

Behavioural Sciences and Rural-Urban Development Seminar Series

Behavioural Economics, Macroeconomics and Public Policy

By Prof. Michelle Baddeley

4.30pm, Wednesday 25 Apr, 2018

Tower Meeting Room, Department of Land Economy, University of Cambridge

SUMMARY

With the award of the 2017 Economics Nobel Prize to behavioural economist Richard Thaler and the rapidly increasing international influence of the UK's Behavioural Insights Team (a.k.a. the 'Nudge Unit'), behavioural public policy is very much in the news. This presentation will explore the successes, pitfalls and challenges for behavioural public policy, focusing on its role as a complement to traditional economic policies. This presentation will also explore the so far relatively neglected field of behavioural macroeconomics, including the potential for behavioural policy innovations in macroeconomic policy-making, an area where new thinking about policy is long over-due.

About the speaker



Michelle Baddeley is Research Professor, Institute for Choice – University of South Australia and Honorary Professor, Institute for Global Prosperity – University College London. She is a behavioural economist – specialising in the analysis of social influences and behavioural public policy. She applies key insights from behavioural economics across a range of fields including behavioural macroeconomics, housing and infrastructure, financial decision-making, energy and water, and cyber-security. She has been a research investigator on research projects funded by the ESRC, EPSRC and the Leverhulme Trust, most recently the RELIEF

(Refugees, Education, Learning and Entrepreneurship for the Future) project, led by Professor Henrietta Moore and funded via the ESRC's Global Challenges Research Fund. She has also worked on a range of contract research projects, including a long-standing collaboration with Anglian Water and the UK's Infrastructure Client Group. She has an active interest in public policy and was a public appointee to DEFRA's Hazardous Substances Advisory Committee and is the international expert for PRICE lab – a behavioural experimental lab advising Irish regulators and hosted by Ireland's Economic and Social Research Institute. She is on editorial boards for a number of journals, including the Journal of Behavioural Economics for Policy and the Economic and Labour Relations Review. She has written a wide range of books, book chapters and articles and her latest book – *Copycats and Contrarians: Why We Follow Others, and When We Don't* – will be published by Yale University Press in June 2018.

