Anarchy in the UK
(and everywhere else)

The mother of all slowdowns

Understanding the relationship between Protestantism and suicide

Are happy people more cooperative?

Recovering the missing billions
Welcome to the autumn 2019 issue of Advantage ...

... the magazine of the Centre for Competitive Advantage in the Global Economy (CAGE).

This summer, CAGE celebrated 10 years of research at our policy conference, held at the University of Warwick in July. Our researchers were joined by international academics and policy experts to mark the Centre’s success in producing innovative research on issues relating to improving living standards, raising productivity, maintaining international competitiveness and facilitating economic wellbeing. It was a chance to take stock of the significant and policy-relevant work we have done, but also to look to how our research might continue to contribute to society in the future. Indeed, as our 10 year research programme draws to a close early next year, we are pleased to announce that the ESRC will continue its support for the Centre for a further five years.

As we transition into a new research phase, we also say goodbye to some key figures who have been instrumental in CAGE’s success. Our Director, Nicholas Crafts, steps down this autumn, to be succeeded by Mirko Draca, Associate Professor at the University of Warwick. We also say goodbye to Sascha Becker, our Research Director, who is replaced by Bishnupriya Gupta, Professor of Economics at University of Warwick.

We are delighted that Nick, Mirko and Sascha have all contributed to this issue. Mirko investigates the polarisation of political ideologies amongst citizens. He finds that the presence of anarchic ideologies—those which reject the authority of key institutions—is considerable, but uncovers surprising evidence about how these ideologies have developed; Nick assesses the reasons for the productivity slowdown in the UK, and considers what this might mean for the UK’s future; while Sascha delves into history to examine the relationship between Protestantism and suicide in 19th-Century Prussia.

Our final articles in this issue are also provided by key figures within the Centre. Daniel Sgroi, one of our Research Theme Leaders, describes his laboratory research, which analyses the effect of good mood on workplace productivity; while Arun Advari, CAGE’s Impact Director, investigates why, in the UK, around 6% of tax revenue remains uncollected each year and what can be done to tackle this problem.

These articles showcase the fruitful research we have undertaken over the past 10 years and the exciting areas of study still open to explore. We hope you find this issue enjoyable, and encourage you to take a look at our website for more information on our evolving research programme.

Stephanie Seavers
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In political terms, we are living in the midst of the proverbial ‘interesting times’. The election of Donald Trump and the UK’s Brexit referendum in 2016 are being seen as turning points in modern democratic politics. As further evidence, new political forces seem to be at play, with fresh citizen movements — ranging from France’s ‘Yellow Vests’ to the UK’s ‘Extinction Rebellion’ — emerging quickly and decisively. Politics appears to be dramatically more polarised, with movements based on populist messages being seen as key agents of this polarisation.

But is this perception of increased polarisation supported by the data, and is it actually a new pattern? While research has shown that political elites have become more polarised (e.g. Poole and Rosenthal 1985; Gentzkow et al., 2019) the evidence on polarisation amongst the general public is less clear. We tackle this question from the perspective of polarisation in the political ideologies of citizens (Draca and Schwarz, 2018).

We define ‘ideologies’ as clusters of political opinions, for example, the tendency for positions (such as pro-immigrant views, low trust in major companies and preferences for more government intervention) to co-occur amongst particular groups of people. Our analysis uses a set of consistently defined questions from the World Values Survey (WVS) across 17 countries in North America and Western Europe. We identify clusters of similar political opinions using unsupervised machine learning methods. The advantage of these particular methods is that they allow for the ‘mixed membership’ of ideologies among individuals. For example, we’re able to characterise people as being ‘mostly conservative but a bit liberal too’, thereby providing a good reflection of how people think in practice.

In In competitive advantage in the global economy
Two main findings stand out from our research. Firstly, while there is a clear 'Left-Right' dimension to the structure of the ideologies in the data, there is also another critical dimension at play. This is apparent in two ideological clusters that are defined by low confidence in societal institutions such as parliaments, major companies and the press. This can be seen in Table 1, where we report the top ten opinions or ‘issue-positions’ that define the ideologies in our main model (which consists of four ideological types). Based on their low trust in institutions we label these types as ‘anarchists’. Interestingly, they additionally split into Left Anarchist and Right Anarchist types that are differentiated by their positions on social issues. While these two types appear to be natural bases of support for different left and right wing populist movements, we prefer the label ‘anarchist’ as a descriptor. In part, this is because alternative terms such as ‘populist’ have been gaining pejorative connotations (e.g. Murray, 2016), or, in the case of ‘anti-establishment’, are over-used as part of polemical debates (Hume, 2017, and Jones 2014). But more specifically, while the term anarchist is often associated with a particular strand of syndicalist politics, we argue that, in our context, it accurately conveys the questioning of existing institutions that is characteristic of current populist politics.

We contrast our Left and Right Anarchist types with alternative Liberal Centrist and Conservative Centrist types that are more supportive of societal institutions. In figure 1, we illustrate how the hierarchy of ideologies evolves as we allow the algorithm to identify more clusters in the data. The anarchist type emerges as soon as three clusters are allowed to be identified. The share of anarchist views in the population is considerable, with cross-national averages of 17% for the Left Anarchist type and 27% for the Right. This leads to our second finding, namely that there is limited evidence of strong trends in the growth of anarchist ideologies. The Left and Right Anarchist types are strongly present in our data from its beginning in the late 1980s. While there is some notable growth in both anarchist types in the US from the mid-2000s, the trend is muted for most countries. If we think of the anarchist ideologies as the natural support base for populist movements, then the important point to note is that this base has been latent present for decades.

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### Table 1: 4 Type Model

<table>
<thead>
<tr>
<th>Liberal Centrist</th>
<th>Left Anarchist</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence: Police</td>
<td>No confidence: Churches</td>
</tr>
<tr>
<td>No problem neighbours: Homosexuals</td>
<td>Justifiable: Divorce</td>
</tr>
<tr>
<td>No problem neighbours: People different race</td>
<td>No problem neighbours: Homosexuals</td>
</tr>
<tr>
<td>Justifiable: Divorce</td>
<td>No problem neighbours: People AIDS</td>
</tr>
<tr>
<td>Proud of nationality</td>
<td>No problem neighbours: People different race</td>
</tr>
<tr>
<td>Not justifiable: Someone accepting a bribe</td>
<td>No confidence: Police</td>
</tr>
<tr>
<td>No problem neighbours: People AIDS</td>
<td>No problem neighbours: Immigrants/foreign workers</td>
</tr>
<tr>
<td>Not justifiable: Claiming government benefits</td>
<td>No confidence: Armed Forces</td>
</tr>
<tr>
<td>Confidence: Justice System/Courts</td>
<td>No confidence: Major companies</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Conservative Centrist</th>
<th>Right Anarchist</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence: Police</td>
<td>No confidence: Parliament</td>
</tr>
<tr>
<td>Confidence: Churches</td>
<td>No confidence: Civil Services</td>
</tr>
<tr>
<td>Confidence: Armed Forces</td>
<td>No confidence: Justice System/Courts</td>
</tr>
<tr>
<td>Not justifiable: Suicide</td>
<td>No confidence: The Press</td>
</tr>
<tr>
<td>Not justifiable: Prostitution</td>
<td>No confidence: Labour Unions</td>
</tr>
<tr>
<td>Not justifiable: Abortion</td>
<td>No confidence: Major companies</td>
</tr>
<tr>
<td>Proud of nationality</td>
<td>Not justifiable: Someone accepting a bribe</td>
</tr>
<tr>
<td>Confidence: Justice System/Courts</td>
<td>Not justifiable: Claiming government benefits</td>
</tr>
<tr>
<td>Not justifiable: Someone accepting a bribe</td>
<td>Not justifiable: Avoiding a fare on public transport</td>
</tr>
<tr>
<td>Confidence: The Civil Services</td>
<td>Not justifiable: Cheating on taxes</td>
</tr>
</tbody>
</table>

Notes: This table lists, in order, the 10 most important issue positions for the 4 main ideological types identified in the World Value Survey data. Highlighted text draws out those issue positions that distinguish anarchist from centrist types.

Figure 1: Hierarchy of Types

- Liberal Centrist
- Left Anarchist
- Anarchist
- Right Anarchist
- Conservative Centrist

Notes: This figure shows the hierarchy of types as created by Latent Dirichlet Allocation (LDA) for different numbers of ideological types. The values reported amongst the lines connecting the boxes record the similarity of types based on the correlation in the issue-position probability vectors across types.

### References


### Further reading

The mother of all slowdowns
By Nicholas Crafts

UK productivity growth has been hugely disappointing since the financial crisis began over ten years ago. As this article shows, the magnitude of the productivity slowdown is unprecedented. A unique combination of adverse circumstances may be largely to blame.

Productivity growth is central to the well-being of the UK economy. Increasing output per hour worked underpins growth in real wages, increases the tax base from which public services can be financed and has a potential dividend in terms of facilitating more leisure time. So it’s bad news that, according to the Office for National Statistics (ONS), real GDP per hour worked in 2018 quarter 4 was only 2.0% above the pre-crisis peak level seen in 2007 quarter 4, and was 18.3% lower than if pre-crisis trend growth had been sustained.

A productivity slowdown of this nature has happened before? To address this question, we estimated trend labour productivity growth since 1760 (Figure 1). We used a dataset recently produced by the Bank of England which contains a long-run series for annual real GDP per hour worked. We found that trend growth pre-2008 was about 2.3% per year and that ten years on from 2008, labour productivity was 19.7% below the level expected had growth continued on this trend path. So, our findings broadly match those of the ONS.

We then calculated the equivalent statistic relating to earlier trend productivity growth (Figure 2). Clearly, productivity slowdowns where the economy fell significantly below its earlier trend path have happened before. The largest of these episodes, at the end of the so-called ‘golden age’ of economic growth in the 1970s, saw real GDP per hour worked at 10.9% below its 1971 trend path ten years later. In contrast, the shock of the Great Depression of the 1930s only provoked a shift to 5.3% below the 1929 trend path after ten years. On this criterion, the impact of the current productivity slowdown has been almost twice as bad as anything seen previously. It may fairly be described as unprecedented.

What might be the explanation for such a dramatic turn of events? The answer to this question has proved elusive. However, it is reasonable to suppose that a combination of adverse circumstances, itself unprecedented, may be responsible for a large part of the evaporation of productivity growth since 2008. This conjuncture comprises the ebbing away of the Information and Communications Technology (ICT) boom, the impact of the financial crisis and, in the recent past, impending Brexit.

ICT is an important general-purpose technology which had a substantial effect on UK productivity growth around the turn of the century. Now, however, its impact is much weaker. Cumulated over the 10 years from 2008, this implies labour productivity in 2018 was about 8.5% lower than if the earlier ICT contribution had been sustained.

Although a new General Purpose Technology (GPT) may be on the horizon in the form of Artificial Intelligence (AI), this has yet to have a significant impact on productivity. The impact of the UK financial crisis on potential output through lower investment of various kinds has been estimated to be between 3.8% and 7.5%. In addition, productivity growth in the financial sector itself has been markedly reduced with the implication that its contribution to overall labour productivity growth has fallen by around 0.6% per year. Thus, the financial crisis may have reduced the level of potential output relative to the counterfactual of staying on the pre-2008 trend by 10% or more.

... a combination of adverse circumstances, itself unprecedented, may be responsible for a large part of the evaporation of productivity growth since 2008.
Understanding the relationship between Protestantism and suicide: An economics perspective

By Sascha O. Becker and Ludger Woessmann

Every year, more than 800,000 people commit suicide worldwide, making it a leading cause of death, particularly among young adults. The prevalence of suicide creates far-reaching emotional, social and economic ramifications, and invokes major policy efforts to prevent them.

But, if our diagnosis is approximately correct, there is a silver lining to this dark cloud. It suggests that the context for productivity growth may improve.

Figure 1: Labour productivity growth, 1857 - 2018, with trend growth superimposed

Figure 2: Cumulative 10-year ahead difference from trend growth, 1857 - 2008

About the authors
Nicholas Crafts is the outgoing Director of CAGE and Professor of Economics at the University of Warwick. Terence Mills is Emeritus Professor of Applied Statistics and Econometrics at the University of Loughborough.

Further reading
Numerically, the difference in suicides between religious denominations in Prussia is huge: suicide rates among Protestants (at 18 per 100,000 people per year) are roughly three times as high as among Catholics.

In principle, perhaps the biggest challenge for an empirical identification of the effect of Protestantism on suicide is that people with different characteristics might self-select into religious denominations. For example, are people who are depressed more likely to become Protestants? But the self-selecting factor is less of an issue in 19th-century Prussia. There (as in many other places) individual change of denomination was almost unheard of, and religious affiliation derives from choices of local rulers made several centuries earlier. For the social scientist, Prussia presents another advantage. During the Reformation, Protestantism spread in a roughly concentric fashion around Luther’s city of Wittenberg. This pattern can help to link cause and effect between Protestantism and suicide.

As a consequence of this geographic pattern of diffusion, the share of Protestants is higher near Wittenberg. So is the suicide rate.

The share of Protestants in a county is clearly positively associated with the suicide rate. The average suicide rate is notably higher in all-Protestant counties than in all-Catholic counties. Numerically, the difference in suicides between religious denominations in Prussia is huge: suicide rates among Protestants (at 18 per 100,000 people per year) are roughly three times as high as among Catholics.

But what is the reason for this relationship between Protestantism and suicide? This question is an important one for modern policy. Protestant countries today still tend to have substantially higher suicide rates, suggesting that the relation of religion and suicide remains a vital topic.

Previous social science research on suicide has looked at the matter from an economics perspective. Economists have modelled suicide as a choice between life and death and where the utility of staying alive or ending life are weighed against each other. If the utility of staying alive falls below the utility of ending life, suicide is an ‘optimal’ choice.

Within such a framework, two classes of mechanisms predict higher suicide rates of Protestants than Catholics from a theoretical viewpoint. First, as Durkheim suggested, Protestant and Catholic denominations differ in their group structure. Protestantism is a more individualistic religion. According to this ‘sociological channel’, when life hits hard, Catholics can rely on a stronger community to support them. We think there is also a ‘theological channel’ to understanding suicide. Protestant doctrine stresses the importance of salvation by God’s grace alone, and not by any merit of one’s own work. By contrast, Catholic doctrine allows for God’s judgment to be affected by one’s deeds and sins. As a consequence, committing suicide entails the disutility of foregoing paradise for Catholics but not for Protestants. Catholics (but not Protestants) also consider the confession of sins a holy sacrament. Since suicide is the only sin that (by definition) cannot be confessed, this creates a substitution effect that diverts Catholics from committing suicide. It steers them towards other responses in times of utmost desperation.

So which of the two classes of theoretical mechanisms – the sociological or the theological channel – is more likely to account for the higher suicide rate among Protestants? Additional analyses that draw on historical church-attendance data and present-day suicide data confirm the sociological rather than the theological mechanism. One key is that the suicidal tendency of Protestants in the 19th century is more pronounced in areas with low church attendance. The strongest effect is thus more likely to be found in areas with little social integration rather than in areas with high devotion to the Protestant doctrine.

Meanwhile, more contemporary data shows that, while Protestants still have a higher suicide rate than Catholics, suicide is highest among people without a religious affiliation who are not subject to theological doctrine.

Further reading

About the authors
Sascha O. Becker is the outgoing Research Director of CAGE, Professor of Economics and Deputy Head of Department at the University of Warwick. Ludger Woessmann is Professor of Economics at the University of Munich and Director of the IFO Center for the Economics of Education at the IFO Institute in Munich, Germany.

References
but what effect can interventions to improve general mood at work have on productivity? do workers in a good mood work harder? In a series of studies, we looked at simple ways businesses might improve mood in the workplace, and the effect this might have on productivity. our methods were often quite straightforward and cheap to make operational: even just showing people a ten minute comedy clip had a powerful effect on productivity. but some of our most recent work provides a more complex story that reveals when a good mood can be very effective at boosting productivity and when it might be less effective.

We know that investment in mental health and wellbeing at work can improve productivity. In 2017 the UK government published an independent review of mental health and employers which supported wellbeing improvements at work as a means to boost productivity (Stevenson and Farmer, 2017). A Deloitte report published as part of the review found that investment in workplace mental health and wellbeing gives an average return of 4.21:1 on any money invested, and anything up to 9:1 is possible (Hampson et al. 2017).

Are happy people more cooperative? Understanding how good mood affects productivity in the workplace

By Daniel Sgroi

Results from recent laboratory experiments suggest that while good mood will normally boost workplace productivity, this might be blunted when cooperation with others is a vital feature of the job.

Those who witnessed the mood-boosting clip or were given fruit or water were significantly more productive (10-12%), putting in greater effort.

But what effect can interventions to improve general mood at work have on productivity? Do workers in a good mood work harder? In a series of studies, we looked at simple ways businesses might improve mood in the workplace, and the effect this might have on productivity. Our methods were often quite straightforward and cheap to make operational: even just showing people a ten minute comedy clip had a powerful effect on productivity. But some of our most recent work provides a more complex story that reveals when a good mood can be very effective at boosting productivity and when it might be less effective.
In one study (Oswald et. al., 2015) we recruited more than 500 subjects in a laboratory experiment to complete a simple task (adding as many numbers together as they could in a tight time limit) and paid them based on the number of problems they solved correctly. We showed the workers a movie before they undertook the task: either one designed to make them feel happy; or a placebo ‘neutral’ clip. Alternatively, we provided them with free fruit or water.

Those who witnessed the mood-boosting clip or were given fruit or water were significantly more productive (10-12%), putting in greater effort (answering more questions) while maintaining the same error rate – so they produced more correct answers and were paid more. We also replicated our findings using real-world happiness shocks; finding that subjects who had suffered losses in their close family up to five years earlier were around 10% less productive.

Our results seemed to reinforce the expectation that good mood improves productivity at work. Nevertheless, we worried we might be missing negative aspects of mood. The problem with our 2015 design was that the workers were on their own. To find out what was going on, we collected data on the words people used when they communicated with each other. We discovered that happier individuals (who faced our mood induction) used words like ‘I’ much more than the neutral group. Second, they appeared to use more negative language, focusing on negative comments when communicating with others. This is consistent with previous work in neuroscience suggesting that happier people are prone to use less information and be more self-oriented. There are many reasons why this might be the case: perhaps the most obvious is that if you are very happy then you have more to lose, and so risking everything by trusting in others to cooperate is potentially more costly.

Putting this all together, it seems that simple interventions to boost mood in the workplace might be a good idea when trust and cooperation are less important than individual productivity: this might be common in factories, offices, call centres and in many other forms of employment. But if teamwork involving the need for cooperation and trust is more important, then mood boosting might be less valuable. Of course, most jobs include elements of both independent and cooperative work and so close scrutiny of their relative importance will turn out to be crucial when thinking about the role of mood in the workplace. 

Figure 1: Cooperation rates under neutral and positive mood induction (movie clip method)

To find out what was going on, we collected data on the words people used when they communicated with each other. We discovered that happier individuals (who faced our positive mood induction procedures) seemed more inward-oriented: they used words like ‘I’ much more than the neutral group. Second, they appeared to use more negative language, focusing on negative comments when communicating with others. This is consistent with previous work in neuroscience suggesting that happier people are prone to use less information and be more self-oriented. There are many reasons why this might be the case: perhaps the most obvious is that if you are very happy then you have more to lose, and so risking everything by trusting in others to cooperate is potentially more costly.

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Further reading

References
Targeted audits bring in £10,000-15,000 on average, four to six times what they cost. So the policy prescription is clear: we should do more audits.

We know from our research that the policy prescription is clear: we should do more audits.

... the majority of the missing £7.4 billion is owed by only a tiny minority of individuals, making up just 2% of self-assessment taxpayers.

The key to a new golden age is an era of benign technological progress. Likely if new technologies such as artificial intelligence and robotics have a substantial economic impact. However, if close to 50% of tasks are computerised over the next two decades, as some experts suggest, the pressure on the labour market to adjust will be intense, and it is difficult to imagine that there would not be a significant rise in unemployment, at least for a while.

The impact of Brexit on economic growth will be to make a golden age harder to achieve. The direct impact on the level of productivity will be negative, especially if the UK leaves without a deal. The indirect impact might be thought to come through better economic policy. There may be reforms (for example in innovation, infrastructure, land-use planning, skills and taxation policies) which might help growth performance in the medium term. Improved policies have not, however, been precluded by EU membership. The obstacles are to be found in Westminster not Brussels, and are deeply rooted in British politics rather than stemming from constraints imposed by the EU.

It is perhaps not surprising that politicians present an optimistic view of what the economic future will look like under their leadership. By the same token, it is natural that economists are sceptical of this optimism not least because, of itself, optimism does not deliver the desired outcome. This, in any case, is contrary to the reality shown by the UK's relative economic decline. It might just happen. Even so, it is not going to result in Britain becoming the most prosperous country in Europe by 2050 as conventionally measured by the GDP per capita. There was a big gap between real GDP per person in Britain and in the European leaders: Luxembourg, Norway and Switzerland were 2.3, 2.1 and 1.4 times the British level, respectively. If we dismiss Luxembourg as somehow not comparable, overtaking the other two countries would be extremely difficult. The arithmetic of compound growth says that we would need to grow at an average of about 1.5 percentage points per year faster than Norway and 1.0 percentage point faster than Switzerland throughout the next 30 years or so. But a golden age of technological progress was underpin Norwegian and Swiss as well as British growth. In the context of Brexit, it is more likely that, if technological progress were to deliver a golden age, just as in the post-war years, strong British economic growth would not be enough to prevent relative economic decline.

It is wonderful to learn that the Prime Minister believes that Britain will enter a post-Brexit ‘golden age’ such that by 2050 we will be the most prosperous economy in Europe. After the stagnation of living standards in the past ten years, this is most welcome news. Or at least it will be if it comes to pass.

The term ‘golden age’ is widely used to describe British economic performance in the years 1950 to 1973. Over that period real GDP per person grew at 3% per year, unemployment averaged 2% per year and inflation was 4% per year. It was a time of ‘inclusive growth’, when income inequality remained relatively low and the regions shared in the good times. The bad news was that other European economies did even better, especially in terms of economic growth, so that by 1973 real GDP per person in Britain had fallen appreciably behind France and West Germany despite starting out well ahead in 1950.

If we take the economic outcomes of the 2050 to 1973 period as the criteria, it is likely that post-Brexit Britain can match them, and will Brexit have facilitated them? The answers to these questions are ‘not likely’ and ‘no’. Economic growth of 3% per year will require labour productivity to grow at least that fast. This is only
CAGE publications

An overview

The Centre for Competitive Advantage in the Global Economy produces a wide range of publications which are available to download from the Centre’s website: warwick.ac.uk/fac/soc/economics/research/centres/cage/publications

Recent papers include:
- Uncollected tax revenue – who is underpaying and what should we do about it
  Arun Advani
  Global Perspective Series: June 2019
  warwick.ac.uk/fac/soc/economics/research/centres/cage/manager/events/smfpolicybriefings
  CAGE policy briefing: June 2019
  CAGE works in partnership with the Social Market Foundation (SMF) and the Pearson Institute for the Study and Resolution of Global Conflicts at the University of Chicago. His paper was based on his forthcoming book with Daron Acemoglu, entitled, ‘The Narrow Corridor: States, Societies and the Fate of Liberty’. It explored why liberty thrives in some states but fails in others, and how it can overcome new threats.
- Discrimination in hiring based on potential and realized fertility: Evidence from a large-scale field experiment
  Sascha O. Becker, Ana Fernandes and Doris Weichselbaumer
  CAGE working paper no. 412
  April 2019

The ESRC Festival of Social Science for 2019 will run from 2-9 November. The Festival celebrates the importance of the social sciences with a wide variety of events across the UK.

For all CAGE events go to: warwick.ac.uk/fac/soc/economics/research/centres/cage/events
About CAGE

Established in January 2010, the Centre for Competitive Advantage in the Global Economy (CAGE) is a research centre in the Department of Economics at the University of Warwick.

Funded by the Economic and Social Research Council (ESRC), CAGE is carrying out a 15 year programme of innovative research. Research at CAGE examines how and why different countries achieve economic success. CAGE defines success in terms of personal well-being as well as productivity and competitiveness. We consider the reasons for economic outcomes in developed economies like the UK and also in the emerging economies of Africa and Asia. We aim to develop a better understanding of how to promote institutions and policies which are conducive to successful economic performance and we endeavour to draw lessons for policymakers from economic history as well as the contemporary world.

CAGE research uses economic analysis to address real-world policy issues. Our economic analysis considers the experience of countries at many different stages of economic development; it draws on insights from many disciplines, especially history, as well as economic theory. CAGE’s research is organised under four themes:

- What explains comparative long-run growth performance?
- How do culture and institutions help to explain development and divergence in a globalising world?
- How do we improve the measurement of well-being and what are the implications for policy?
- What are the implications of globalisation and global crises for policymaking and for economic and political outcomes in western democracies?

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