,253</td>
<td>155,868</td>
</tr>
<tr>
<td><strong>Funds of the College</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment funds</td>
<td>136,046</td>
<td>139,311</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>6,064</td>
<td>6,009</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated funds</td>
<td>6,569</td>
<td>7,341</td>
</tr>
<tr>
<td>General funds</td>
<td>4,574</td>
<td>3,207</td>
</tr>
<tr>
<td></td>
<td>153,253</td>
<td>155,868</td>
</tr>
</tbody>
</table>
Staff

The following members of staff retired during the year:

Rod Oakey, Resident Site Manager

The following left the College:

Lucy Forster, Assistant Librarian (Periodicals)
Ross Boffin, Head Chef
Ciara Murray, Graduate Trainee Library Assistant
Hande Inanc, Research Officer
Hector Solaz, Assistant to the Director and Postdoctoral Researcher, CESS
Richard Little, Student Administrator

The following joined the staff:

Gillian Smit, HR Assistant
Andrew Dilnot, Warden
Ciara Murray, Graduate Trainee Library Assistant
Shauna Curtin, Domestic Assistant
Taylor Ramplin, Apprentice Chef
Amie Phillips, Buttery Assistant
Richard Little, Student Administrator
Akitaka Matsuo, Research Assistant to the Director, CESS
Helen Matthews, Assistant Librarian (Periodicals)
David Rhodes, Lodge Porter/Receptionist
Joe Bott, Maintenance Assistant
Niamh Delaney, Graduate Trainee Library Assistant
Olivier Goddet, Catering & Conference Manager
Eleni Kechagia-Ovseiko, Senior Tutor
Library

Thanks to the excellent design skills of this year’s trainee, we decided to give a new look to some of our leaflets and reader guidance this year. Our standard readers’ guide now comes either with a daytime blue-sky Tower picture, for external readers, or a moonlit version, for our night-owl 24/7 college readers. There is also a splendid new interactive map of the Library, and a new Archives leaflet, mainly for our external enquirers. All of these leaflets are available for viewing on the new library website. As part of the general College website redesign, we took the opportunity to streamline the library content and give it a new flavour, but we have also put up new web pages detailing some of our extensive Political Party and Trade Union material for the first time, in the hope of making some of these fascinating special collections, which reflect the history of the college, rather better known.

Our physical environment was particularly trying this year: having spent the first part of the year besieged on all sides by noisy, dusty building work – all parts of the library roof were replaced, plus the doors on each floor of the Tower were moved and new doors added, requiring the walls to be plastered and repainted, and finally drilling and wiring work on each floor to improve fire protection – we finally re-attained our customary library calm by Easter. Work to fit skirting board heaters on the Tower landings continues, however: they are particularly cold spots after the earlier draining-down and de-commissioning of the under floor heating system. The reception room at the top of the Tower is now available for use again as a result of this building work, which was necessary to comply with changed fire regulations, as related in the previous report. The entry door into the book stack on each floor has been moved sideways into the lift lobby, which gives greater protection for people from potential sources of fire, as they exit the 10th floor reception room on the long trek downstairs. At the same time, an extra fire
protection door has been added to the outside of the lift door on each floor.

We re-modelled the erstwhile Periodicals Room – now the Small Reading Room - on the first floor with some splendid new oak shelving as the number of hard-copy periodicals has dwindled and the original periodicals shelves were no longer being used. We have moved the Taught Course Collection into there from the main Reading Room, to which, in its turn, reference material from the cleared ground floor has been restored.

We were surprised to hear in April this year that Blackwell’s was pulling out of academic book supply, which has been a core part of its business for many years. They sold their interests to Dawson’s, their long-time rivals, though the Blackwell’s Oxford bookshop (a separate part of the business) has stepped in to try and fill the gap to local academic librarians with an excellent service from their shelves. In truth here, as elsewhere, Amazon has changed the market models for retailing and we often look to them and their Market Place sellers for the fastest supply of urgent books not held by Blackwell’s shop.

Archives enquiries continue to provide us with some of our more entertaining and satisfying moments, including supplying a copy of a photograph of Lord Gainford doing petit point needlework, sending images of Lord Nuffield to BMW Oxford as part of their celebrations of 100 years of car production at the Cowley Plant, and the same to the BBC for their ‘Countryfile’ item on Lord Nuffield. We have loaned two rare copies of ‘The Negro Worker’ periodical from the Cole collection to Berlin’s ‘Haus der Kulturen der Welt’ for an exhibition this autumn called ‘After Year Zero: Geographies of Collaboration since 1945’ and we are preparing to lend Lord Nuffield’s Donations Book to the Bodleian for a second time for its major forthcoming exhibition ‘Oxford Medical Firsts.’ We were pleased to provide hitherto unknown family photographs and copies of letters from the archives of our former Warden Alexander
Loveday to his daughter for the benefit of their extended family, and finally, the Librarian having noticed a letter in the Oxford Times from the son of one of the scientists helped to England before the war by Lord Cherwell, we made contact with him and offered copies of correspondence between his father and Cherwell which he was not aware of, some of which mentioned him as a small boy. He was extremely pleased to receive them.

As social media matures we continue to use it to publicise the library and its services and share useful information with colleagues and interested parties. In our blog this year, as well as publicising our new leaflets and map, we have informed our readers about developments in Open Access and electronic legal deposit within Oxford. All our social media sites can be accessed from links at the bottom of the Library home page.

Fresh from clearing the ground floor, we undertook our biennial inventory control (stock check) of the Tower. Having bought our own scanners this year instead of being reliant upon borrowing them from the Bodleian, we were able to spread it over a longer period than usual, interspersed with other work, which made it seem less of an aerobics and weightlifting marathon. Though we are fortunate not to lose much stock to theft at Nuffield, the inventory control brings to light various housekeeping anomalies such as mis-shelved items, missing items found, supposedly available items not on shelves, and various problems with barcodes, shelf-marks or labels; we can then solve problems and restore the stock to good order.

We registered 323 new readers during the year, and an additional 187 visitors were admitted to consult items held only at Nuffield, mainly consisting of archive readers, undergraduates and Bodleian readers (i.e. non-University members.) At the end of the year, we had 743 registered users, of whom 359 were active borrowers, who had borrowed or renewed a total of 6,738 items during the course of the year. We bought 553 new monographs for the main collections, and
a further 35 for maintaining the Taught-Course reading list reference collection, We borrowed 38 items on inter-library loan, and loaned 20 items from our stock to other libraries; the lending helps to subsidise the borrowing. We are, as ever, grateful for donations received in the Library from College members past and present, and from external sources; this year we added 319 donated items to stock.

The Data Library continued to expand with new and revised datasets from around the world, and the Data Services Officer provided support with data acquisition, licensing, management and analysis to Oxford social scientists.

Library staff members continued to further their professional development during the year with a variety of committee memberships plus attendance at external meetings and training events.

We were sorry to say goodbye to Lucy Forster, who left us at the end of November to take up a challenging post in a government library; we welcomed Helen Matthews from the Bodleian Law Library as her replacement as Assistant Librarian (Periodicals) in March. Our trainee for the year was Ciara Murray.
JCR Report

The JCR has had a very interesting year, alongside all of the changes which have been taking place in Nuffield. Unfortunately, we must say goodbye to all those who have reached the end of their time at Nuffield but we wish them the best of luck going forward. Our leavers are taking on a variety of new projects, including jobs in economic consulting, continued study in London and Frankfurt and academic positions at other colleges in Oxford.

The end of Hilary brought several changes to the JCR Officers. The year began with Nicholas Chesterley as President, Henry Curr as Treasurer and Eric Schneider as Secretary. After the JCR elections, Chima Simpson-Bell took over as President, Alex Frouman as Treasurer, Yanjun Lin as Secretary, Nicholas Wellkamp as Gym Manager, Lisanne van den Berg as Social Secretary, and Daniela Scur and Sarah Wilkins-Laflamme as Bar Managers. Luigi Marini later took on the role of President during the summer. Thanks to the hard work of officers past and present, the JCR oversaw a series of upgrades to its facilities, including the arrival of the new JCR television, a coffee machine in the bar and a complete revamp of the gym equipment. The JCR also considered a new system for allocating rooms and offices, eventually deciding to maintain the current mechanism, and passed changes to its constitution. During Hilary Term, we held an emergency meeting to discuss OUSU’s motion to join the global movement for Boycott, Divestment, and Sanctions against Israel, which we decided not to support.

On the sports field, our fortunes were mixed this year. The hardy Nuffield Lions football team, led valiantly by Paul Stoddart, was unlucky to lose a few close games and face relegation at the end of the season. However, we can look forward to a more dominant performance in the second league next year. The boat club, led by Katharina Grabietz and Paul Stoddart, had a good year on both the men’s and the women’s sides. The men entered the Head of the River competition (one of the most popular regattas in the world with over 600 boats competing) but were ultimately thwarted by the
weather. They then entered the City of Oxford Rowing Club Bumps Regatta, bumping in two of their four races. This was in addition to successful appearances in all of the traditional collegiate competitions on the Isis. The women had a strong year fielding two boats in both Torpids and Summer Eights, with their second boat bumping twice on the final day of Summer Eights to be promoted to Division 3. With many key members of the boat club leaving this year, we hope that the new students will offer the same commitment and enthusiasm on the river next year.

The JCR had an excellent year of social events organized by Stefanie Reher, Katharina Grabietz and Lisanne den Berg. Having survived the annual Nuffield pub crawl, we held events for the US Presidential debates and election in Michaelmas. We were also treated to a Hitchcock movie series and a poker tournament during Hilary. Thanks to the efforts of Pietro Intropi and Pia Blossfeld, we enjoyed exchange dinners with Corpus Christi and Trinity in Hilary Term. An effervescent Henry Curr was involved as auctioneer at the charity Art Auction, which raised £1125. As always, one of the highlights of Michaelmas Term was the new students’ pantomime. The production for this year was titled “The Dark Nuff Rises” and was written by Jesse Groenewegen, Tim Willems, Alex Frouman and Matthew Jones and directed by Luigi Marini and Lisanne van den Berg, and featured a sterling performance from our Warden.

As we prepare to welcome some new faces to Nuffield, the JCR remains a vibrant and unique community within Oxford. We look forward to what will undoubtedly be another year of successes in 2013/2014.
Nuffield Women’s Group

This year, International Women’s Day was marked by a special half-day meeting addressing the topic of ‘Women and the Media’. Because of its special theme this was jointly organised by members of the International Women’s Day Committee and organisers of the Media and Politics Seminar Series, David Levy and Neil Fowler. The meeting involved both academics and journalists and raised important issues about the professional advancement of female journalists and the representation of women by media. Our academic speakers included Dr Christina Scharff (King’s College, London) who discussed the portrayal of feminists in the media; Dr Cynthia Carter (Cardiff University) who talked about the Global Monitoring Project and the victimization of women’s media coverage and Dr Patria Roman-Velazquez (City University, London) who reported on women in London’s Latin media. Cathy Galvin, former Deputy Editor of the Sunday Times, and Alison Hastings of the BBC Trust offered invaluable perspectives on the issues faced by female journalists in the media hierarchy. The meeting concluded with a stimulating talk from our distinguished speaker Caroline Thomson, former BBC Chief Operating Officer. Her talk, entitled “Creativity, Accountability and Representation in the BBC” focused specifically on the BBC as a public sector institution and the position and role of women in its structures. A lively discussion followed, chaired by David Levy.

Lucy Carpenter  Nitzan Peri
Karen Dunnell    Katy Wells
Neli Demireva    Laura Bronner
Nuffield Art Committee Report

We have continued to develop the college collection and our activities. We remain the only Oxford College that is actively acquiring contemporary art with the aim to have interesting, even challenging, works in all public areas. Our original theme of British art remains central but has been expanded, especially in photography, to reflect college’s social studies interest and its increasingly international membership. We see art as an aspect of Nuffield’s mission of engagement in the world.

During the year we have been given a much admired work by Julian Opie and a photograph of the Hall (one of an Oxford series with the theme of members of staff standing in their college halls) by Tom Hunter, artist in residence in Trinity Term 2012. We have improved the display in the Buttery and hung pictures in the new Brock Room (the handsomely transformed former Warden’s Office). We have more labels and over the summer we have hung 15 more pictures in Guest Rooms.

Visitors have included Sophy Rickett and Peter Randall Page, who talked about their works in our collection. Once again the JCR organised a successful auction of loan pictures.

During the coming year we hope to buy two works for the Brock Room and to make some progress towards our long term hope of acquiring another sculpture. Our Vice Chair, Gwen Sasse, will be leading a small group choose an artist for the Warden’s portrait. The committee will be continuing to develop ideas for an artist in residence scheme. We expect to have informal talks by artists and art curators and will be offering tours to members of the college. The committee always welcomes extra members who are interested in helping with its activities.

Richard Mayou
Chair of the Art Committee
**Individual Reports**

**The Warden**

_Sir Andrew Dilnot_ Aside from my activities as Warden, my two main areas of interest this year have been the continuing debate about the funding of long term care, and the work and issues associated with my chairmanship of the UK Statistics Authority.

The Commission on the Funding of Care and Support reported in the summer of 2011, since when there has been extensive consultation and discussion about the central recommendations. I spoke about these issues at many conferences throughout the year, both before and after the Government’s announcement in February 2013 that they planned to accept the thrust of all the main recommendations. A bill has now been published, and implementation issues must be addressed. The funding reforms are due to be introduced in 2016. This issue is a specific case of the more general question which has occupied me over much of the last three decades, which is the appropriate relationship between individual and state in what is broadly seen as welfare state type activity.

In the statistics realm I have also spoken at a number of conferences, typically considering the importance of statistical work, its contribution to good government in the broadest sense, and ways in which members of the ‘statistical community’ might consider improving the communication of their work. This issue, of communication of statistical matters, is something about which I feel particularly strongly, and where there is much still to be done. There has also been the normal round of complaints about the misuse of statistics in public debate, as well as consideration of opportunities to tackle long standing challenges in new ways, such as the scope for greater use of administrative date in the production of statistics. We have continued to work closely with the Public Administration Select Committee of the House of Commons, which has initiated a ten-part inquiry into statistics.
Publication


**Faisal Z. Ahmed** (Postdoctoral Prize Research Fellow) I spent part of the past academic year working on three papers on the political economy of foreign aid and remittances. The first paper provides evidence that remittances can empower autocrats by expanding their formal powers and lowering their likelihood of losing office. Remittances do so by allowing autocrats to divert expenditures from the provision of welfare goods to patronage. The second paper leverages a quasi-natural experiment to evaluate the effects of foreign aid on civil war in Muslim countries. High levels of aid buy stability (and engender political repression) while a decline in aid to an intermediate level increases the likelihood of civil war. This paper offers some insights into contemporary political instability in many Muslim countries. The third paper shows that U.S. foreign aid fosters political repression (by lowering tax effort) and strengthens authoritarian politics. To mitigate concerns with endogeneity bias, the paper exploits plausibly exogenous variation in the composition of the U.S. House of Representatives to construct an instrumental variable for U.S. bilateral foreign aid. These papers are currently under review at academic journals.

These papers will form the basis of a book project examining how governments in autocracies can harness inflows of foreign aid, remittances, and foreign direct investment to their political advantage. I devoted part of this year to writing this book.

I also began work on several new research projects dealing primarily with state capacity. One strand of this research examines the influence of geopolitics (e.g., super-power rivalry) on political violence (repression, civil war) and the emergence of fragile states. I also started a new project evaluating the sources and effects of civil-military relations on economic and political development.

**Robert C. Allen** (Professorial Fellow) I have been president of the Economic History Association for the past year, and that position includes organising the annual conference in September, 2013, outside Washington, DC. The theme is Global Perspectives. At the conference I presented the presidential address on “American Exceptionalism as a Project in Global History”. I have devoted considerable time this year to that lecture.

My *Global Economic History: A Very Short Introduction* is scheduled to be translated into Portuguese, Spanish, French, German, Italian, Russian, Arabic, Chinese, Japanese, and Thai.

I co-authored a paper on real wages in colonial North and South America. It appeared in the *Journal of Economic History*. The other authors of the paper were Tommy Murphy and Eric Schneider, both of whom were students at Nuffield.

I attended a conference on the long run measurement of poverty. I presented a paper on “Poverty Lines in History, Theory, and Current International Practice”. The plan is for the papers to be published as a special issue of a journal.

I organised a conference on global economic history that took place in the college in December, 2012. The conference was in honour of the eightieth birthday of Professor Patrick O’Brien, who was one of the first students at Nuffield, I presented a paper co-authored with Sevket Pamuk on ‘Real Wages and the Standard of Living in Egypt from Ptolemy to Mubarak”. The conference was a success and we are all grateful to the college for its support.

I gave the stated meeting seminar in Michaelmas term, 2012, on the subject, “Why are some countries rich and others poor?”

I wrote a chapter for the forthcoming *Cambridge History of Capitalism* on the global spread of manufacturing and a chapter on technological change for the *Cambridge Economic History of Modern*
Britain. Both will appear next year.

I have been involved with a group in Russia that aims to revitalise the study of economic history in that country. I attended a conference in Moscow to develop plans to bring that about.

I continue to study German and Russian to improve my ability to work in these languages. I also learned ArcGIS software to better analyse spatial information. These skills will be applied to new projects on the wage and price histories of Russia, central Asia and the middle east. I have made progress in my long standing research program on the comparative history of cotton spinning and weaving technology in major centres of the world since the mid-eighteenth century. The aim here is the see whether the history of factor prices really can explain the invention and adoption of technology in a well-defined industry. I also have a project (with an incoming Nuffield student Leander Heldring) on the history of settlement and irrigation in Iraq during the last two millennia. The object is to measure and explain the impact of the Islamic conquest and subsequent changes in Abbasid Caliphate’s taxation and land tenure policies on investment in irrigation facilities. This has important implications for the role of institutions in economic growth as well as the trajectory of middle eastern economic history.

Publications


Facundo Alvaredo (Research Fellow) I have continued with my involvement in the activities of EMoD-Institute for Economic Modelling (part of INET at the Oxford Martin School, and the Department of Economics).

Thomas Piketty from the Paris School of Economics, Emmanuel Saez from UC-Berkeley, Sir Tony Atkinson, and I have continued updating and extending the The World Top Incomes Database, accessible at http://topincomes.g-mond.parisschoolofeconomics.eu. This has involved cooperation with many researchers around the world who actively contribute to the project.

My related research (with J. Londoño Vélez) on the shares of top incomes in Colombia seems to challenge the general scepticism regarding the use of tax data from developing countries to study inequality. Our estimates should be regarded as a lower bound, to take into account the effects of evasion and under reporting. Nevertheless, they show that incomes reported to tax authorities can be a valuable source of information under certain conditions that require a case-by-case analysis. In Colombia, the average income tax rate effectively paid by the top 1% is so modest by OECD standards (due to legal deductions and allowances) that the incentives to hide income could be much more limited than previously thought. Our results also indicate that when high incomes are properly taken into account, optimism about declining inequality in Latin America over the last decade should be somewhat dampened.

Sir Tony Atkinson and I continued organising a work-in-progress workshop as part of EMoD activities. The aim is to bring together a number of (mostly young – doctoral students and post-docs) researchers in the field of inequality. We will resume in academic year 2013/2014.

I have continued my work on taxation and inequality in the former French colonies (jointly with T. Piketty and D. Cogneau) and in Latin America, and on inheritance and wealth (in Belgium with Antoine Dedry and Pierre Pestieau-, the United States and Denmark 1800-2000 with P. Sandholt and P.R. Sharp).
Publications


**Ben Ansell** (Professorial Fellow) I joined the college’s Politics group as Professorial Fellow in July 2013. Over the past year I have been working on several projects tying together my interests in various aspects of socio-economic inequality and public policy.

I have published two articles related to my longstanding interest in the politics of education. With Jane Gingrich (in DPIR and a Fellow of Magdalen College) I published an article in *Comparative Political Studies* in December of 2012, that takes issue with the conventional wisdom in comparative politics that individuals with ‘risky’ skill profiles will demand higher levels of social insurance spending by the government. We show that this relationship in fact only holds in those countries currently lacking strong regulations on employment protection in generous welfare states no such relationship exists. This suggests that large welfare states rest on unsteadier ground than often thought, given that at-risk individuals in such countries no longer demand substantial protection.

My second article, co-authored with Johannes Lindvall (Lund University) came out in August 2013 in the *American Political Science Review*. This paper examines the historical origins of modern primary education systems, developing an original dataset of reforms to administration and control of schooling across 27 countries from 1870 to 1939. We show that centralisation of primary education schooling occurred through a ‘strange bedfellows’ combination of...
either liberal democracies or fascist dictatorships and that countries with mixed religious demographics tended to produce compromises between church and state following the lines of the famous ‘Dutch model’.

On-going projects include a book manuscript written with David Samuels (University of Minnesota) arguing against the conventional wisdom that high levels of socioeconomic inequality often galvanise, rather than retard, democratisation. David and I work-shopped full drafts of this manuscript at the University of Washington and Stanford University. I also continued with work on the political effects of housing booms and busts, developing new papers on the connection between house prices and school choice (with Jane Gingrich) and on the effect of electoral institutions on credit availability (with John Ahlquist, University of Wisconsin, Madison).

Finally, beginning September 1st, 2013, together with David Samuels I will become editor of Comparative Political Studies, one of the most highly ranked journals in political science with around 600 submissions a year. I hope to involve Nuffield students in the journal – hosting a seminar on recently accepted papers in the aim of introducing students to the intricacies of the publication process.

Publications


Sir Tony Atkinson (Honorary Fellow) Income inequality has been receiving an unusual degree of attention from world leaders in the past year. The Managing Director of the IMF, for example, has listed inequality as one of her top three priorities. Research on this subject is my contribution to the Economic Modelling Group that forms part of INET@Oxford Martin School. The inequality group, which works closely with Statistics Norway and the Paris School of Economics, has expanded to some 7 post-docs and students. Two important outputs are the World Top Incomes Database, coordinated by Facundo Alvaredo, and the Chartbook of Economic Inequality, assembled by Salvatore Morelli and myself. Interest in the long-run development of top incomes led to a symposium in the Journal of Economic Perspectives, including a paper by Alvaredo, Atkinson, Thomas Piketty and Emmanuel Saez. Among other things, this paper reported the first results of research on the joint distribution of earned income and capital income, using a copula approach, by Rolf Aaberge, Sebastian Königs, Christoph Lakner and myself.

For the first months of the academic year, I held a Fellowship at the European Commission, advising the Directorate General for Economic and Financial Affairs. During this period I wrote two papers. The first, entitled ‘Putting people first and macro-economic policy’, aimed to change the way in which policy goals are formulated, to make them more relevant to the lives of individual citizens. In the second paper, I examined ways in which the EU could deliver on its Europe 2020 ambition of securing growth that is socially inclusive. Among the measures discussed is an EU unemployment insurance scheme, where I noted that this had been identified some 40 years ago as one of the pre-conditions for monetary union in the EEC report by Nuffield's very own Sir Donald MacDougall.
Publications


(with A. Brandolini) “¿Desaparece la clasa media en Occidente?: una advertencia”, Vanguardia Dossier, 47, 38-44, 2013.


Lucy Barnes (Postdoctoral Prize Research Fellow) This year I have continued the research into the political economy of taxation which I proposed for my Prize Fellowship. I am interested in how the governments of the advanced industrial democracies, faced with similar pressures to raise revenue, allocate the burden very differently across their populations. Specifically, why are some tax systems so much more progressive than others?

Three main findings have emerged from a multi-method investigation combining survey-based research, quantitative comparisons across countries and through time, and detailed historical comparisons. First, there is little evidence that public attitudes towards progressivity can explain cross-national differences. Second, there is considerable variation in tax structures as early as 1913; and coalitions formed on the basis of trade policy preferences help understand early progressive reforms. Third, in parliamentary
systems over the entire twentieth century, multiparty coalition
governments have been systematically less likely to place heavy tax
burdens on the rich than single party majority governments. These
political underpinnings of variation in progressivity counter claims
that economic efficiency limits large welfare states to regressive tax
systems: while there certainly are efficiency limits to progressive
taxation (and thereby egalitarian income redistribution) these limits
do not appear to be the binding constraint in western Europe and
the advanced OECD.

In joint work with Timothy Hicks I have also been trying to
understand the electoral implications of the financial crisis and
ensuing economic downturn. A case study of the United Kingdom,
in which we find that the electorate’s increased desire for (balanced
budget) government intervention in the economy may have cost the
Conservative party an outright majority, is currently under review.
An upcoming conference paper asks whether the crisis had
systematic partisan implications across western democracies.

Publications

(with A. Wren) ‘The Liberal Model in (the) Crisis: Continuity and
Change in Great Britain and Ireland’, in N. Bermeo and
J. Pontusson (eds.), Coping with Crisis: Government Reactions to the Great

‘The Political Economy of Working Time and Redistribution’, in
A. Wren (ed.), The Political Economy of the Service Transition. Oxford:

‘Does Median Voter Income Matter? The Effects of Inequality and
Turnout on Government Spending’, Political Studies 61(1), 82-100,
2013.

(with P.A. Hall) ‘Neoliberalism and Social Resilience in the
Developed Democracies’ in P.A. Hall and M. Lamont (eds.), Social
Resilience in the Neoliberal Era. Cambridge: Cambridge University Press,
2013, pp. 209-238.
Vanessa Berenguer-Rico (Research Fellow) During this academic year my research has focused on the econometric modelling and statistical treatment of non-linear long run relationships that involve persistent processes such as those observed in macroeconomic data. The standard econometric theory to deal with persistence in a linear context co-integration is not properly designed to deal with non-linearities. My current research develops co-summability theory that generalizes co-integration to non-linear worlds. Among other potential macro econometric studies, I have applied co-summability theory to analyse asymmetries in preferences of central bankers, the environmental Kuznets curve hypothesis, intrinsic bubbles, hyperinflations, and the effect of a changing level of impatience of investors on asset pricing.

This project has been divided, so far, in three different papers: (i) “Summability of Stochastic Processes: A Generalization of Integration for Nonlinear Processes” forthcoming in the Journal of Econometrics; (ii) “Co-summability: From Linear to Non-Cointegration” a working paper; and (iii) “Co-summability: A Nonlinear Least Squares Approach” a working paper.

This research has been presented at the following seminars and conferences: Econometrics Seminar, Nicosia, Cyprus. November 2012; Computational and Financial Econometrics, Oviedo, Spain. December 2012; XXXVII Simposio de Análisis Económico, Vigo, Spain. December 2012; ASSA Meetings, San Diego, USA. January 2013

Nancy Bermeo (Professorial Fellow) Since last year’s report, I completed the second volume of a multiyear study of reactions to the Great Recession. Titled Mass Politics in Tough Times and co-edited with Larry Bartels, the book will be published by Oxford University Press New York in the late autumn of 2013.

The collection includes material from over 30 rich democracies and surveys how the economic crisis affected elections, public opinion and protest behaviour between 2008 and 2011. It shows that incumbents were usually punished harshly at the polls regardless
of whether they were of the left or right, yet it also reveals that citizens reacted to the recession with surprising moderation in other realms of mass politics. In general, public opinion changed very little and popular mobilizations were, with few exceptions, short-lived. The mobilizations that did occur were overwhelmingly associated with austerity programs and not the recession itself.

In addition to working on this and other research projects based in Cornell and Princeton, I directed the MPhil in Comparative Politics, welcoming an especially talented class of first-year students. I also served on five search committees including, happily, the committees that appointed our new Nuffield colleagues, Ben Ansell and Eleni Kechagia-Ovseiko.

Publications


**Francesco Billari** (Professorial Fellow) joined the College in August 2012, and since September 2012, he has been Head of the Department of Sociology.

He continued on lines of research that were started earlier, i.e. methods for the analysis of life courses, decision-making in the life course, family and fertility, the transition to adulthood, and population dynamics, mostly focusing on comparative perspectives. He also kept on working towards gathering comparative longitudinal data in Europe, within the “Generations and Gender Programme”.

He kept on working as Editor-in-Chief of “Advances in Life Course Research” and since June 2013 joined the team of editors of
“Population Studies”. Since June 2012 he has been serving as the President of the European Association for Population Studies.

In College, he co-organized the MT 2012 Sociology seminars (with Erzsebet Bukodi), and he co-organized the conference on “Post-transitional fertility in developing countries: causes and implications”, 16-17 July 2013, with Chris Wilson (St. Andrews) and Saseendran Pallikadavath (Portsmouth).

Publications


Scott Blinder (Research Fellow) Report not submitted.

Christopher Bliss (Emeritus Fellow) Christopher continues to pursue his research interests. Due to publication lags, there are no publications to report this year. He hopes to report more fully next year.

Steve Bond (Senior Research Fellow) Report not submitted.

Richard Breen (Senior Research Fellow) Report not submitted.
Martin Browning (Professorial Fellow) My principal research interests are in the economics of the family and in the heterogeneity in behaviour that is the dominant feature of any microeconomic data set. Papers 1 and 3 (below) are examples of the former, whereas papers 2 and 4 deal with pervasive heterogeneity. But the two elements are not independent. For example, the first paper examines patterns of time use (market work, housework and leisure) and expenditures by husbands and wives. The principal feature seen in the data is that households that look similar in background (her and his education and wages and the presence of children) have very different patterns of time use and spending. The main research question is whether a married person who enjoys more leisure than their partner also receives more consumption, which looks like the outcome of ‘power’ within the household, or receives less consumption, which looks like differing intra-household tastes. We develop a simple parametric structural model with household production that is taken to a sample of Danish households drawn from a survey that I designed. We find that even though the preferences of men and women differ, power seems to be the dominant factor in determining outcomes.

The third paper takes up the venerable question of whether home owning households feel richer if house prices go up and consequently they spend more. It is certainly a fact that house prices and aggregate household consumption move in tandem, but there is more to this connection than meets the eye, and economists disagree about the causes of this link. One camp argues that home owners think of their house as any other financial asset and even relatively small movements in house prices can have significant impacts on household wealth since for most home owners this is their most important financial asset. When prices go up it is like winning the lottery and why not spend some of it? The other camp argues that a house is not just an asset. People have to have a place to live, and as prices change so does the cost of having a place to live. They argue that what is important are people’s earnings prospects. When people expect their earnings to rise then demand increases and so do house
prices because people who expect higher earnings are also willing to pay more for houses. Another explanation is that as house prices change, so does the possibility to obtain credit based on the equity kept in the house, and therefore consumption tracks house prices.

The key to answering this is to look at the behavior of individual households as the different explanations for the synchronization of house prices and consumption behavior are relevant for different types of house owners. If the house is considered as an asset alongside all other financial assets then one would expect older home owners to adjust their consumption the most when house prices change. The converse to this is that younger people who expect to move up the housing ladder may actually feel worse off. If, instead, everything is driven by income prospects then the data should reveal that young house owners adjust their consumption the most since they gain the most in lifetime terms from a permanent earnings increase.

We use Danish tax-administration data with information on 90,000 individual households for the period 1987-1996. These data contain just the information needed to sort out the competing explanations. The data set is created from Danish tax records that combine information about income, wealth and saving as well as information about home ownership, age, education and family composition. We consider this period because it exposed house owners to a house price cycle in which house prices declined from 1987 to 1992 and then increased from 1993 to 1996. The period is also interesting because it was not possible for home owners to use the house as security for consumption loans before 1992 which enables us to establish how households take out consumption loans based on their housing equity when such loans were introduced.

We find that older home owners did not respond to house prices changes, but that young house owners who are short of finances exploited the opportunity to take out additional consumption loans when this opportunity was introduced. This shows that it is unlikely that households perceive increases in house prices as actual wealth gains. This result has important implications. Central banks and
policy makers should think twice before designing policies targeting the housing market when trying to stimulate demand in order to lift the economy out of the crisis.

Publications


Erzsébet Bukodi (Professorial Fellow) I continued to work on two research projects – together with John Goldthorpe (Emeritus Fellow) and Lorraine Waller (Non-Stipendiary Research Fellow).

The first project aims to throw new light on the effects of individuals’ social origins on their educational attainment by taking a multidimensional view of the structure of social inequality. On the basis of a grant obtained from the Fell Fund, we have been able to develop this project as a comparative cross-national one, together with colleagues from the Universities of Bamberg (Germany) and Trento (Italy) and the Institute for Social Research (Sweden). A workshop was held at Oxford in April; a paper on the first British results has been published in the *European Sociological Review*, and in September a comparative British-Swedish paper was presented at a meeting of the Society for Longitudinal and Life-Course Studies in Amsterdam.

The second project, supported by a three-year grant from the ESRC, aims to provide a detailed analysis of the role of education in
intergenerational social mobility, using the rich data-sets of the British birth cohort studies, supplemented by data from the Understanding Society survey. Presentations reporting on some first findings from the project were given at the Annual Conference of the Population Association of America in New Orleans, at a meeting of the ISA Research Committee on Social Stratification and Mobility in Trento, and at a seminar at the Royal Statistical Society. A journal submission is now under review.

I also continued to work with Shirley Dex (Institute of Education, London) on papers on gender differences in life-course occupational mobility in Britain. One paper has been published, another one is in preparation.

In addition, I am a member of an international network whose members explore the effects of economic recessions on the process of entry into adulthood. I co-presented a paper at a workshop in March, and I am a co-investigator in a potential major research project funding for which is currently under review.

Publications


**Maxwell N. Burton-Chellew** (Non-Stipendiary Research Fellow) Report not submitted.

**David Butler** (Emeritus Fellow) contributed a chapter to a festschrift for Vernon Bogdanor (s. 1964-66). David Butler went to Australia in April 2013 for a Seminar on his *Canberra Model* (1973). He continued to struggle with the organisation of his archives.

**Paolo Campana** (Research Fellow) In the past year, I have worked on a number of papers: on cooperation among criminals; organised crime activities and structure; failures of rationality in financial bankruptcies. A paper on organised crime activities in Europe and the EU policy response came out in *Policing* in May 2013. A second paper co-authored with Federico Varese came out in *Rationality & Society* in July 2013. I have also continued my work on the quantification of judicial evidence, especially phone intercepts, quantitative content analysis, social network analysis models of network evolution, and policy recommendation on organized crime and human trafficking.

In addition, I delivered lectures on Sociological Theory to PPE and Humanities undergraduates in Hilary Term and taught Social Network Analysis to MPhil students in Sociology, Social Policy and Politics.

I have actively engaged with the Nuffield scholarly community. In Hilary Term, I discussed my work on failures of rationality at the Nuffield Post-Doc Seminar Series. In addition, I offered advice and guidance to current and former Nuffield students working on criminal organisations and network analysis.

I presented my work at the European Society of Criminology Conference (Bilbao, September 2012); Oxford University (Department of Sociology, October 2012); Extortion Racket Systems Conference (University of Vienna, December 2012);
University of Utrecht (Department of Sociology, March 2013); Cross-border Crime Colloquium (Cambridge, May 2013). I was an invited speaker at the Organised Crime in Asia Conference (Hong Kong, May 2013) and at the European Forum for Urban Security (Paris, December 2012); in addition, I delivered invited lectures at Utrecht University (Department of Sociology, March 2013; Institute for Criminology, March 2013) and University of Pisa (Department of Politics, March 2013).

Moreover, I have been an active member of the EU/FP7 FIDUCIA project: together with Federico Varese, I co-led the working package on trafficking in human beings, coordinating the activities of five European partners and discussing the interim findings at two meetings held in Bilbao (September 2012) and Parma (March 2013).

Finally, I delivered a training workshop to Europol analysts (The Hague, October 2012) and advised police forces on organized crime issues.

Publications


“Understanding then responding to Italian organised crime operations across territories”, *Policing*, 2013. DOI: 10.1093/police/pat012


**Lucy Carpenter** (Emeritus Fellow) continues to focus her research primarily in the area of cancer epidemiology. Current research includes studying the long-term health of large cohorts of adult cancer survivors receiving their care from general practitioners in the UK. She also continues her role as Associate Editor for the journal *Cancer Epidemiology*.

**Publication**


**Yekaterina Chzhen** (Research Fellow) This year I have finalised a range of papers examining the relationships between survey measures of party support and assessments of the economy, government performance on salient issues and leadership evaluations, using data from the British Election Panel surveys.

In a paper published in *Political Behavior* with Geoff Evans and Mark Pickup, we find that the direction of influence between government approval and economic perceptions depends on the state of the economy. Our analysis of data from the British election panel surveys covering electoral cycles of moderate economic growth (1997–2001) and dramatic and negative disruption (2005–2010) shows that when the economy is performing extremely badly, economic perceptions have an exogenous effect on government approval and provide a means of electoral accountability, but this is not the case in under more normal circumstances. However, in a
separate analysis (published in *Political Studies*), we also find substantial effects of evaluations of government performance on immigration on the likelihood of defection among those who had voted Labour in 2005.

In a related strand of research, I examined the suitability of valence models of party choice for explaining electoral behaviour in Britain. With Geoff Evans, we demonstrate that, contrary to what the valence model would suggest, Labour party preference has a stronger effect on government performance evaluations than vice versa during the 2005-2010 electoral cycle (forthcoming in the autumn issue of *Political Science Research and Methods*). In another paper, currently under review, we also show that party identity should not be interpreted as a running tally of performance evaluations, as it has an independent effect on vote choice.

**Publications**


**David Cox** (Honorary Fellow) continued his work in theoretical and applied statistics. With Dr Ruth Keogh (London School of Hygiene and Tropical Medicine), an Associate Member, he completed a monograph on the design and analysis of case-control studies. These are retrospective investigations, especially of relatively rare occurrences, cases of which are identified, appropriate control individuals chosen and potential explanatory features found,
hopefully yielding an explanation of why some individuals are cases and others not.

With Professors Nanny Wermuth (IARC, Lyon), also an Associate Member, and Giovanni Marchetti (Florence) he continued a long series of investigations of methods for studying complex dependencies in observational systems.

With Professor Ted Liou (University of Utah) and Dr Keogh he studied the relation between various biomarkers and the progression of cystic fibrosis using a substantial set of data collected in Salt Lake City.

At a more theoretical level he continued work on the central principles underpinning statistical analysis and interpretation.

In May he was elected an Honorary Fellow, Royal Society of Edinburgh.

Publications


**John Darwin** (Professorial Fellow) John Darwin’s main field of interest lies at the intersection of the histories of empire and of globalisation that is globalisation understood as a phenomenon
much older than its contemporary manifestation. Empires have simultaneously promoted and tried to restrict the patterns of global ‘connectedness’, helping (alongside other agents and actors) to ensure that, as an historical process, globalisation has been notably uneven in its effects, as well as violent, unpredictable and crisis-ridden. His current research is into the ‘globalising’ role of port cities in the period c.1830-1950. Part of the aim is to explore the interconnections between the economic and non-economic (e.g. demographic, cultural, technological, religious, ideological and geopolitical) aspects of past phases of globalisation – interconnections which are often overlooked in contemporary debates.

The newly-created Oxford Centre for Global History has been a major focus of his academic activity in Oxford. The Centre is committed to promoting events and activities of value to those (of any discipline) for whom a global-historical dimension is important to their research. Its next major conference (in January 2014) is on ‘The Great War and Global History’. He has continued to serve as one of two external advisers to the Warwick University Centre for Global History and Culture. In November 2012, he visited Leiden University as part of a team of three to report on the research performance of its History Institute.

In October 2012, he contributed a paper to a conference on the ‘Desert War 1940-42’ held at the Ecole Francaise in Rome. He presented a paper at Bath University in November. He gave a public lecture at the National Portrait gallery in December. In February 2013, he visited Copenhagen University to give a lecture and present a paper. In April, he gave a keynote lecture at a conference at Aberdeen University on the place of networks in imperial history. In May he presented a paper to a conference in Heidelberg on ‘memory of Empire’. In June, he gave a keynote lecture at a conference on the modern Levant held at the University of Cyprus in Nicosia. In July he gave a keynote lecture (on ‘global history as the history of empire’) to a conference at the University of Bristol on ‘Connected Histories of Empire’. A Spanish edition of
After Tamerlane, published as El sueno del imperio was published in late 2012.

Publications


Neli Demireva (Research Fellow) In the 2012/2013 academic year, I continued working on multiculturalism and integration in Britain. Three papers have been based on this research. Heath and Demireva (2013), “Has multiculturalism failed in Britain?” looks into the integration patterns of the major minority groups in the UK, and is to be published in Ethnic and Racial Studies by the end of this year. Demireva and Heath (under review by Sociology) shows that bridging contacts have the expected strong positive association with cohesion outcomes; and, contrary to policy concerns, there is no strong evidence that minority associational bonding fractures the social glue. Demireva and Heath (to be submitted to European Sociological Review) examines the question of whether growing presence of co-ethnics in the neighbourhood area has a detrimental effect upon the integration process. For example, some important integration outcomes such as employment prospects, identity with Britain rather than own ethnicity are not being influenced by co-ethnic concentration. The paper also highlights the great integration leap that has happened in the 1.5 and 2nd generation compared to the first.

I have been granted a John Fell Oxford University Press Research Grant (£7,300) to study empirically support for multiculturalism and
its relationship to prejudice and cultural preferences using web-based and lab-based experimental designs. Prejudice and discrimination can have a profound effect on support for cultural representation – for example, groups perceived as culturally distant receive less support from the majority for cultural activities such as the organization of dance groups or food festivals. I will use a series of vignettes to explore these issues.

I have also started blogging about current phenomena related to my research and you can find more information about my blog here: http://sociologycall.blogspot.co.uk/. Together with the other members of the International Women’s Day in Nuffield and the Media and Politics Seminar, I organized a really interesting event on the representation of women by and in the media.

After 9 years in Oxford, I will leave in the fall for a University Lectureship in Sociology at the University of Essex. This has been truly delightful time in which I learnt a lot both personally and as an academic. Thank you, Nuffielders!

Publications


**Nan Dirk De Graaf** (Official Fellow) continued working on a variety of topics.

*Political Sociology*: The end result of the EQUALSOC-based project on social and political change, headed together with Geoffrey Evans, has been published as a book: ‘*Political Choice Matters*’. Together with Joost van Spanje he started a paper on mainstream political parties’ issue-based reactions to niche parties. They extend the existing theoretical framework by bringing in a non-issue-based response, ostracism, and by arguing how this reaction changes the electoral effects of a particular type of issue-based strategy: co-opting niche party policies. In addition, they demonstrate this, based on more observations than any previous analysis in the field. A finding is that
an ostracized niche party benefits electorally if mainstream parties ignore its core policy issue, whereas it is damaged if mainstream parties adopt the party’s key policy stance. Mainstream parties can thus discourage voters from supporting a niche party by marginalizing it while presenting themselves as an alternative.

**Sociology of Religion:** With Tim Mueller and Peter Schmidt he continued working on individual and contextual influences on religiosity. The focus is on modelling socialization effects that depend on the religious context of a nation. An overview and critical discussion of the application of the supply side theory and secularization theory has been published in the *Handbook of Rational Choice Social Theory* (Stanford University Press). His keynote lecture at Nijmegen University on secularization has been published in a Dutch Journal (*Religie en Samenleving*).

**Religion and Volunteering:** With Matthew Bennett and Stijn Ruiter he continued working on an international comparative paper explaining volunteering based on the religious context at the micro and macro-level. They use data from more than 100 countries.


**Publications**


**Patrick Diamond** (Gwilym Gibbon Fellow) Report not submitted.

**Dr Hylke Dijkstra** (Research Fellow) As an EU Marie Curie Fellow at the Department of Politics and International Relations, I study the role of secretariats within international organisations. Secretariats are the permanent bureaucracies of international organisations. They are composed of civil servants who do not work directly for one of the member states. In my research, I am interested why the member states have established and empowered these secretariats and under which conditions civil servants in these secretariats affect policy outcomes in international organisations. I compare the secretariats of the EU, NATO and UN in the sensitive field of security affairs, an area in which member states are traditionally reluctant to delegate.
During my first year in Oxford, I have spent most of my time setting up my project and gathering data through interviews in Brussels and New York. By talking to senior officials, I soon became familiar with the intricacies of NATO personnel policy and UN military planning. I also presented papers based on my initial data at conferences of the European Consortium for Political Research (ECPR), European Union Studies Association (EUSA), International Studies Association (ISA), and some smaller seminars. Next year, I will try to bring my work forward by writing a monograph on the secretariats of the EU, NATO and UN.

During the last academic year, I also published the final bits of my dissertation (Maastricht, 2011). In particular, I rewrote my dissertation into a monograph which came out with Palgrave in August. It shows how outcomes in the EU’s security and defence policy are shaped by the institutional setup. My previous research allowed me to contribute to the House of Lords’ inquiry into the European External Action Service as well.

Publications


'De Britten sleutelen al 40 jaar aan "EU à la carte"', *De Volkskrant*, p. 29, 2013.


**Jurgen A. Doornik** (Research Fellow) Report not submitted.

**Raymond Duch** (Professorial Fellow) Report not submitted.

**Avinash Dixit** (Senior Research Fellow) Report not submitted.

**Claire El Mouden** (Postdoctoral Prize Research Fellow) One great thing about holding a PPRF is that it gives you the time to explore new questions. I decided to make the most of this, so ‘trying new things’ was my priority for the year, rather than publishing. I’m very glad I did this! I now have a clear longer-term research plan and am part of some very exciting projects.

First, with Lord John Krebs, Prof. Alex Kacelnik, the Institute for New Economic Thinking (INET) and Oxford Risk, I investigated the relevance for financial policy of evolutionary models and behavioural insights about risky decision-making. Risk is a departure for me – previously my focus was the links between the biological and economic social behaviour literatures. This led to a highly successful conference in June 2013 at Nuffield, attended by representatives of the Bank of England, the Financial Conduct Authority and academics from psychology, economics and mathematics. Papers, and more focussed longer-term collaborations will result.

Second, we’ve had the first meeting in Knoxville, Tennessee, of the NIMBioS funded working group I am co-organising. The
group’s aim is to look at the ‘Emergence of Hierarchy and Leadership in Human and Mammalian Societies’. There are exciting cross-disciplinary projects in the pipeline including a comparative study of hierarchy in carnivore, primate and human societies and a major cross-cultural economic experiment on leadership, which will include small-scale societies.

Third, I’ve developed my collaboration with Max Burton-Chellew, undertaking economic experiments at the CESS (see his entry for details). Fourth, with Anja Neundorf, I ran a YouGov poll to examine the binge-drinking culture in young people in Britain. Fifth, with Hugh Crisp from the Saïd Business School, we’ve given several talks to discuss the relevance of studying cooperation in the natural world for business leaders. Sixth, I’ve continued my evolutionary theory work, with papers on cultural evolution and group-competition near completion. Finally, I was invited to run symposia about the misconceptions in the social sciences about evolution at both the Human Behaviour and Evolution Society meeting in Miami and the International Ethological Conference in Newcastle.

Publications


John Ermisch (Senior Research Fellow) Report not submitted.

Geoffrey Evans (Official Fellow) This year commenced with a successful collaborative bid for the 2015 British Election Study (with Ed Fieldhouse, Jane Green, Herman Schmitt & Cees van der Eijk).
This ESRC-funded ‘flagship’ project started in October 2013 and runs for four years. A further grant has since been obtained to include a nationwide study of the 2014 Scottish Referendum. These projects together include an 8-wave panel study of more than 25000 people commencing in January 2014 and running until 2017 and a cross-sectional face-to-face national survey of the electorate at the time of the 2015 General Election, further adding to the series of such studies commissioned at every General Election since David Butler undertook the first such BES in 1964.

In November he and Kat Chzhen presented a paper on immigration and its impact on voting to the Parliamentary Labour Party, followed later by a meeting in Ed Miliband’s office on issues relating to the Party’s position on immigration. Further work on British electoral behaviour included an evaluation of the limitations of influential ‘valence’ models of party choice (also with Kat), which is being published in the newly established journal of the European Political Science Association: Political Science: Methods & Research; a study of the impact of recession and financial crisis on the influence of economic perceptions on government popularity (with Kat Chzhen & Mark Pickup), and methodological work on the development of new instruments for economic perceptions (with Mark).

March 2013 saw the publication of his long-term project on the impact of party positions on voters’ political choices in the form of a substantial edited volume by Oxford University Press (with Nan Dirk De Graaf). A further article on the relationship between party strategies and class divisions in Austria and Switzerland (with Line Rennwald) has since been revised & resubmitted for publication. His longstanding interest in the relationship between values and political choices has been renewed via a paper examining the connections between values and political choices throughout 1990s and 2000s (with Anja Neundorf), while further work on class and political preferences is being developed in papers on the relationship between class, risk and support for redistribution (with Sergi Pardos-Prado), and class, identity, and economic evaluations in transition societies (with William van Taack).
Other work on post-communist politics and society continues with a study of the nature and sources of the recent religious revival in the region, and the influence of growing inequality on political participation (with Ksenia Northmore-Ball). A paper with Michelle Jackson on the impact of the post-communist transformation on patterns of social mobility is under review. While a book on political performance and public opinion and their role in democratic consolidation in post-communist societies (with Stephen Whitefield and William van Taack) has made gentle progress.

He presented papers at several conferences – the annual meetings of the Midwest Political Science Association in Chicago in April, the European Political Science Association in Barcelona in June, and the Elections, Public Opinion & Parties section of the UK Political Studies Association in September. The latter meeting also saw the formal launch of the 2015 BES.

He continued as the Director of the Methods Hub of the ESRC Doctoral Training Centre in the Social Sciences, as well as the Oxford Spring School in Quantitative Methods in Social Research. He edits *Electoral Studies* and is on the editorial boards of several other political and social science journals. Finally, in 2012-13 he undertook one final year as the College’s Senior Tutor prior to the appointment of the new incumbent.

Publications

(with N. D. De Graaf) *Political Choice Matters: Explaining the Strength of Class and Religious Cleavages in Cross-National Perspective*, Oxford University Press, pp. 448, 2013 (edited, includes four personally authored chapters).


(with K. Northmore-Ball). ‘The Limits of Secularization Theory?


**Ray Fitzpatrick** (Professorial Fellow) continued research on a range of projects for the Department of Health with a focus on quality of care and outcome for long term conditions. He began a new study funded by EUFAMI (European Federation of Associations of Families of People with mental illness) to examine the views of individuals with schizophrenia and their carers and supporters about
the benefits and outcomes of treatments. With colleagues in Oxford and Keele University he was awarded a grant by Arthritis Research UK to develop a new measure of outcome for musculoskeletal disorders. He continued as director of the NIHR Programme for Health Services and Delivery Research. In July he completed a second period as Head of the Department of Public Health.

Publications


**Robert Fletcher** (Research Fellow) Report not submitted.

**Renaud Foucart** (Research Fellow) Following the main direction of my Ph.D. thesis, I have continued to work on problems of horizontal matching applied to real world issues. With Antonio Estache, we showed (“A Reverse Holdup Problem”) that increasing workers’ bargaining power may increase some employers’ incentive to switch to new production activities. In times of crisis, this can lead to more jobs, better jobs and higher profits (and still be opposed by the median voter). With the same co-author, we have worked on problems of corruption in which dishonest politicians
can pretend to be incompetent to avoid being condemned by the judiciary (“Benchmarking politicians”). With Grégoire Garsous, we worked on the role of the recently identified thresholds in pollution damages (“Threshold effects in International Environmental Agreements” (IEAs)); levels of pollution where a small increase in emissions leads to a discontinuous change in Social Costs. We show that taking such effects into account dramatically changes the generally pessimistic result on the impossibility of large IEAs. I also worked with Jana Friedrichsen on the competition of platforms investing in the quality of their respective networks. This applies to Internet platforms where what matters to consumers is the numbers of members, but also the quality of the network that magnifies this impact. This also applies to political competition in non-democracies, where movements coexist inside the regime, but the expression of competing ideas can be made costly (an early version of this work was presented in College as “The Economics of Kitsch”). Finally, I have worked on completing miscellaneous older projects about: horizontal matching, the role of multiple equilibria in patterns of urban transportation (with Quentin David), uncertainty in fostering renewable energy (with Elisabetta Cornago), Islamic Finance (with Eddy S Fang), infrastructure investment in the Middle-East and North Africa (see publication) and forecasting of elections (with Marjorie Gassner and Emilie Van Haute).

*Publication*


**Noel H. Gale** (Emeritus Fellow), emeritus University Professor of Archaeological Science and Director of the Isotrace Laboratory, has continued his work in applying scientific methods to the study of Bronze Age trade and cultural interactions in the Mediterranean region. During the period 2012-2013 his research in this field has
been greatly curtailed by ill health. A very large amount of data for this discipline was generated during the 30 years existence of the Isotrace Laboratory, housed physically in the former Nuclear Physics Building (now the Denys Wilkinson Building) within the University. This data continues gradually to be organised into an internationally available database which is hosted on the Oxford University School of Archaeology website. A monograph intended to cover the most important discoveries resulting from this work has been commissioned by Oxbow Books, Oxford. He remains Overseas Editor of the Geochemical Journal and Assistant Editor of the Revue d’Archéometrie, and is a member of the scientific committee of the Institute of Archæometallurgical Studies, Institute of Archaeology, University College, London.

Publications


Jim Gallagher (Gwilym Gibbon Fellow) My continuing interest in the last 12 months has been in the U.K.’s territorial constitution, and in particular the position of Scotland inside the United Kingdom in the run-up to the independence referendum of 2014. The publication of “Scotland's Choices”, with Iain Maclean and Guy
Lodge, in spring 2013 has been a major milestone. It is intended to give voters as dispassionate account as possible of the options which will face them in the referendum—Independence, remaining inside the UK, and the scope for further devolution to Scotland if Scotland does so, together with an account of how each of these options might be put into practice after the vote. It has received generous reviews.

Together with colleagues and the Royal Society of Edinburgh and the British Academy, I have been in organising a series of both private and public events to bring evidence to bear on the referendum question. For the Royal Society of Edinburgh events see www.royalsoced.org.uk/1061_EnlighteningtheConstitutionalDebate.html.

This has been an engaged as well as a disinterested approach. As adviser to the Scottish Affairs Committee of Parliament, I worked on a range of reports on the options for holding a referendum, and the policy issues related to independence; and as adviser to the Labour Party on developing options for further devolution as well as advising other UK parties and campaigners on the issue.

**Publications**


**Duncan Gallie** (Official Fellow) completed the work on a book he is editing on ‘Economic Crisis, Quality of Work and Social Integration’, due to be published in September 2013 by Oxford University Press. It examines the implications of the economic crisis for people’s experiences of work: their skills, training, control over their jobs, work intensity and job insecurity. It also looks at its effects on work-family conflict, work motivation, subjective well-
being and political attitudes. It drew evidence primarily from a European Social Survey module, carried out in 2010, that his team were successful in bidding for and that partially replicated an ESS module that he was involved in constructing in 2004. The book is particularly concerned to examine whether the effects of the economic crisis have differed significantly between countries as a result of differences in national institutional structures. He has given presentations of the findings of the book to the OECD and to the Cabinet Office.

He also completed a project with Dr Ying Zhou, University of Surrey, comparing employee participation in Europe with data from the 2010 European Working Conditions Survey. This focused on the issue of whether types of work organization that give employees relatively high levels of involvement in decisions have benefits both for employers (by encouraging learning at work and higher motivation) and for employees (by leading to improvements in work conditions and higher levels of employee well-being). The extent of employee involvement in work was found to vary substantially between European countries (it was particularly high in the Nordic countries), but the beneficial effects for both employers and employees were confirmed in all of the major regions of Europe.

He has also been involved, together with Professors Alan Felstead and Francis Green, in the launch of the 2012 wave of the British Skills and Employment Surveys. This is part of a unique data series tracking changes in job skills and work quality in Britain that started with surveys he coordinated in 1986 (the Social Change and Economic Life Initiative) and in 1992 (the Employment in Britain Survey, together with Michael White), followed by subsequent skills surveys in 1997 and 2001 (coordinated by Francis Green and Alan Felstead). The project is co-funded by the Economic and Social Research Council and the UK Commission for Employment and Skills. Hande Inanc, of Nuffield College, has been the research officer for the project. Two workshops were held in Spring 2013 to present the first findings of the survey: the first at the Department for Business, Innovation and Science focused on trends in skills,
training and job control. The second at the Institute of Education presented the early results with respect to fear at work, work intensity and job-related employee well-being. The reports on the initial findings can be downloaded from the project website: http://www.cardiff.ac.uk/socsi/ses2012/.

He has continued to be a Member of the Strategic Advisory Board of the Danish National Institute of Social Research and of the Scientific Council of the Paris School of Economics. He is an ‘Elder’ of the European Consortium of Asian Field Study, which groups the main European overseas institutes in Asia. At Nuffield, he is Fellow Librarian. He is local Nuffield coordinator for the EQUALSOC Network of Excellence that involves a range of fellows, post-doctoral fellows and research students in the College and University (see: www.equalsoc.org/2), providing methods workshops, summer schools, individual research visits and conferences.

Publications


Jonathan Gershuny (Senior Research Fellow) continues as Director of the Centre for Time Use Research (CTUR) which
collects and analyses the Multinational Time Use Study (MTUS), harmonizing time diary materials (60+ surveys, 20 countries, 50 years), and researches in the fields of gender, wellbeing and household dynamics. A new research application is emerging in the field of public health: high profile articles (eg in the American Journal of Epidemiology), have been drawn using the MTUS to chart national differences and historical trends in health-related behavior (exercise, sleep, sedentary activities). CTUR is developing a number of new collaborations to exploit these possibilities, both within Oxford and internationally. New collaborative projects with the Centre for Longitudinal Studies at the IoE in London and the ISER at Essex University, are developing simple time diary instruments to be fielded in future waves of the Millennium Cohort Study and the Understanding Society panel study.

The CTUR has now entered the final year of its ESRC Large Grant funding, so much of this year has been taken up with grant proposal writing, to the ESRC and the European Research Council, the US National Institutes of Health, Wellcome and other funders.

Among publications this year is a paper in the European Sociological Review which attempts to reconsider the concept of utility—in the sense of “instantaneous enjoyment of activities”—in a way that allows an empirical estimation. A number of time diary surveys now ask their respondents, in addition to recording a continuous sequence of activities through the day, to record also their level of enjoyment of each of these activities. It becomes possible to measure marginal utility quite directly—and the paper records some quite remarkable similarities in these utility estimates emerging from entirely independent surveys in the UK and the US. This research also provides the prospect of measuring “Gross National Utility”—a concept quite distinct from GNP, insofar as it includes the direct enjoyment derived from work as well as from leisure consumption: GNP includes only the latter. GNP growth, if it involved more paid work and less leisure, might actually *reduce* GNU.
Publications


John Goldthorpe (Emeritus Fellow) I continued to work, with Erzsébet Bukodi, on two research projects. The first project aims to develop a more sophisticated, multidimensional understanding of ‘social origins’ in regard to the study of inequalities in children’s educational attainment. On the basis of a grant obtained from the Fell Fund, we have been able to develop this project as a comparative cross-national one, together with colleagues from the Universities of Bamberg and Trento and the Swedish Institute for Social Research. A workshop was held in Oxford in April, a paper on the first British results has been published, and in September a comparative British-Swedish paper was presented at a meeting of the Society for Longitudinal and Life-Course Studies in Amsterdam and at a Gini Conference in Belfast.

The second project, supported by a three-year grant from the ESRC, and in which Lorraine Waller acts as Research Officer, aims to provide a detailed analysis of the role of education in intergenerational social mobility, using the rich data-sets of the British birth cohort studies. A preliminary ground-clearing essay which initially appeared in the Barnett Papers in Social Research series attracted a good deal of media attention and, in a somewhat revised form, has now been published in a leading journal. Presentations reporting on some first findings from the project were
given at the Annual Conference of the Population Association of America in New Orleans, at a meeting of the ISA Research Committee on Social Stratification and Mobility in Trento, and at a seminar at the Royal Statistical Society. A journal submission is now under review.

During the year, I also completed a long draft paper, ‘Sociology as a Population Science’, which, with the encouragement of several colleagues, I am now considering developing into a short book; and I wrote an Introduction to the Polish edition of my earlier book, On Sociology.

I continued to serve as a member of the government’s Social Mobility Transparency Board.

Publications


O Socjologii: Integracja Badan i Teorii, Polish Academy of Sciences, Institute of Philosophy and Sociology, Warsaw.

Sandra Gonzalez-Bailon (Research Fellow) My work this year has focused on two streams of research: the analysis of political protest,
with a focus on the mediating role played by online networks; and methods for the extraction of public opinion indicators from online communication. Two papers, currently under review, have resulted from the first stream: “Assessing the Bias in Communication Networks Sampled from Twitter” (with Ning Wang, Alejandro Rivero, Javier Borge-Holthoefer, and Yamir Moreno) and “The Bridges and Brokers of Global Campaigns in the Context of Social Media” (with Ning Wang). A book chapter resulted from the second stream: “Automated Content Analysis of Online Political Communication” (with Ross Petchler). This chapter offers a state-of-the art review of methods for the analysis of large-scale texts, taking into account the peculiarities of online talk and political opinions. This chapter is one of the outputs of a Fell Fund project, under which I organised the workshop “Extracting Public Opinion Indicators from Online Communication”; the second output was a three-year research project submitted to the ESRC to expand on the foundations and aims set by this work (short-listed, still under review). A second paper, “Signals of Public Opinion in Online Communication: a Comparison of Methods and Data Sources” (co-authored with Georgios Paltoglou) is also in the making.

In parallel to these research activities, I gave invited talks in the following institutions: the Higher School of Economics in St. Petersburg; the Annenberg School for Communication, University of Pennsylvania; the University of Dusseldorf; the Computing Research Institute at the Qatar Foundation; and New York University (Florence campus). In addition, I maintained my co-organiser role for the Nuffield-OII Networks Seminar (with Bernie Hogan, and Tom Snijders), and my teaching and supervision duties at the Oxford Internet Institute. In July 2013 I moved to the US to start a new position as an Assistant Professor at the Annenberg School for Communication, University of Pennsylvania.
Publications


**A.H. Halsey** (Emeritus Fellow) This is the year in which I reached my 90th birthday anniversary with a nice lunch in the Fellows’ Dining Room followed by a seminar in the SCR where I talked about the early years of the college’s foundation and particularly the influence of GDH Cole and William Beveridge who were both made fellows of Nuffield as well as being attached to University College. I argued among other things that their influence on the research life of the new graduate college with its emphasis on empirical research into contemporary and future social policy and problems has been somewhat underestimated in our recent historical work on the origins of our evolution. The text can be found on the college website.
I am now thinking of retiring but first I am committed to wading through the Cole papers in the college library to see whether my present impression can be confirmed. Is there perhaps some enterprising and industrious young fellow or student who could undertake such a task as a graduate thesis?

Sarah Harper (Senior Research Fellow) continued her work as Director of the Oxford Institute of Population Ageing. Her current research concerns the implications of global population ageing, addressing the implications of the age-structural shift from predominantly young to predominantly older societies. New research this year includes the fertility transition in sub-Saharan Africa, and the interaction of environmental and demographic change in Vietnam. With colleagues at the Institute of Population Ageing Sarah also developed the GOTO Programme on Demography for Said Business School.

Her research was extended this year through the establishment of the 5 year Collen Programme which will explore the interaction of fertility, education and the environment. This is supported by a €4 million research grant from the European Life Sciences Research Foundation. Other new research funding was awarded under the Martin Future of Food Programme and from the William Beveridge Research Trust.

Sarah serves as the UK representative on the European Academies Demography Panel, representing the Royal Society, and was invited to establish the new Foresight UK Demography Panel, on which she also serves. She was also author of the Demographic Change and Identity Review for the UK government’s Foresight Programme on Identity.

She continues to serve on the Council of the World Demographic Advisory Association, the Advisory Board of the English Longitudinal Study of Ageing (ELSA), Governor of the Pensions Policy Institute, and the Scientific Board of Natural England, and Council of Population Europe. Sarah gave evidence to the House of Lords Enquiry into Demographic Change and Public Policy, and
participated in the UK/German government Dialogue on Population Ageing in Berlin.
Various papers have been presented over the year. Sarah presented on Longevity at the TED Switzerland Meeting, and gave keynotes at the Sustainable Population Dialogue in Berlin, the MAN Debate on Ageing in London, the 4th LARNA Conference on Ageing in Latin America, Santiago, and the 7th International Population Geography Conference in Gronigen, Netherlands. She was also keynote at this year’s Saïd Business School Alumni Dinner in London. She continues as co-editor of the *Journal of Population Ageing*, published by Springer.

*Publications*


Anthony Heath (Emeritus Fellow) I have continued to work half-time in the Department of Sociology at Oxford and half-time in the Institute for Social Change, University of Manchester. I have completed a book for OUP on ethnic minority political integration (with David Sanders, Steve Fisher, Maria Sobolewska and Gemma Rosenblatt). This is based on the 2010 Ethnic Minority British Election Survey which we conducted after the last general election. Data from this study has also been the basis of a special issue on generational change for Ethnic and Racial Studies, for which I have been the guest editor. The headline findings are that first-generation minorities arrive in Britain with very positive orientations towards Britain and British democracy, with a commitment to integration. Processes of generational change lead to convergence with British levels of political engagement but there is also evidence of some degree of disaffection as a result of experiences of discrimination and feelings of relative deprivation. The second generation is more socially-integrated than the first, but is also more aware of the inequalities of opportunity that they face in comparison with other members of British society.

Publications


(with S. Ali) ‘To what extent are ongoing changes in national and supranational identities based on ethnic or civic conceptions of the nation, and what are the behavioural consequences of these different conceptions.’ London: Government Office for Science, 2013. (A ‘driver review’ for the for the GO-S report Future Identities: Changing identities in the UK – the next 10 years)
Http://www.bis.gov.uk/foresight.


**Peter Hedström** (Senior Research Fellow) Report not submitted.

**Yuval Heller** (Research Fellow) This year I researched mainly evolutionary foundations for economic behavior and cognitive biases. This research agenda included four working papers. The first paper, “Endowment as a blessing” (joint work with Roee Teper and Sivan Frenkel) shows how different cognitive biases that approximately compensate for each other may co-evolve together, and apply it to study the endowment effect and the winner’s curse in barter trade interactions. The second paper – “Three steps ahead” presents an evolutionary model with a unique prediction: a stable population that induces cooperation at early stages of the repeated Prisoner's Dilemma must include only agents who look one step
ahead and agents who look three steps ahead. The third paper, “Rule rationality (joint work with Eyal Winter) study the evolution of "rules of thumbs" that bundle together several games, in environments in which such rules can be observed by the opponent. Finally, the fourth paper "Stability and trembles in extensive-form games" demonstrates the importance of using the "correct" assumption on the relative frequency of "mutants" and "trembling" incumbents in evolutionary models. All these working papers are available at my web site (https://sites.google.com/site/yuval26).

Publications

"Overconfidence and Diversification", American Economic Journal: Microeconomics, Forthcoming. Published online in AEJMicro forthcoming articles section.


Sir David F. Hendry (Senior Research Fellow) continued as Director of the Programme in Economic Modelling, Institute for New Economic Thinking at the Oxford Martin School, funded jointly by the Open Society Foundations and the Oxford Martin School. He completed his book Empirical Model Discovery and Theory Evaluation (the Arne Ryde Lectures, 2007) with Jurgen Doornik. Economic theories are rarely sufficiently comprehensive to include all substantive influences, especially intermittent unanticipated shifts (such as the ‘Great Recession’), so sustainable empirical relationships have to be discovered from evidence. Our automatic modelling software facilitates the discovery of substantive influences, non-linear reactions and multiple location shifts. Despite commencing from a general specification with more variables than observations, when a theory is complete and correct, its parameter estimates are unaffected by selecting over other variables, lags, functional forms, and shifts; and when the theory is incomplete, an improved empirical model results (with Jennifer Castle and Søren Johansen).
A new approach was developed to find location shifts by including in the candidate set of variables a step-shift indicator for every observation and its properties were investigated (with Jennifer Castle, Jurgen Doornik and Felix Pretis).

A class of robust forecasting devices was formulated, including as special cases full-sample estimated models, rolling and recursive approaches, and earlier robust procedures (with Jennifer Castle and Michael Clements).

Professor Hendry delivered two short courses at the Oxford Summer School on Modelling and Forecasting. He presented the Craig Hiemstra Memorial Lecture at the Society for Nonlinear Dynamics and Econometrics Conference in Milan; and Keynote addresses at the CIRET Conference, Vienna, the ESRC–OMS International Scientific Symposium on Macroeconomics, and Theory and Applications of Econometrics and CliMathNet Conferences, both at Exeter University, as well as at the Warwick Economic Summit, Ken Wallis’s Festschrift Conference, and Aarhus University.

He was a member of the Advisory Panel on Foresight for the Chief Scientific Adviser to HM Government, and of the International Advisory Boards of the School of Economics and Management, University of Lund, Journal of Applied Econometrics, Applied Financial Economics, and European Journal of Pure and Applied Mathematics. He was awarded an Honorary Degree by Aarhus University, named a 2013 Thomson Reuters Citation Laureate, was elected an Academician of the Academy of Social Sciences and received the Isaac Kerstenetzky Scholarly Achievement Award.

Publications


**Michal Horvath** (Research Fellow) has enjoyed a productive year in terms of research. As a part of his project investigating the consequences of alternative degrees of progressivity of tax and benefit system, Michal built a theoretical model calibrated to the UK unemployment benefit system to study the potential effects of countercyclical unemployment benefit policies. The analysis finds significant benefits in terms of consumption smoothing particularly for asset-poor households. However, when one takes into account changes in the savings behaviour of households as well as the need to fund the new policy regime in the long run, it becomes difficult to
make a compelling case for such a policy change. Michal presented the results of this analysis in Oxford and Florence.

Joint work with Adiya Belgibayeva (M.Phil., Somerville College) has yielded interesting results on optimal fiscal policy strategies when monetary policy is constrained by the zero bound. The soon to be finished paper finds that wage rigidities provide a justification for a more forceful use of fiscal instruments in times of severe downturns. But rather than aiming for large output multipliers, if one takes the preferences implicit in commonly-used macroeconomic models seriously, tax and spending policies are primarily deployed to stabilize prices.

A common project with Ioana Moldovan (University of Glasgow) is aiming to establish what would constitute a good simple and communicable objective for a central bank. Preliminary results indicate that focusing on price and wage inflation volatility can result in dynamics similar to policies that maximize individual preference-based social welfare.

As a part of his Leverhulme Early Career Research Fellowship, Michal had the opportunity to spend some time in the International Monetary Fund in Washington, D.C. and the European University Institute in Florence as an academic visitor.

Michal has served the first year of his three-year appointment as a member of the Council for Budget Responsibility – a fiscal policy oversight body – in Slovakia.

**Gwilym Hughes** (Supernumerary Fellow and Bursar) I continued to work on a number of University and Conference of Colleges’ committees and working groups, particularly covering pensions, energy purchasing and health insurance. I am the director of the Oxford Intelligence Group which organises seminars and workshops in College on the theme of Intelligence. The following events took place:

Workshop: Intelligence in Neutral Countries WW 1-2: What effects did it have? 12 July 2013.
Seminars: Intelligence in the Cold War: What Difference did it Make? Ethics and Intelligence: a philosophical perspective on a troubled area. Early Swedish SIGINT (up to 1945). The Joint Intelligence Committee (the JIC) Today Keeping the intelligence customer satisfied: a personal view from an agency perspective. British Intelligence in the Post-revolutionary Napoleonic era.

Publication


Alex Janus (Research Fellow) I arrived in Oxford in December after earning a PhD in Sociology from the University of California, Berkeley. Over this past year, I have been working on publishing from my dissertation and have started several new projects on health care policy and elderly care in the United States. In my dissertation I used data from the International Social Survey Program to examine the implications of cross-national variation in family policy for mothers’ “autonomy”, which I conceptualize as their ability to choose between employment and homemaking as alternative means of self-actualization and financial independence. While the large majority of OECD countries examined in my dissertation appear to be effective in supporting “work-centred” or “careerist” mothers’ choice to work throughout life, there is a lot more variability across countries in support for “adaptive” and “home-centred” mothers’ choice to stay at home. With respect to my measure of autonomy, adaptive and home-centred single mothers living in countries with underdeveloped maternity leave provisions are faring the worst. John Ermisch and I have also been working on two papers that use data from the National Long-Term Care Survey (a US data set). We examine trends across cohorts in elderly people’s use of different types of personal assistance (i.e., informal/formal, same-
generation/intragenerational) and find that all types of personal assistance receipt have been declining. In a third paper I am examining the effect of state-level variation in support for Home and Community-Based Services on older adults’ use of formal assistance (paid caregivers at home) in the United States.

Publication


**Ian Jewitt** (Official Fellow) Continued to investigate various aspects of information in economic settings. Much of the year was spent finishing up and revising various projects mentioned in previous reports. New projects include, with Zhiyun Li (Durham University), a theoretical investigating of cheap talk advertising in context of an auction model of horizontally differentiated commodities. Arguably, much product advertising is cheap talk – think of pictorial images for instance which carry no literal meaning. However, the recent theoretical literature on monopoly advertising has tended to concentrate more on some form of commitment model. Similarly, most of the existing literature on information in auctions has assumed the seller can commit to an information disclosure strategy. In our model, the inability to commit places constraints on what may be disclosed. With commitment, full disclosure is optimal as it is in the standard auction model, but with cheap talk more information is disclosed for ‘niche’ products as is the case in the monopoly advertising models with commitment.

**Jan O. Jonsson** (Official Fellow) was delighted to join the college in 2012 (still keeping a 25% Professorial position at the Swedish Institute for Social Research (SOFI), Stockholm University).

My research, which mostly builds on empirical, quantitative studies in social stratification, concerned intergenerational processes,
ethnic stratification and integration, young people’s wellbeing, and data collection and project management. To begin with the latter, I am the PI for the longitudinal Swedish Level-of-Living Surveys, on the basis of which I wrote a book-chapter on the social consequences of poverty, using the panel from 2000-2010 (together with Carina Mood, Institute for Futures Studies).

I am also the PI for the Swedish part of an internationally comparative survey on 14-year-olds in Sweden, England, Germany, and the Netherlands, CILS4EU. Based on this, I presented a paper (with Dr. Mood and Sara Brolin Låftman, CHESS) at UCL on the psychological wellbeing of immigrants as compared to the majority population – one of the interesting findings being that it is better, particularly for “second generation” immigrants. With colleagues, I published a report for the Swedish government on integration, prejudice, and xenophobia. I also published an article on ethnic disadvantage – and, importantly, advantage – in educational attainment in Sweden and England (with Michelle Jackson and Frida Rudolphi). We conclude that choice-driven educational systems like the Swedish and English, with little selection on ability/grades, are to the advantage of ethnic minorities who compensate their slightly depressed school achievement with highly ambitious educational choices at given levels of achievement.

Together with Dr. Mood, I published a report on child poverty for the Swedish National Board for Health and Social Affairs. This study combines the analysis of the commonly reported “child-family poverty” with the over-time study of poverty as experienced by children themselves. We show that child “absolute” poverty and material deprivation are very low in Sweden, and decreasing, taking the perspective from the late 1960s, or the beginning of the 21st century. Contrariwise, “relative” child poverty has increased rapidly since 2006, because those at the bottom of the income distribution have fallen further behind those with median incomes. During that period, however, children themselves report very stable levels of relative poverty.
My work on intergenerational processes partly concerns educational inequality: here I published a chapter (with Dr. Jackson, in a comparative book she edited) on the role of social class background on school achievement and educational choice. We conclude that class inequality in achievement (e.g., school marks) does not vary much across countries or over time, whereas class inequality in educational choice does – meaning that policies improving incentives for children from disadvantaged backgrounds may be efficient. I also worked on “micro-class” mobility (with David Grusky, Stanford, and Reinhard Pollak, WZB); on comparing social and income mobility (with Richard Breen, Yale, and Dr. Mood); and on accounting for income mobility in the US, UK, and Sweden (with Paul Gregg, Bath, Lindsey Macmillan, IoE, and Dr. Mood).

In addition to my research, I also spent quite some time last academic year on doing evaluations and sitting on boards for the Norwegian Research Council, the Swedish Research Council, and the Royal Swedish Academy of Science.

Publications


(with M. Jackson and F. Rudolphi) ‘Ethnic Inequality and Choice-Driven Educational Systems: A Longitudinal Study of Performance


**Erik Jones** (Senior Research Fellow) Report not submitted.

**Yuen Foong Khong** (Professorial Fellow) took up a Rockefeller Foundation Bellagio Center Writing Fellowship and spent three blissful weeks in September-October 2012 in Bellagio, Italy, working on his book project about the rules of the international politics game. He was also able to begin work on a new article on “The American Tributary System,” an attempt to theorize about U.S. relations with the rest of the world since 1898 by employing the tributary idea, usually associated with China’s system of international relations. In May 2013, he “tested” his ideas by giving a seminar at the Department of Politics and International Relations, Cambridge University. He also gave two talks on “Human Security” at the University of Exeter, as part of the latter’s Grand Challenges programme. During the year, he also completed two other papers on the international relations of East Asia, which will be published in 2014.
Publications


**Desmond King** (Professorial Fellow) undertook further research in American political development and comparative politics. He continued work on racial divisions and US political development. This included completing with his collaborator Rogers M Smith a paper explaining the political dominance of the colour blind race policy alliance and decline of the race-conscious competitor alliance in US politics since the 1970s, entitled “‘Without Regard to Race’: Critical Ideational Development in Modern American Racial Politics,” and now under review. They began work on another paper about voting rights in the light of the Supreme Court decision. In addition King revised his paper addressing the question of why severe material racial inequalities endure in the US over fifty years after civil rights democratization, drafting a paper on this subject. His explanation shows how the American state’s executive resources have constrained policy makers’ ability to address issues of racial inequality. One version appears in an edited collection and an extended version is under review.

The focus on racial inequality also informed his continuing research on the American state where a paper on the limits of federal power appeared: in historical perspective the activism of the federal state in enacting the Civil Rights Act (1964) and Voting Right Act (1965) stands out as highly unusual rather than setting a new interventionist role to advance race equality.

He also began a collaborative project about the politics of the Federal Reserve with Larry Jacobs, completing two papers, including one entitled “Concealed Advantage: The Federal Reserve’s Financial Interventions After 2007.” In October 2012 Jacobs and King convened a successful workshop at Nuffield and the Rothermere American Institute on “Governing the Fed” with five papers on: the nature of the Fed Reserve as an aspect of the American State; the
Dodd-Frank reforms; the Canadian Central Bank as a comparator with the Fed; the role of the Fed in defending the dollar’s reserve status during the crisis; and historical origins of the Fed Reserve. This collaborative work will result in future papers. With Patrick Le Gales of Sciences Po, King convened another American state related conference in Paris in December 2012 to examine how developments in the American State could be used as a basis for understanding the restructuring of the European state in terms of its role in economic policy, bureaucratic organization and regulatory powers. A follow up conference will be held in 2013 in Nuffield College with publications to appear later.

King’s book length study on the history and diffusion of eugenics in North America, with Randall Hansen, was completed and the subject of a roundtable at the American Political Science Association meetings in Chicago 2013. *Sterilized by the State: Eugenics, Race and the Population Scare in Twentieth-Century North America* (CUP) will appear later in 2013. The book examines why many American states and one Canadian province continued eugenic practices after the 1940s – most existing accounts assume it ended in the 1940s. Policy persistence is explained by the combination of institutional rigidity and professional authority.

With Oxford colleagues and co-editors Christopher Hood and Gillian Peele, he delivered a final edited manuscript reviewing the development of politics and IR at Oxford, tentatively entitled *Forging a Discipline: A Critical Assessment of Oxford’s Development of Politics and IR in Comparative Perspective*.

He delivered the annual Martin Luther King Jr Lecture at Canterbury Christ Church University Kent, the Keynote Lecture to the Inaugural Conference on Race in the Americas, funded by Institute for the Study of the Americas and the Advanced Institute of Study, Birmingham and the opening session of the AHRC Obama Research Network Symposium on “Assessing Obama” in London April 2013. He gave talks at Sciences Po, Paris, Collegio Alberta, Turin and the American University in Paris. He presented work at the annual meetings of the American Political Science
Association, the Social Science History Association, the International Studies Association and the Midwest Political Science Association.

It was a busy administrative year. As Chair of the Politics Group at Nuffield much time was devoted to the exciting work of appointing new colleagues. This process was very successful with the arrival of Ben Ansell and David Rueda to Nuffield, and another appointment pending. King served as a member and chair of the Executive Committee of the Rothermere American Institute, during a year of focused development work, as a member of the Visiting Winant Professor selection committee, and as a member of the Department of Politics & IR’s Research Excellence Framework (REF) preparation committee. At the British Academy, of which he is a Fellow, he is a member of the Research Awards Committee.

Publications


Paul Klemperer (Professorial Fellow) A five-minute film about my current work was published by the Guardian newspaper at http://www.guardian.co.uk/science/video/2013/jul/12/geometry-banking-crisis-video.
It explains that when I was a teenager my main interest in life was geometry. Now, almost 40 years after giving it up because I thought it had little practical value, it is again my main interest.

In particular, geometry is helping develop the Product-Mix auction that I invented for the Bank of England to be applicable in a much wider range of contexts, such as energy and climate change, that have nothing to do with banking. “Tropical geometric” ideas that mathematicians developed only about 10 years ago are among those guiding my joint work with former Nuffield student Elizabeth Baldwin – demonstrating that apparently-abstruse mathematical developments can be of almost immediate practical use.

40 years ago I was entranced by the implications of duality in non-Euclidean geometries. Now the geometry of duality between “price space” and “quantity space” is revealing exciting new answers to the classic economic question of when competitive equilibrium exists.

I have also been formulating ideas for radical banking reform, working with Jacob Goldfield (a former Chief Investment Officer at Soros Fund Management, and senior partner and Head of Global Fixed Income Derivatives at Goldman Sachs 1990-2000) and Jeremy Bulow (Stanford University). A recent op-ed is here:


Another joint project involves Paul Milgrom (Stanford University). My recent working papers are here: www.paulklempner.org.

I did my usual teaching for the MPhil in Economics and the Business School’s MSc in Financial Economics, with occasional lectures to the MBA, the Executive MBA, and the Blavatnik School’s new Master of Public Policy programmes; I gave the usual quota of invited lectures and seminars; and I continue to advise governments on auctions, banking, climate change, etc.

Theresa Kuhn (Research Fellow) I have been working on three different strands of research. First, I continued working on my book project, which empirically tests Deutsch’s transactionalist theory that increased cross-border interactions to generate EU support. I show
that Deutsch’s hypothesis can be confirmed at the individual level, but transnational interactions and networks are concentrated among a small group of highly educated, young Europeans. The book is under contract at Oxford University Press, and I will submit the full manuscript in fall.

Second, I started my new project ‘Boundaries of solidarity. Redistribution in a globalised society’. The project is funded by a BA Small Research Grant (£9900) and studies to what extent people are willing to redistribute at the local, national and supranational level. Hector Solaz (CESS) and I conducted laboratory experiments in the UK and in Germany. First results show that people are consistently most willing to redistribute locally, while there are less clear preferences regarding national and supranational redistribution. The Netherlands Organisation for Scientific Research recently awarded me a VENI grant of €250,000 to conduct similar experiments in Spain and Poland.

The third strand of research emphasizes public support for regional integration. Jointly with researchers of University of Amsterdam, I conducted comparative research on the impact of education and inequality on euro scepticism. The first article (European Union Politics, in press) uses a longitudinal analysis of Eurobarometer data and shows that education becomes an increasingly important factor in explaining Eurosceptic attitudes. The second article argues that citizens blame European integration for increasing inequalities in domestic societies, and shows that an increase in income inequality is significantly associated with an increase in euro scepticism. This article is currently under review. Florian Stoeckel (UNC Chapel Hill) and I have been examining the predictors of support for increased economic cooperation in the European sovereign debt crisis. This article is forthcoming in Journal of European Public Policy.

Finally, I received the THESEUS prize for promising research on European integration.
I left Nuffield in April to start a position as lecturer at Freie Universität Berlin, and I will keep very fond memories of my mentors and colleagues at Nuffield, from whom I have learnt a lot.

Publications


**Jeffrey Lenowitz** (Postdoctoral Prize Research Fellow) I have spent my first year at Nuffield working on three papers and my book manuscript. The first paper, “The People Say ‘No’: The Rejection of U.S. State Constitution,” examines a series of state constitutional ratification rejections that took place in the U.S. during the 1960s and 70s. It demonstrates why such rejections were unlikely, puts forward three mechanisms that explain how framers produce rejection-prone constitutions, and proposes several recommendations for avoiding rejections in the future. The second paper, “Creating Legitimate Constitutions: The Possible Role of Procedures,” explores how procedural choices in the constitution-
making process effect the moral and sociological legitimacy of their outcomes. It argues that there are only four pathways through which procedures might legitimate constitutions, and demonstrates the utility of these distinctions by using them to briefly evaluate two constitution-making procedures. I presented this paper at the Nuffield Political Theory Workshop in January, in May at the “Meetings on Ethics and Political Philosophy” conference in Braga, Portugal, and in August at the “Facts & Norms” conference in Copenhagen. The third paper, “Another American Invention: Ratification & the Berkshire Constitutionalists,” is a shortened version of the second chapter of my dissertation. The paper explains how a group of radicals in Massachusetts during the revolution invented the now popular constitution-making procedure of ratification, reconstructs their reasons for inventing the procedure, and argues that most of these are no longer relevant today. I will submit all three of these papers to journals by the end of the summer. In addition to these papers, I have also begun a collaborative paper with Amy Nivette, another Nuffield PPRF, in which we plan to address several deficiencies in one leading criminological and psychological theory of legitimacy, and continued to work on my book manuscript, which enlarges my dissertation on the normative justification of ratification procedures in constitution-making.

**Guy Lodge** (Gwilym Gibbon Fellow) The highlight of the year was teaming up with Nuffield colleagues Iain McLean and Jim Gallagher to write *Scotland’s Choices: the referendum and what happens afterwards*, which was published in April by EUP. The book is an attempt – we think the first serious attempt – to give balanced and comprehensive answers to the major questions at the heart of the debate on Scotland’s constitutional future. We plan a second edition for next April to take account of recent developments.

In my role at IPPR I was commissioned by the UK Cabinet Office Minister Francis Maude MP to review a number of overseas civil services with the aim of drawing on international best practice to
make recommendations for how accountability arrangements for UK senior civil servants could be strengthened. The review looked at arrangements in Australia, Canada, New Zealand, Singapore, France, the US, Sweden and the EU. The UK government announced in June that it was planning to adopt a number of our recommendations as part of the next phase of reform.

I continue to act as one of the editors of IPPR’s journal *Juncture* which has published essays and interviews with a number of leading academics and policy practitioners. Do please get in touch if you have ideas for pieces – it counts as ‘impact’!

On the subject of impact I have been appointed to be an impact assessor for the forthcoming REF politics and international relations panel. I have also been appointed to serve on the British Academy’s Public Policy Committee, where I will act as the policy lead for the Academy’s ‘Constitution of the UK’ strand of work.

*Publications*


**Mike Mariathasan** (Research Fellow) During this year I have continued to work on a book manuscript (with I. Goldin and C. Georg) as well as on a number of empirical research papers on bank capital and regulation. I have also participated in the organising committee of the second *Oxford Financial Intermediation Theory Conference* and gave a guest lecture in the MFE course on Financial Crises. During the term break, I was a visiting researcher at the Banque de France.

In the book (commissioned by PUP) we are comparing the nature of systemic risk in global supply chains and the financial sector, but also, for example, with respect to pandemics or electronic communication. Our main concern is the changing nature of risk in the 21st century and the lessons for global governance that arise across different domains.

A first research paper was published in *Economic Policy* in October 2012 and is concerned with public recapitalisations of banks and the effect that such policies have on bank lending. We find evidence of a non-linear effect from recapitalisations and that they are only effective when they are large (w.r.t. banks’ initial capital) and sufficiently risk absorbing (using common equity). In a second paper (CEPR DP 9494) we are studying how reliable banks’ internal risk models are when it comes to determining regulatory capital ratios. Our results suggest that these models were subject to manipulation during the recent financial crisis. This has important implications for the design of financial regulation. The paper was presented at different institutions and conferences (incl. EBRD, Banque de France, Bundesbank, GIIDS Geneva). It has also been substantially revised from last year’s draft, and was resubmitted to the *Journal of Financial Intermediation*.

In addition, I have also begun to work on an empirical project assessing the moral hazard induced by anticipated bailouts (with O. Merrouche and C. Werger), and on a theoretical project examining the liquidity effects of bank capital regulation (with D. Vines).
Finally, I have been offered a position as Assistant Professor at the University of Vienna and will be joining their Finance Department in October 2013.

Publications

(with Ouarda Merrouche) “Recapitalisation, Credit & Liquidity”, *Economic Policy*, October 2012, Nr. 72, 603-646.


Iain McLean (Official Fellow) continued to work mostly in UK public policy research with foci on Scotland, and on church and state. However I spent more time than in past years reviewing other people’s publications and had less time to write my own.

*Scotland’s Choices*, written jointly with Gwilym Gibbon Fellows Jim Gallagher and Guy Lodge, was published in the spring and launched in a crowded St Cecilia’s Hall, an Edinburgh venue where David Hume and Adam Smith once listened to harpsichord recitals. It has attracted considerable attention. We will keep it up to date online until referendum day in September 2014.

*Legally Married: Love and Law in the UK and the US*, with Scot Peterson, will be published in autumn 2013. Like *Scotland’s Choices*, this is a policy book. It is addressed to citizens confronted with proposals to change marriage law in various jurisdictions: especially, but not only, proposals to introduce marriage of same-sex couples. The final text had to await the US Supreme Court’s rulings on two big cases on that subject, but the final chapter was submitted within two weeks of that.

My paper, with former Nuffield student Christian List and other co-authors, on the prevalence of cycles in deliberative polls finally
ended its reign as the most cited unpublished paper in political science when my co-authors’ perfectionism was overcome.

I continued policy and consultancy work on Lords reform and same-sex marriage. I continued to advise the Religious Society of Friends (Quakers) on the latter.

Reviewing other people’s publications arose out of four roles (besides normal grant and paper reviews): as a member of fellowship selection committees for the British Academy (BA) and the Royal Society of Edinburgh (RSE); as a member of Sub-Panel 21 (Politics and International Relations) for the Research Excellence Framework (REF) 2014; and as Vice-President of the British Academy for Public Policy. The only one of these of interest to the outside world is the last. Despite withdrawal of direct public funding, the Academy has expanded its public policy programme, currently focusing on five specialist areas. The programme continues to be well received by UK policymakers. I continue to help organise a joint BA/RSE public seminar series on policy implications of the 2014 decision on independence.

Publications


Margaret Meyer (Official Fellow) continued research on a range of topics in the economics of information and incentives:

1) “The Robustness of Full Revelation in Multisender Cheap Talk” is joint work with Ines Moreno de Barreda (Nuffield) and Julia Nafziger (Aarhus). In sender-receiver games with cheap talk, the decision-maker (receiver) has imperfect information about the consequences of a policy and seeks advice from better-informed experts (the senders), whose preferences are not perfectly aligned with those of the decision-maker, i.e. the experts are "biased". Such games can be used in organizational economics to analyse the interaction between the CEO of a multi-divisional firm and the division managers, and in political economy to study information transmission from legislative committees to the floor. When the decision-maker is able to communicate with two identically-informed senders, he can compare the senders’ messages and punish discrepancies between them. In principle, therefore, information transmission in multisender settings should be much more efficient than in single-sender settings, even when the senders’ biases are large.

However, in most settings of interest, there are exogenous restrictions on the set of possible decisions that the receiver might take. In the CEO-manager setting just discussed, for example, the total cash allocated to the firm's divisions will be restricted by the firm's retained earnings. By limiting the punishments available to the receiver when the senders’ reports diverge, such restrictions can limit the scope for information extraction by the receiver. Our objective in this paper is to characterize those environments in which, despite restrictions on the receiver’s set of possible decisions, full information extraction remains possible in equilibrium.

We focus on equilibria that are robust to small mistakes by the senders, in that small differences between the senders' messages result in only small punishments by the receiver. For convex policy spaces in two dimensions, we provide a simple, local geometric condition, on the directions of the senders' bias vectors relative to the frontier of the policy space, that is necessary and sufficient for the existence of a robust fully revealing equilibrium (FRE)
independent of the magnitudes of the senders’ biases. We show that the same condition remains necessary and sufficient for existence even if we drop either the requirement of robustness or the requirement that the equilibrium be independent of the magnitudes of the biases (but not both). We also show that our necessary and sufficient condition can be easily adapted if the receiver is uncertain about the directions of the biases and/or if the biases vary with the state of the world.

This work was presented at the London School of Economics, the European Summer Symposium in Economic Theory (Gerzensee), and the Transatlantic Theory Workshop (Oxford).

2) ‘The Supermodular Stochastic Ordering’ is joint work with Bruno Strulovici (Northwestern).

In many economic applications involving comparisons of multivariate distributions, supermodularity of an objective function is a natural property for capturing a preference for greater interdependence. We say that one multivariate distribution dominates another according to the supermodular stochastic ordering if it yields a higher expectation than another for all supermodular objective functions. We prove that this ordering is equivalent to one distribution being derivable from another by a sequence of elementary, bivariate, interdependence-increasing transformations, and we develop methods for determining whether such a sequence exists. For random vectors resulting from common and idiosyncratic shocks, we provide non-parametric sufficient conditions for supermodular dominance. Moreover, we characterize the orderings corresponding to supermodular objective functions that are also increasing or symmetric. We use the symmetric supermodular ordering to compare distributions generated by heterogeneous lotteries. Finally, we discuss applications of the supermodular ordering to welfare economics, committee decision-making, insurance, finance, and parameter estimation. This work was presented at the University of Oslo.
3) ‘Inefficiency in Sorting and Matching’ is joint work with Qianzi Chloe Zeng (Nuffield). We study procedures for matching workers with employers, papers with journals, etc., in environments where there is uncertainty ex ante about the qualities of the workers (or papers), where the efficient assignment would match high-quality workers (papers) with high-quality employers (journals), and where different sorting/matching procedures generate and use different information. We first define a partial ordering that can be used to rank different sorting procedures according to how closely the matches they generate resemble the efficient match. We then focus initially on three very stylized procedures. The ‘one-shot’ procedure generates a single noisy sample of observations on all of the workers and assigns them based on that. In the ‘top-down’ procedure, the best firm samples all of the workers and chooses one on the basis of its sample; then the second best firm resamples all of the remaining workers and chooses one based only on its own observations; and so on until all workers are matched with a different firm. In the ‘bottom-up’ procedure, sampling begins at the worst firm and continues with the second worst firm, etc., with each firm selecting the worst of the remaining workers based on its own sample of observations. Despite the much lower sampling cost of the ‘one-shot’ procedure, we show that there are cases where the ‘one-shot’ procedure generates better matches than the ‘top-down’ procedure, and other cases where it performs better than ‘bottom-up’. On the other hand, we provide sufficient conditions for both ‘top-down’ and ‘bottom-up’ to dominate ‘one-shot’.

Meg continued her terms on the Executive Committee and Council of the Econometric Society and on the Organizing Committee of the European Summer Symposium in Economic Theory.

David Miller (Official Fellow) This academic year I was partially seconded to the Blavatnik School of Government to deliver the Foundations course that introduced students taking the professional Master of Public Policy course to questions in ethics and political
philosophy. The first incoming cohort of students was remarkably
diverse, both in academic background and in geographical origin.
They were an enthusiastic group who appeared to relish the
challenge of thinking about some fundamental questions of value
alongside acquiring practical public policy skills. I will continue in
this role for a further year with an incoming class that has doubled in
size to nearly 70.

My research focused mainly on issues connected to immigration,
which I hope will form my next book project. The political
philosophy of immigration is in its infancy: it is widely believed that
on grounds of human rights or of global equality of opportunity,
borders should in principle be open. My aim is to rebut these beliefs
and argue that a concern for national self-determination justifies
states in pursuing selective immigration policies. But this still leaves
it open to what precisely is owed to different categories of
immigrant (refugees, economic migrants, temporary workers, etc). I
have been exploring these issues in a series of papers, including one
on ‘Justice in Immigration’ that will be presented at the annual
meeting of the American Political Science Association in August.

I have also worked on a paper discussing the issues raised by the
Swiss referendum in 2009 which banned the future construction of
Islamic minarets in that country. This decision and the arguments
surrounding it pose some fundamental questions about the
respective right of democratic majorities to control the appearance
of public space and the rights of minorities to freedom of religious
expression. Although I do not endorse the Swiss decision in the
form that it took (a nationwide constitutional ban), I defend the
majority’s right to decide such issues so long as the human rights of
minority members are protected. I presented this paper in three
universities in Canada – McGill, Queen’s and Toronto – and three in
Europe – Pavia, Helsinki and Oxford – and perhaps not surprisingly
was criticized less heavily in the latter.
Publications


**Erik Mohlin** (Research Fellow) With Robert Östling (Stockholm University) and Joseph Tao-yi Wang (Taiwan National University) I have worked on two related papers on bidding auctions. In “Lowest Unique Bid Auctions – Equilibrium and Stability Properties” we study an online auction format known as the “lowest unique bid auction” (LUBA). Assuming common values we prove that LUBA has a unique symmetric equilibrium, which we characterise. The equilibrium is globally attracting for a wide class of learning/evolutionary dynamics. In “Learning by Imitation in Theory, Field and Lab” we study how players learn to play the lowest unique positive integer (LUPI) game, which is related to LUBA. Although the game is novel, the equilibrium difficult to compute, and the feedback scarce, people quickly learn to play close
to it both in the field and laboratory. We argue that a simple model of global cumulative imitation of previous winning numbers, and numbers that are close to winning numbers, can explain the data.

With Yuval Heller (Nuffield) I have studied the co-evolution of, on the one hand preferences, and on the other hand the ability to signal and conceal preferences. Currently we are working with two different models, and two different papers: In “Co-Evolution of Deception and Preferences” an individual's type is a tuple consisting of a preference type and a cognitive type. The cognitive type of the individuals in a match determine the probability that one of them observes the opponent's preferences and is able to deceive the opponent. The set of outcomes that can be obtained by evolutionarily stable configurations of preferences is typically larger than the set of Nash outcomes. In “Read My Lips” we extend symmetric 2-player games by adding a pre-play stage in which players can: (1) commit to a subset of actions, (2) lie about their commitment, and (3) attempt to detecting the truth about the opponent's commitment. We characterize pure stable outcomes in any such game.

**Christiaan Monden** (Professorial Fellow) My previous work on child mortality in Sub-Saharan Africa led to a new project that looks at the particularly vulnerable position of twins in that region. Twin births are much more common in Sub-Saharan Africa than anywhere else in the world, but so is mortality at young ages, especially among twins. Up to 30% of twins born in Sub-Saharan Africa may not make it to their fifth birthday. Together with Jeroen Smits I use pooled samples from the Demographic and Health Survey programme to better understand the mortality patterns of this vulnerable group. Another new project concerns work with Sarah Westphal, a PhD student from Utrecht University who spent Michaelmas Term at Nuffield to work with me on a paper about the association between shared-residence and children’s well-being. Shared-residence means that dependent children of divorced parents spend equal time living with both parents. Such an arrangement has
serious practical and emotional implications for parents and children. The assumption is that such an arrangement is better for children. There isn’t much empirical evidence, however, for this idea. Nevertheless, in several countries – e.g. Belgium, the Netherlands, and Australia – this arrangement is becoming or already is the default option by law. With newly collected data from the Netherlands, we try to shed some more light on this issue. In particular, we try to look at the role of selection. When parents are free to choose arrangements it is likely that shared-residency will occur after the least problematic divorces (ie low conflict before divorce and resource-rich parents), thus producing a seemingly positive ‘effect’ of shared-residence. Apart from these new projects, I have been writing up some older projects and I spent considerable time preparing a large grant application to the European Research Council (having made it through the first selection round the chance of reading some good news here next year has gone up from 1 in 20 at submission to 1 in 3 in the current round). Two of the finally written-up papers basically have null-findings. That is, we find no evidence for our hypothesis. One paper examines the rather common assumption that similarity in traits is associated with higher well-being in romantic partners; we find no evidence for a similarity effect. The other paper tests whether mental health changes around and after divorce are clustered in couples or are purely individual; the latter seems to be the case. In both cases, we have an interesting hypothesis and strong empirical designs. In theory, these papers should be publishable, but editors and reviewers don’t particularly like null-findings or replications. It will be interesting to see what kind of reviews we will receive.

Finally, last November the first papers based on the first wave of the Netherlands Longitudinal Lifecourse Study (https://easy.dans.knaw.nl/ui/datasets/id/easy-dataset:34387) of which I am one of the PIs, were presented at a work shop in The Hague. After all the work we put into collecting the data, it was quite rewarding to see people using the data and presenting some exciting
new work. The first papers have now been published and the second wave is in the field as I write this report.

Publications


**Inés Moreno de Barreda** (Research Fellow) has been working on a joint project with Margaret Meyer (Nuffield College) and Julia Nafziger (Aarhus University) entitled “Robustness of Full Revelation on Multidimensional Cheap Talk”. The project studies when and how a decision maker can extract full information from two experts that may disagree (among themselves and with the decision maker) on what is the optimal action to undertake given the information. If the action space is restricted and the decision maker is uncertain of the magnitude of the disagreement (but not on the direction of disagreement) then full revelation is possible if and only if the two expert coincide on what is the worst action (Ambrus and Takahashi 2008): if the experts disagree on their recommended action, the decision maker chooses the common worst action. This punishment threat can be seen as extreme in the sense that if one (or both) of the senders were to make a small mistake in the interpretation or in the transmission of the information, leading to two very close but distinct recommended actions, the decision maker would still choose
the common worst action, which might be quite apart from the two reports. In this project, they study when it is possible to get full revelation of information in a way that is robust to small mistakes by the senders. In particular, if the two recommended actions are close together, the response from the decision maker is not allowed to be far from the recommended actions. The striking result is that whenever the action space in convex, requiring this notion of robustness does not reduce the instances in which full revelation is possible; if it is possible to extract full information, it can be extracted in a robust way. They propose an equilibrium construction that satisfies this robustness concept, extend the result to the case of uncertainty of the direction of disagreement, and show how the results are modified when the action space is non-convex. Inés has presented this work on a workshop organized by Peyton Young at Nuffield, and at LSE.

Inés has continued her work with Tom Cunningham (IIES) on signalling with binary decision rules on which they were able to work together during Tom’s visit to Nuffield in June. They study cases in which a decision maker has to choose whether to accept or reject an agent given some noisy signal about his ability. Some real examples of this situation are civil servant examinations, university acceptance and elections. Assuming a symmetric distribution of abilities, if the decision maker first best decision is to admit agents above average, they show that the asymmetry of information together with the threshold feature of the decision, leads to a higher proportion of acceptances than in the full information framework.

Publication

(with F. Caselli, T.Cunningham and M. Morelli), ‘The Incumbency effect of signalling’ forthcoming in Economica.

John Muellbauer (Senior Research Fellow) continued to serve as Investment Bursar for the non-property side of the College portfolio. He also continued as a senior fellow of the Institute for New
Economic Thinking at the Oxford Martin School and as a Senior Fellow of the School. He paid several visits to the European Central Bank in connection with his Wim Duisenberg Fellowship in at the ECB. His research on monetary policy, credit and housing markets and financial stability continued with collaborators in France, Germany and Spain as well as with John Duca and Anthony Murphy at the Dallas Federal Reserve and David Williams at Bank of Canada. With Janine Aron, he continued research on exchange rate pass-through.

In November 2012 he received the prize for being the winner (vs. Hashem Pesaran, Cambridge and Danny Quah, LSE) in the Economic Research Council’s ‘Clash of the Titans’ event in London in November 2011. The three participants had been asked to discuss recent research and give their view on the economy for the next four quarters in front of a large gathering of business economists in London. His forecasts proved the most accurate not only of the panel but out of hundreds of audience and on-line entries in the ERC’s forecasting competition.

In 2012, his paper with John Duca and Anthony Murphy, ”Shifting Credit Standards and the Boom and Bust in US House Prices” won a best paper prize at the Financial Management Association Asian Meeting in Thailand. In June 2013, his paper with John Duca and Anthony Murphy “How Financial Innovations and Accelerators Drive U.S. Consumption Booms and Busts,” won a best paper prize at the Financial Management Association European Meeting in Germany.

His paper “Consumption, household portfolios and the housing market: a flow of funds approach for France” with Valerie Chauvin, Banque de France, presented at the ECB in September 2013 shows that increased access to credit was an important factor raising house prices in France. However, controlling for increased access to credit, financial wealth, debt and expected income growth, higher house prices in France actually reduce consumption, as in Germany. These findings for France and Germany – the latter experiencing its first
house price boom in many decades- are important for policy makers as they suggest that a house price fuelled consumption rise will not be a driver of economic recovery in the core Eurozone. Parallel research with economists from the Bundesbank on Germany and from the ECB on Spain throws new light on differences between countries in the interactions of credit, housing and the real economy.

His paper “Conditional Eurobonds and the Eurozone Sovereign Debt Crisis”, also presented at the ECB in September 2013, proposes that all new Eurozone sovereign borrowing be in the form of jointly guaranteed ‘Euro-insurance-bonds’. To avoid classic moral hazard problems and to insure the guarantors against default, each country would pay a risk premium conditional on economic fundamentals to a joint debt management agency. While the sovereign debt markets have taken increasing account of the economic fundamentals, the connection with the fundamentals has been obscured by huge market volatility, so undercutting incentives for appropriate reforms and hiding economic realities from voters. This paper uses an econometric model to show that competitiveness, public and private debt to GDP, and the fall-out from housing market crises are the most relevant economic fundamentals driving spreads on bond yields in the Eurozone. Formula-based risk spreads based on these fundamentals would provide clear incentives for governments to be more oriented towards economic reforms to promote long-run growth than mere fiscal contraction.

He also gave a talk at the ECB in October 2012 on forecasting US inflation and in February 2013 on “Consumption, household portfolios and the housing market”. At Oxford’s Blavatnik School, he gave a talk on the “Impacts of Quantitative Easing” in February 2013.

He gave an invited talk at the Bank of England Monetary Policy Roundtable on prospects for UK household consumption in December 2012 and at the SUERF (European Money and Finance Forum)/Nykredit Conference in association with Danmarks
Nationalbank in Copenhagen in November 2012 Property prices and real estate financing in a turbulent world.

He served on the Bank of England’s Procyclicality Working Group which is assessing the degree to which regulations for pension funds and insurance companies and accounting practices have exacerbated the volatility of asset prices and led to pensioners being worse off in the long run.

Publications


Manuel Mueller-Frank (Research Fellow) Report not submitted.

Bent Nielsen (Professorial Fellow) He continued to work with MD Martínez Miranda and JP Nielsen on cohort methods used in non-life insurance and in mortality studies. The traditional identification problem in age-period-cohort models has been shown to be unsolvable. The recommendation is therefore not to seek to solve this problem. This opens up for addressing a number of interesting substantial questions.

He also worked with S Johansen on describing the statistical properties of the Forward Search algorithm. The Forward Search is
an iterative algorithm for fitting a regression model which is robust to outliers in the data.

He is a member of the Institute for Economic Modelling at the Oxford Martin School.

He presented papers at conferences in Dalian, London, Stockholm, St. Petersburg and at seminars at Cambridge, LSE, St Andrews. He also visited the university in Parma.

Publications


Diaa Noureldin (Research Fellow) Report not submitted.

Ola Onuch (Research Fellow) Report not submitted.

Vitaliy Oryshchenko (Research Fellow) Report not submitted.

Sergi Pardos-Prado (Postdoctoral Prize Research Fellow) I worked on the revision of four papers that were accepted for publication in Political Behavior, Political Studies, International Migration Review and the Journal of Ethnic and Migration Studies. The first (with Bram Lancee and Iñaki Sagarzazu) shows that a high salience of immigration issues in public opinion and in the media strongly favours the electoral prospects of centre-right parties over time, especially by mobilizing de-aligned voters. This implies that immigration is not an exclusive domain of radical right parties, and that issues can generate important mechanisms of electoral change in mainstream political spaces. The second (with Marta Fraile) shows that individual income and status strongly moderate the link between objective macro-economic conditions and subjective satisfaction with the economy. More specifically, this link is stronger among higher income strata due to higher perceptions of economic risk exposure. The third (with Bram Lancee) shows with panel data that individual concerns
over immigration increase anti-immigrant sentiment over time, and that this effect is observable across all social classes. The fourth (with Aina Gallego) shows that some personality traits like neuroticism and agreeableness are consistently related to attitudes towards immigration, beyond well-known socio-economic and ideological determinants.

I started four new lines of research. The first (with Jordi Muñoz) uses survey experiments and hypotheses that the relationship between ethnic diversity and negative attitudes towards redistribution is moderated by the universal vs. means-tested character of the social policy. The second (with Geoffrey Evans) revisits the role of social class as a predictor of attitudes towards redistribution, and shows a consistent relationship between class and perceived risk which is usually neglected in the literature. The third (with Laura Morales and Virginia Ros) analyses the effect of spatial and valence types of competition over the immigration issue in Spain. The fourth (with Iñaki Sagarzazu) uses a dataset on party parliamentary speeches in Spain (1996-2011) and shows that issue dialogue on economic issues between government and opposition tends to occur towards the end of the electoral cycle, only when elections are approaching.

Publications


Adrian Pagan (Senior Research Fellow) Report not submitted.

Clive Payne (Emeritus Fellow) retired in 2002 to Mid Wales where he follows a predominately rural lifestyle. He is a conservation volunteer working on Radnorshire’s and Herefordshire’s wild life reserves and maintains his 20-acre ancient wood as a nature reserve. He also volunteers with the local community support project and is a hospital-car driver. He is the Ramblers Association Footpath Secretary for Powys (a quarter of Wales with 15% of the rights-of-way network in England and Wales).

However he has continued his academic interest in elections since retirement. In 2011 he completed 42 years working for the BBC on election-night forecasting, latterly in a grandfatherly role. He was in the BBC team for the 2010 general election (with Stephen Fisher and Jouni Kuha, both former Nuffield College members). His (almost certainly) last election-night programme was the Scottish Parliament, Welsh Assembly elections and the Alternative Vote Referendum programme on the BBC in May 2011.

He was the consultant dealing with the rejected ballot analysis for the ‘Gould’ report on the 2007 Scottish elections.

And finally he has been a regular short-term election observer for the OSCE (Office for Security and Cooperation in Europe). He has observed elections in most of the countries in the former USSR and the former Yugoslavia.

Publications


**Florian Ploeckl** (Research Fellow) My main research project, based on a Marie Curie Incoming International Fellowship by the European Union, looks at the economic impact of the rise of the postal service. The project investigates the relationship between the advent of publicly accessible, organized information exchange and the rise of modern economies with a substantial amount of time continuing to be spent on the collection of a vast number of quantitative, as well as qualitative, sources underpinning the analysis. The central project pursued during this year was the incorporation of postal data into an Economic Geography framework to analyse urban systems and development in the German Empire of 1871.

This particular project is also related to the second research project I continued to pursue this year about urban agglomeration and historical geography. Using detailed datasets on settlement population and location in Germany during the 19th century I investigate the relative importance of market access and endowments for a number of geographic and economic outcomes.

I am finishing up work on the Zollverein, the 1834 customs union between German states with two forthcoming publications, “The Internal Impact of a Customs Union; Baden and the Zollverein” in Explorations in Economic History and “Local Convergence: Baden 1829-1847” in the Scandinavian Economic History Review.

As my fellowship in Oxford is coming to an end in August 2013 I am taking up a lectureship in Economics at the University of Adelaide in Australia in September.

**Maria Porter** (Research Fellow) Report not submitted.

**Wojtek Przepiorka** (John Fell Fund Research Fellow in Experimental Social Sciences) My last year started with a cross-disciplinary conference on New Developments in Signalling and Game Theory, which took place on the Monte Verità (mountain of
truth) in Ascona in Switzerland and which I co-organized. Inspired by the many insights from biology, economics, anthropology and sociology, I went on doing research on these and related topics. However, my last year was characterized by finalizations rather than by enthusiastic embrace’s of new ideas. I have pushed forward my research agenda quite a bit and created some space for the drafting of new avenues. The latter, I fear, is still too embryonic to be exposed to the light of day; for the former, see my entry in last year’s annual report. A highlight was my doctoral dissertation receiving the ETH Zurich medal award. Finally, I would like to thank the Nuffield College financial office and, in particular, the P Williams Memorial Fund as well as the Goodhart Fund for generously supporting my participation at the International Conference on Social Dilemmas and the Annual Meeting of the American Sociological Association.

Publications


Werner Raub (Senior Research Fellow) Report not submitted.
Jeremy Richardson (Emeritus Fellow) The past year has been rather quiet academically due to my new ‘career’ in the building trade. Having never quite fitted into academia, I may have finally found a job more suited to my talents. The new ‘career’ has involved project managing the extensive post-earthquake repairs to our Christchurch house, including the whole house being lifted 1.5m off the ground so that new foundations could be constructed.

To my great disappointment, the builders did not issue me with either a hard hat or a ‘high vis’ vest, for the simple reason that none of them were so attired. So much for health and safety regulation of the building industry in NZ! Another pleasurable distraction from writing continues to be Molly’s netball career, notwithstanding the fact that her performance has been somewhat affected by the absence of her contact lenses for a few weeks. However, as most of the referees in our losing matches appear not to have been wearing their contact lenses either, this handicap was not so unusual.

As befits a retired academic, I have continued to dabble with those aspects of academic life that still offer enjoyment. Working on the Journal of European Public Policy continues to be fun, all the more so now that I co-edit the journal with a former Nuffield student of mine, Berthold Rittberger. Berthold always did have more brains than me and he is making a huge contribution to JEPP, which was ranked fifth (in Political Science) in the new Google journal rankings. My edited volume for OUP finally appeared in 2012, and is listed below, under ‘publication’. Work continues on the fourth edition of my edited textbook on the EU, this time co-edited with another former Nuffield student, Sonia Mazey.

Publication


Jane Roberts (Data Services Officer) Report not submitted.
Kevin Roberts (Professorial Fellow) I continue to be interested in the structure of economies with trading frictions, with a focus on the implications of a scale-dependent matching rate between buyers and sellers. Earlier work with Godfrey Keller and Margaret Stevens was re-focussed, with the assistance of Martin Ellison, to look at the macroeconomic implications of a scale-dependent matching rate. The resulting paper will appear in the Economic Journal. Work on the microeconomic implications of scale-dependent rates continues.

Other interests are focussed more on welfare economics issues with an emphasis on optimal redistributive taxation and on alternative trading mechanisms. The work on redistributive taxation looks at a situation where pre-taxation inequality can be influenced by government policies, a prominent topic in recent political discourse. With the ability to change inequality through the tax system, reduction of pre-taxation inequality may not be valuable.

At the end of the academic year I will complete my term as Head of the university’s Economics Department. I will be replaced by Martin Browning and I wish him success in this activity.

David Rueda (Professorial Fellow) I only joined Nuffield in April. Since then I have been working on two main research themes: the determinants of redistribution preferences and the politics of the welfare state during times of crisis.

Professional activities: This year I have been one of the editors of the Socio-Economic Review and a member of the Editorial Board of Political Science Research and Methods. I was also the Chair of the Political Economy Section for the 2013 Annual Meeting of the European Political Science Association. Since April, when I joined Nuffield, I have presented on-going work as conference papers: “Dualization, Crisis and the Welfare State” at SASE, Milan; “The Origins of Dualism” at the CES, Amsterdam; “Redistribution and Insurance: The Effects of Income Expectations on Preferences in Western Europe” at EPSA, Barcelona and “Equality or Crime? Redistribution Preferences and the Externalities of Inequality in Western Europe” (with Daniel Stegmueller) at MPSA, Chicago. I
gave invited talks at the CAGE Conference on ‘The Political Economy of Redistribution and Income Inequality in Developed Democracies, (University of Warwick, May 2013) and “Redistribution Preferences and the Externalities of Inequality in Comparative Perspective” (The Hertie School of Governance, Berlin, April 2013.)

Publication


Gwendolyn Sasse (Professorial Fellow) has been on maternity leave this academic year.

Adam Saunders (Research Fellow) Report not submitted.

Neil Shephard (Professorial Fellow) I spent a high percentage of the spring and summer in a small room in HMRC’s secure data enclave “Datalab” looking at some interesting anonymised administrative data generated by the UK government. The data is built from linking three government databases: i) record of all borrowers from 1998 onwards from the Student Loan Company (SLC) which gives loans to students in higher education, ii) all self-assessment income tax records from 1998. iii) a 10% sample of PAYE income tax records.

My interest is that the SLC data records the cohort, gender, place of higher education and subject studied. Hence we are able to link the type of education received by individuals and what happens to them in terms of earnings through their careers. Our research effort is then to build a model of human capital conditional on the educational characteristics of the individual and their labour market performance up to this moment.

I continued to follow some research projects in high frequency financial econometrics and to research around the topic of on-line
learning using simulation methods. I spent a very enjoyable week as the Martha and Jonathan Cohen Distinguished Visitor at Penn’s Economics Department and giving the PIER lecture. At the end of 2013 I will be leaving Oxford to take up a new position as Professor of Economics and of Statistics at Harvard University.

Duncan Snidal (Professorial Fellow) worked on a variety of projects revolving around the analysis of international institutions over the past year. His book on Institutional Choice and Global Commerce (with Joseph Jupille and Walter Mattli) provides a new take on institutional persistence, change and formation by bridging rationalist and historical institutionalist approaches and applying the theory to a range of cases from the Mixed Courts of Egypt to the GATT/WTO trading system to contemporary international accounting standards.

“Law, Legalization and Politics” (with Kenneth Abbott) builds on some of Snidal’s earlier work on international law to argue that many of the differences between the two fields are not as great as often pretended and to suggest how to overcome some of the continuing divides in the field.

Together with Henning Tamm (who will be an incoming Nuffield Prize Research Fellow next year), Snidal wrote a chapter on “Rational choice and principal-agent theory” looking at how those approaches can best be applied to international institutions, and the possible limits of doing so.

His article on “Organization without Delegation” (with Felicity Vabulas) in the Review of International Organizations develops the concept of informal intergovernmental organizations (IIGOs) such as the G20 or the Concert of Europe and investigates why and when states prefer to use IIGOs instead of formal organization such as the IMF or NATO (or no organization as all).

“Taking Responsive Regulation Transnational” (with Kenneth Abbott) appears in Regulation and Governance and argues that international organizations are well positioned to employ innovative regulatory techniques that have been pioneered domestically.
His on-going collaborative project on “orchestration” examines how international organizations can use “soft” regulatory approaches while engaging third parties such as nongovernmental organizations to increase their effectiveness and reach.

Alas, academic jobs have an administrative side. In addition to serving on the GPC and IRGSC at the department, Snidal served as Director of IR Training (DIRT) for the past year and likes to think that he has upped the game in that area. Time will tell.

Publications


**Tom A. B. Snijders** (Professorial Fellow) works on statistical methods in the social sciences, with two main specialties: social
network analysis and multilevel analysis (random coefficient models). This academic year was meant to be a sabbatical, but instead it was plagued by a long illness period of half a year, which fortunately led to a complete recovery – but limited the amount of activity in this year.

A highlight was the publication of *The Handbook of Rational Choice Social Research*, edited by Rafael Wittek, Victor Nee, and Tom Snijders, and published in 2013 by Stanford University Press. This was the culmination of a long period of work. The Handbook offers an overview of how the rational choice paradigm can inform empirical research within the social sciences. It consists of seventeen chapters distributed over five parts: Rationality and Decision-making; Networks and Inequality; Communities and Cohesion; States and Conflicts; Markets and Organizations.

Notable was also the appearance of the book *Exponential Random Graph Models for Social Networks*, edited by Dean Lusher, Johan Koskinen, and Garry Robins (Cambridge University Press), for which Tom co-authored three chapters.

In the time available, work on Social Network Analysis and the *RSiena* package, in which much of the developed methodology is implemented, has continued. This work is done in collaboration with Johan Koskinen (University of Manchester, Associate Member of Nuffield College), Christian Steglich (University of Groningen), Alessandro Lomi (University of Lugano), Emmanuel Lazega (now at Sciences Po, Paris) and various others, and several DPhil students. Collaboration about applications is partly channeled in the international research project *Social Influence in Dynamic Networks*, a European Collaborative Research Project (ECRP 10-044) of the European Science Foundation. This collaborative project met in September 2012 in Turku (Finland). It unites researchers of the universities of Ljubljana, Oxford, Turku, Lugano (University of Italian Switzerland), Groningen, Örebro, Barcelona (Autonomous University), Konstanz, and of Sciences Po. Several Oxford DPhil students participate.
Tom is an Information Systems Fellow of the College, and together with Sandra Gonzalez-Bailon (Non-Stipendiary Research Fellow) and Bernie Hogan (Associate Member), organizes the Nuffield/OII seminar on Social Network Analysis, which runs weekly during terms, and serves as a focus for collaboration in Nuffield, but also with researchers elsewhere, on topics generally related to social network analysis.

Publications


David Soskice (Senior Research Fellow) Report not submitted.

Richard Spady (Senior Research Fellow) Report not submitted.

Jesse Tomalty (Postdoctoral Prize Research Fellow) Since taking up the PPRF in September, I have been working on a number of inter-related papers dealing with various aspects of the normative discourse on global poverty and human rights. ‘The Force of the Claimability Objection to the Human Right to Subsistence’ and ‘Evaluating the Linkage Argument for Universal Subsistence Rights’ build on some of the central arguments in my doctoral dissertation. In them, I argue against the standard interpretation of the human right to subsistence as a fundamental moral right to aid. I propose instead that the human right to subsistence is better understood as a fundamental negative right against being deprived of access to the means for subsistence or as a special political right held primarily
against the state. I develop these alternative accounts in two further papers entitled ‘Negative Subsistence Duties’ and ‘The Relevance of Practice for Human Rights Theory’. The former is to be included in the forthcoming Oxford Handbook of Global Justice, edited by Thom Brooks and Thomas Pogge (OUP), and the latter was presented at the ECPR General Conference (Sciences Po, Bordeaux) in September 2013.

In ‘Remedial Responsibility for Global Poverty: Justice or Humanity?’ I address the question of whether the responsibility to assist those suffering from severe deprivations is a matter of justice or a humanitarian duty. And in ‘Human Rights as Rights’, I address the question of whether a complete account of human rights must include an account of rights.

Over the course of this academic year, I have presented papers at a number of conferences including the Political Studies Association’s conference on Human Rights Thought and Practice in the Contemporary World (LSE) in November 2012, the Meetings on Ethics and Political Philosophy (University of Minho, Portugal) in May 2013, the Annual Meeting of the Canadian Philosophical Association (University of Victoria, Canada), and the Annual Meeting of the Association for Legal and Social Philosophy (University of Stirling, UK) in June 2013. My book review of Joshua Cohen’s The Arc of the Moral Universe and Other Essays (Harvard University Press, 2011) recently came out in the Journal of Moral Philosophy 10.4 (2013).

Philippe van Parijs (Senior Research Fellow) Report not submitted.

Lorraine Waller (Research Fellow) Over the past year, I have been working as a Researcher on a three year ESRC funded project with Nuffield colleagues Erzsébet Bukodi (PI) and John Goldthorpe, and colleagues from the Institute of Education (Heather Joshi) and London School of Economics and Political Science (Jouni Kuha). This project examines the role of education in intergenerational social class mobility in Britain, using three birth cohort studies
(NSHD, 1946; NCDS, 1958; and BCS, 1970), along with a 1980s quasi-cohort (UK Household Longitudinal Study, UKHLS). Earlier in the year, I worked with colleagues on a project paper examining gender differences in mobility trends across the four birth cohorts, which found evidence of increasing fluidity amongst women. I presented this paper at the Annual Meeting of the Population Association of America in New Orleans in April, and the paper is now under review. Whilst contributing to other project analyses, I am currently undertaking a sequence analysis exercise to compare the economic activity and social class histories of British men and women across the cohort studies.

I have also joined the British team of a John-Fell funded project, working with Erzsébet Bukodi (PI), John Goldthorpe and Martin Seeleib-Kaiser, and colleagues from the University of Bamberg, the Swedish Institute for Social Research and the University of Trento. This project examines the importance of different components of social origins for educational outcomes in both historical and comparative perspective. In April, I co-organised, with Erzsébet Bukodi and John Goldthorpe, a Nuffield workshop for project members, with another planned for October.

Whilst working on these projects, I have also been preparing papers for publication from my PhD thesis, which examined family formation strategies and fertility patterns of recent immigrants, from Poland and the Indian subcontinent, to the UK. One paper is currently under review and another is in preparation.

Laurence Whitehead (Senior Research Fellow) This was an unusually Europe-focused year for Laurence Whitehead. It included one full month at the Institut des Ameriques (IdA) in Paris, one month at the Bologna Centre, and intermittent visits elsewhere, notably to the German Institute for Global and Area Studies (GIGA) in Hamburg. In September 2012 he delivered the Schumpeter lecture at GIGA, and in June 2013 he was elected (for a
second five year term) as President du Conseil Scientifique of IdA. In between he worked on several overlapping initiatives related to the strengthening of European scholarly collaboration on research issues in comparative democratisation and Latin American politics. The most ambitious of these is a potentially large scale project based at GIGA on “anti-democracy promotion strategies”. In the first phase he convened a panel at the ECPR in Mainz and is proposing to edit a special issue of the European Journal of Political Research on the proceeds. He also took part in the establishment of the new EU-LAC Foundation in Hamburg, and serves on their Academic Board.

Outside Europe, he continued his longstanding association with the Taiwan Foundation for Democracy, including contributing to a special issue of their Journal on the work of Arend Lijphart. He also spoke at the OAS in Washington, and chaired the Bryce Wood Book Prize Committee of the Latin American Studies Association (which selects the best book in English published in the previous year). Related scholarly activities included the annual board meeting of FUSADES in El Salvador, and the establishment of a new research chair in Latin American integration at the Universidad Andina in Quito.

Publications


**Tim Willems** (Research Fellow) During my first months in Oxford, I have been revising my paper “Analyzing the effects of US monetary policy shocks in dollarized countries”. There, I exploit that dollarized countries import US monetary policy, while the Fed does not take conditions in those countries into account when setting policy. As a result, it becomes easier to identify the *causal* effect of
monetary shocks. This effect is debated among economists, as monetary policy normally responds to economic conditions – thereby making it difficult to infer how economic conditions respond to monetary policy.

My new and ongoing projects mainly deal with “active learning”. This concept implies that agents are able to produce information by experimenting. Examples of settings in which such behavior might be relevant include a seller who is trying to learn its demand curve through price-experimentation, and a government that is trying to figure out what policy is best for its country.

With respect to the former example, I have constructed a macroeconomic model that analyzes the behavior of the aggregate price level when individual sellers are price-experimenting. When it comes to policy experimentation, I am currently working on projects in which I try to analyze the interaction between experimentation incentives and reelection concerns, as well as on a paper that tries to add a spatial dimension to the standard model of experimentation (so that the choice between parallel and serial experimentation can be analyzed).

Finally, I am working on several other projects. These include a project on the Blanchard-Yaari OLG model – trying to relax the underlying counterfactual assumption of "perpetual youth" (while maintaining analytical tractability) – and a paper that tries to explain why people so often disagree (even though they have access to the same data, in which case Bayes’ theorem predicts belief convergence). I am also working on a paper that uses insights from the macroeconomic literature on time-consistency to analyse the optimal punishment strategy for misbehaving dictators. Ex ante, the international community wants to discipline such leaders by threatening to punish them if they misbehave, but when they actually start doing so, the community is suddenly tempted to try and hasten the dictator’s departure by offering amnesty.
Publications


**Peyton Young** (Professorial Fellow) The recent global financial crisis has prompted many economists, myself included, to try to gain a deeper understanding of how the modern financial system works and how it can be made more robust. One feature that has been widely discussed is the increasingly complex web of obligations between financial institutions. This interconnectedness is closely related to the growth of financial products such as derivatives, swaps, mortgage-backed securities, repurchase agreements, and the like. One can think of the financial system as a network in which the nodes represent financial entities such as banks, brokers, and hedge funds, and the directed edges represent their liabilities to one another. A particularly interesting question is how the topology of connections affects the resilience of the system: does it tend to amplify shocks or to dampen them? In a recent working paper with Paul Glasserman of Columbia University ‘How Likely Is Contagion in Financial Networks’, *Oxford Economics Discussion Paper No. 642*), we argue that, contrary to what one might first think, interconnectedness does not by itself make the financial system significantly more prone to defaults. We show that under a wide range of shock distributions, the expected losses due to cascades (over and above the losses that result from the initial shocks) is typically very small. Of much greater importance is the uncertainty that the network creates for market participants and regulators, because its sheer size and complexity make it very difficult to assess the quality of institutions’ balance sheets, which increases the likelihood of runs and panic behaviour at the first sign of trouble.
A second contributing factor to the recent crisis is the nature of incentives within financial organizations, which tend to encourage risk-taking. Bonuses tied to performance have become commonplace in banks and other financial institutions, and now constitute a major part of employee compensation. The practice was originally justified by theoretical work on principal-agent contracts, which argued that performance bonuses would better align the interests of managers and shareholders. In a recent working paper with Professor Tom Noe of the Said Business School ‘The Limits to Compensation in the Financial Sector’, Oxford Economics Discussion Paper No. 635), we argue that such schemes are not well-suited to aligning these interests in the financial sector. There are two reasons for this failure. First, new financial products make it easy to create the appearance of superior performance over long periods of time even though the outsize returns are being driven by hidden tail risk. We show that it is virtually impossible to create performance contracts that get around this problem. Second, the complexity of new products and the size of modern financial institutions make it extremely difficult (and costly) to monitor risky activities directly. Compensation schemes, including deferred compensation, are inefficient substitutes because it is easy to escape detection for long periods of time. We argue that a greater emphasis on ethical values and a duty of care to customers and shareholders, is more likely to produce effective reforms. This paper forms part of a multidisciplinary research project on re-establishing trust in the financial sector that is slated for publication next year by Oxford University Press under the title Rebuilding Trust in the Financial Services Industry, edited by Nicholas Morris and David Vines.

Publications


**Student Publications**

*Francisco Beltrán Tapia*


*Dhattiwala, R.*


**Richard Johnson**

I published a local history book jointly with Ashley Walsh of Cambridge University in November 2012.


It was the recipient of the Cambridgeshire Association for Local History Annual Book Award (2013).
Roxhana Mihet


Felix Pretis

Stefanie Reher

Eric Schneider


'Daniela Scur
(with Lemos, R) "Bad management: a constraint on economic development?," CentrePiece Magazine, Centre for Economic Performance - London School of Economics, Paper no. CEPCP394.

*Abhijeet Singh


*Vieira, Vinícius Rodrigues
‘Invisible legacies: Brazil’s and South Korea’s shift from ISI towards export strategies under authoritarian rule’, *Journal of International Relations and Development*, 2013. DOI: 10.1057/jird.2012.31.*