



Marshall
Institute

PRIVATE ACTION
FOR PUBLIC BENEFIT

MARSHALL INSTITUTE
—
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The Marshall Institute

We live in a time where there is a tremendous desire to do good, but very little to discipline that instinct and to maximise its positive impact on society. This desire to help, unlike the drive to make profit, does not have the market mechanisms of prices and incentives to orient it. Altruistically-driven action to address social challenges inspires great philanthropy and social entrepreneurship – but such action is not always effectively directed or delivered.

The Marshall Institute aims to increase the impact and effectiveness of private action for public benefit through research, teaching and convening.

By private action we mean the activities of philanthropic foundations, social entrepreneurs, charities, NGOs and individual citizens, donating their time, money, ideas, knowledge and skills to serve the public good. By public benefit we mean activities that serve an explicitly social goal. Very often these interventions involve significant risk. Almost always they involve outcomes that are hard to measure. They are always improved by understanding.

The Marshall Institute informs and coordinates the efforts of citizens, researchers, private sector organisations, and social entrepreneurs who are working to tackle the world's most pressing challenges. We equip the foremost figures in the field, and the leaders of the future, with the knowledge and critical understanding they need to put philanthropic funding and social endeavour to best use.

The Marshall Institute focuses on three interlinked areas:

- Teaching and learning
- Research
- Convening for impact

Director's introduction



Professor Stephan Chambers

In the last year the Marshall Institute has pursued its mission to develop teaching, research, and convening to maximise the impact of private contributions for public benefit.

We have supported the development of numerous social enterprise plans by LSE undergraduates, postgraduates and alumni, have had two degree programmes approved and have launched a successful lectures series on philanthropy and social entrepreneurship.

The MPA Social Impact stream will welcome its first cohort in September 2017, adding the course New Institutions of Public Policy to the extremely successful course Applying Behavioural Economics for Social Impact. Together the two courses make up the Social Impact specialism in the second year of the MPA programme.

In September 2018, we will welcome, with our partners in the Department of Management, the first cohort of our Executive MSc Social Business and Entrepreneurship programme. It is the first MBA style programme in the UK with social purpose at its heart. This ground-breaking new programme is designed for leaders and entrepreneurs committed to delivering effective solutions to social challenges.

We have also made great progress on our research agenda, having had core research published in leading journals by the Institute's research faculty. Launching our small grants programme in the spring of 2017, we have given close to £100,000 to research in the field of private action for public benefit undertaken by faculty and PhD students in 12 different Departments, Centres and Institutes across the LSE, reflecting the Marshall Institute's commitment to multidisciplinary approaches. We have also established two annual research conferences. The first, in collaboration with the Rustandy Center for Social Sector Innovation at University of Chicago Booth Business School on the Economics of Social Sector Organisations and the second an internal LSE research symposium bringing researchers from different disciplines across the School together to share and discuss their findings in the field of private action for public benefit.

Progress on our convening and outreach agenda has been significant. Institute staff have given talks on philanthropy and social entrepreneurship to organisations as diverse as Cancer Research UK, the UK Foreign Office, Apple University, and the Global Innovation Fund, Hoares Bank. Our work has been covered by Alliance Magazine and the BBC World Service radio. Most significantly, our Kitchen Cabinet discussions have developed a reputation for serious consideration of important questions and attracted the heads of major institutions to debate these issues at LSE. Finally, we hosted a hugely well attended public lecture by Michael Sandel.

We have continued to build our team over the last year. We have expanded our research office from two Research Assistants to four: Kimberley Sarnoff, Stefan Faridani, Pascale Bourquin, and Gauri Chandra. We said goodbye to Nicholas Swanson and Shotaro Nakamura, who have both gone to California to do their PhDs in economics. We have hired Pernille Norregaard as Communications Officer, promoted Dr Jonathan Roberts to Teaching Director, and welcomed Sadie Whitlock and Michelle Jackson to the main office. In November, we will welcome Anna Townsend who joins us from Imperial College London as Programme Manager for the new executive degree.

Stephan Chambers

London, September 2017



Teaching lies at the heart of the Marshall Institute. Our goal is to help the current and future leaders of private action for public benefit in all its forms. Whether by introducing cutting-edge thinking in impact evaluation or intervention design, or by facilitating critical reflection upon the role, place and ethics of private action in catalysing social change, we seek to develop the capacity of social entrepreneurs, philanthropists, corporate and non-profit leaders and policymakers in resolving the toughest social problems.

All our teaching is infused by core Marshall Institute principles: an interdisciplinary approach; a commitment to pioneering and innovative teaching and learning; teaching by both academic experts and leading practitioners; exposure to the latest and most rigorous research, including that of the Marshall Institute's research team; and the nurturing of a learning community within which all the Institute's stakeholders – academics, students, practitioners and alumni – engage together in the coproduction of knowledge and expertise.

This year we have developed a range of courses and programmes, from a ground-breaking Executive MSc in Social Business and Entrepreneurship to a non-degree lectures series.

Professor Sir Julian Le Grand



Executive MSc Social Business and Entrepreneurship

In May 2017, LSE approved the joint Marshall Institute and Department of Management's proposal for a new executive master's programme.

The Executive MSc Social Business and Entrepreneurship is a ground-breaking programme for leaders who are committed to delivering effective solutions to social challenges. By integrating social purpose and social impact with the highest level of business and management training, the programme offers a compelling alternative to an MBA.

Guided by expert Marshall Institute and LSE faculty and by leading practitioners, students will explore the political and economic context of social business and social entrepreneurship. They will be introduced to social impact evaluation and intervention design, including the latest insights from behavioural economics. The programme offers high-level teaching in management and leadership, including marketing, strategy, entrepreneurship, and social finance.

The programme's modular structure is designed for individuals in full-time employment. The degree is aimed at those who seek progression into senior leadership, transition to a new executive career path that combines social change with financial return, or who wish to become more effective and reflective in their work to create social impact.

The first cohort of students will begin their studies in September 2018. Over the course of a year students will spend six weeks at LSE immersed in the programme.

Students will take six courses:

- The first two courses will introduce the political economy in which the social business operates, philosophical understandings of public benefit, and the definition and measurement of social impact.
- The middle two courses will teach the basics of building a social business, introducing rigorous skills and concepts of marketing, strategy, entrepreneurship, organisational behaviour and resource mobilisation.
- In the final two courses, students will be invited to learn and practise applied skills – first, to use behavioural economics to design interventions for social impact, and second, to develop critical skills and insights as a leader for social impact.

Students will study alongside a class of like-minded peers from across the world. In addition, they will become part of the Marshall Institute's network of global practitioners, experts, academics and alumni who work to improve the effectiveness of private action for the public good.

The fee for the programme is £32,000 and we are expecting 20 students in the first cohort. We hope to make up to five scholarships available each year for outstanding candidates who otherwise would be unable to enrol, and we are looking for partners to help fulfil this goal.

MPA Social Impact

The Master of Public Administration is an interdisciplinary two-year degree covering the broad field of public policy and administration in a global context. The Marshall Institute has developed a specialism which explores how private action can create social impact - The MPA Social Impact. This specialism reflects both the growing importance of private action in tackling persistent social problems and also concern that such action should have maximum social impact.

The MPA provides rigorous empirical training in core subjects, such as economics, econometrics and political science. The Social Impact stream provides students with a specific set of skills, knowledge and critical understanding which will enable them to improve the effectiveness of private action for the public good. In particular it offers students a critical understanding of both intervention design and the emerging institutions, organisations and collaborations within this field.

The MPA in Social Impact consists of two compulsory courses:

- Applying Behavioural Economics for Social Impact: Design, Delivery, Evaluation and Policy (taught by Professor Nava Ashraf)
- New Institutions of Public Policy: Strategic Philanthropy, Impact Investment and Social Enterprise (taught by Professor Sir Julian Le Grand, Dr Jonathan Roberts and Professor Stephan Chambers)

The first cohort of students will begin the specialism in September 2017 as they start their second year of studies on the MPA programme.

Professor Nava Ashraf



"Professor Nava Ashraf's course on Applying Behavioural Economics for Social Impact was hands down the most engaging, interesting and inspiring course I took during my time at LSE. It provided not only an overview of behavioural economics and human biases, but also how to design interventions with these biases in mind to make them more effective. The discussion style lectures made learning the topics engaging and fun while maximising the advantage of the diverse academic, professional, and cultural backgrounds that each student brought to the class. I would highly recommend this course to anyone looking to learn more about translating behavioural evidence into effective social policy."

Frances MacLellan
MPA Graduate 2017

"I really enjoyed Applying Behavioural Economics for Social Impact. Professor Nava Ashraf's experience both as an economic researcher and a development practitioner gives her unique insight into the intersection between social impact and behavioural science. I left this course with rigorous frameworks for rethinking the design, implementation and analysis of impact initiatives. For me, it was the keystone tying together training on econometric evaluation, economic and development theory, as well as my behavioural science coursework, seamlessly blending theoretical depth with both empirical and practitioner insight in a way that few others can. Great reading list too! This course comes highly recommended."

Jamil Barton
MPA Graduate 2017

“Professor Nava Ashraf’s course, Applying Behavioural Economics for Social Impact, was one of the most fascinating, well taught, and professionally relevant courses I took while at the LSE. The course shaped how I think about and frame problems in the world by using an end-user centric approach. The general framework for approaching problems in the course was not only taught, but experienced through engaging and robust discussion, in-class exercises and assignments. Knowledge of key levers and concepts such as using the price of a good to affect the access to and use of a product have been useful and relevant for my career. I interviewed for jobs and in the workforce, I feel competent applying concepts from Professor Ashraf’s course. In fact, the types of jobs I pursued were heavily influenced by this course and ultimately resulted in my current position as a Market Dynamics Associate at a large international health organisation. The work I am now doing mirrors the case studies we read during the course and I would not have been qualified without having taken it.”

Zachary Clemence
MPA Graduate 2017

Professor Nava Ashraf



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BSc and MSc courses

The Marshall Institute supports a number of BSc and MSc courses at the LSE, including the two courses on the MPA Social Impact.

Applying Behavioural Economics for Social Impact: Design, Delivery, Evaluation and Policy

Applying Behavioural Economics for Social Impact: Design, Delivery, Evaluation and Policy is an option course in the MPA programme and mandatory for the students on the MPA Social Impact stream. The course is developed and taught by Professor Nava Ashraf.

This course delivers insights from cutting-edge research in psychology and economics, and asks students to use these insights to design solutions to significant social challenges. Students learn how to diagnose, design, deliver and rigorously test products and services using the principles of behavioural economics and the methods of field experimentation.

Throughout the course there is emphasis upon the critical importance of effective measurement in the context of the social sector, where traditional market feedback mechanisms are typically absent and where mission-driven leaders’ evaluation of organisational impact can itself be subject to cognitive bias and distortion. Appropriate measurement in turn informs improvements in diagnosis and design. Real world case studies are used at every stage of the course.

The course was new for the 2016/17 academic year and immediately became a tremendous success as 73 students registered for only 30 spots.

New Institutions of Public Policy: Strategic Philanthropy, Impact Investment and Social Enterprise

New Institutions of Public Policy: Strategic Philanthropy, Impact Investment and Social Enterprise is an option course in the MPA programme and mandatory for the students on the MPA Social Impact stream. The course is developed and taught by Professor Sir Julian Le Grand, Dr Jonathan Roberts and Professor Stephan Chambers.

Private actions for public benefit have long been significant within societies and are currently experiencing both resurgence and disruption. This course takes a policy-oriented approach towards these new dynamics of private social action. It explores innovative mechanisms of financing, organisation and delivery, including impact investing, new coalitions for social impact (for instance, social impact bonds), venture philanthropy and social enterprise.

A central focus is the opportunity created by bringing together market and business mechanisms and the social – but also the consequent challenge and complexity of achieving social impact through hybrid organisations, hybrid funding streams and hybrid mechanisms of coordination. Cross-cutting themes are how to design incentive structures which respond to the complex web of motivations of actors in this field, and the organisational tension inherent in responding to double or triple bottom lines.

The course is new and will be offered for the first time in Lent Term 2018.

Effective Philanthropy: Ethics and Evidence

Effective Philanthropy: Ethics and Evidence is an option course in the Department of Philosophy taught by Professor Luc Bovens. The course was developed by Professor Luc Bovens and Professor Alex Voorhoeve, supported by the Marshall Institute. The course is available on both BSc and MSc programmes.

The course addresses key questions in philosophy and social science concerning philanthropy, including:

- Which motives actually drive philanthropy and which motives should drive it?
- What is the nature and extent of our moral obligations to philanthropy?
- Is the proper aim of philanthropy to ‘do the most good’?
- How should the good aimed at be conceived of and measured?
- How, if at all, should people’s rights and the risks of causing harm constrain the pursuit of the good?

As a complement to the curriculum, the Marshall Institute organises five workshops with expert practitioners. These workshops, hosted by Institute Director Stephan Chambers, have welcomed senior leaders from Acumen, the Indigo Trust, Médecins Sans Frontières, the Global Innovation Fund, and the Behavioural Insights team.

Professor Sir Julian Le Grand



Professor Stephan Chambers



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Marshall Institute Lecture Series

In Michaelmas Term 2016, we launched the Marshall Institute Lecture Series on Philanthropy and Social Entrepreneurship. The Lecture Series aims to provide students with a critical understanding of the essential questions in the field of private action for public benefit. It is open to LSE students, staff and alumni.

Improving the world, making it more just and more sustainable, is fundamental to most of us irrespective of the career path we take. Knowing how to make a positive impact is difficult. Tough questions of measurement, impact, the relationship between private and public actors, market and state failure, rigour and experimentation proliferate. The sheer scale of the problems often seems overwhelming.

In the Marshall Institute Lecture Series, we asked academics and practitioners to help us answer these questions and give us an idea of how we can build a better future for all.

The six lectures in 2016/17 were:

- **Changing the face of philanthropy, social entrepreneurship and private action for the public good** – Professor Stephan Chambers and Professor Nava Ashraf in conversation
- **Effective altruism: 'Doing Good Better'** – Professor William MacAskill and Professor Stephan Chambers in conversation
- **If not for profit, for what?** - Professor Sir Julian Le Grand and Professor Nava Ashraf in conversation
- **Venture philanthropy in action** - Sir Paul Marshall and Professor Sir Julian Le Grand in conversation
- **The politics of private action for public benefit** – panel discussion with Jasmine Whitbread, Sir Stuart Etherington and Sir Thomas Hughes-Hallett
- **Investing for innovation** – panel discussion with Nick O'Donohoe, Caroline Mason and Professor Stephan Chambers

The 2016/17 Marshall Institute Lectures Series was a great success with over 300 registered participants and an average of 150 attendees to each lecture. We will continue the lecture series in 2017/18 with six new lectures on private action for public benefit.

Student competitions

The Marshall Institute supports LSE students participating in the MIINT competition and the Hult Prize.

The MBA Impact Investing Network & Training (MIINT) is designed to give students at graduate schools a hands-on education in impact investing. The winning team is rewarded with a potential investment of up to \$50,000. The Marshall Institute supported an LSE team to present their investment proposal in the annual competition at Wharton Business School, Philadelphia.

The Hult Prize Foundation is dedicated to launching the world's next wave of social entrepreneurs. Students compete in teams to solve the planet's biggest challenges with innovative ideas for sustainable start-up enterprises. The winners can make their ideas a reality with the help of \$1,000,000 in seed funding.

The Marshall Institute has mentored this year's LSE entrants in both competitions.

"The Marshall Institute played a critical role in my personal and professional development as a first-year student in the MPA programme at the LSE. Before arriving at the LSE, I had been exposed to the challenges of commercializing socially desirable enterprises that are supported with economically viable business models. My interactions with the Marshall Institute have broadened my perspective of the role private sector enterprises can play to advance the interests of society while navigating the inherent complexities of doing so.

With the support and mentorship of the Marshall Institute, I participated in the MBA Impact Investing Network & Training (MIINT) programme where I collaborated with a small team of peers to evaluate an early-stage social enterprise for potential venture capital investment. The Marshall Institute Lecture Series, which introduced the LSE community to a variety of thought leaders and practitioners in the field of impact, supplemented my studies and broadened my perceptions of how private action can be leveraged to advance the welfare of society. The Marshall Institute also sponsored and supported my peers and me as we formed institutions to promote student involvement and networking opportunities in the field of impact.

I look forward to advancing the Marshall Institute's mission by further developing the institutions we created this past year, enrolling in courses offered by the Marshall Institute, and aspiring to improve societal welfare throughout my career."

Jay Patel
MPA student

Nava Ashraf and Stephan Chambers





Research

The challenge embraced by the Marshall Institute is to imbue private action for the public benefit with the science to maximise its impact.

This includes multidisciplinary empirical research (qualitative and quantitative) into the motivation and behaviour of individuals or organisations whose activities are intended to serve the public benefit or the social good; the assessment of beneficiary needs to improve the process of generating public benefit and social good; and analyses of the ways in which the impact and effectiveness of such activities for the public good might be defined, measured, and enhanced. This also includes the theoretical underpinnings (economic, social, political, moral) for such activities, and their relationship to market failure and to government failure.

The individuals and organisations of interest include: individual donors and volunteers; beneficiaries of philanthropic actions; foundations; charities and non-governmental organisations; social entrepreneurs and private sector firms or corporations which have a social mission wider than the aim of simple profit-maximisation. The incentive structures for the relevant individuals and organisations in these areas are of particular interest, as are any innovative methods in the measurement and analysis of beneficiary need and impact, and the implications for government policy.

Three initial streams of research are currently planned that correspond to the three key bodies involved in private action for the public good:

- the organisation
- the beneficiary
- the individuals giving their time, money or knowledge

In the past year, we have launched two research conferences, a small grants programme and applied for over £3,000,000 in research funding. We have also made significant progress on our research agenda with two research papers by core faculty published in leading journals and starting new research projects in London and Uganda.

"I've been struck, since leaving the Marshall Institute, by the extent to which my year at the Institute informed and enriched my thinking about what motivates human behaviour. Working at the Marshall Institute introduced me to the work of leading thinkers in this area - Michael Sandel, Sam Bowles and William MacAskill among others. Working at the Marshall Institute fostered my interest in this area and I expect that these ideas will continue to inform my thinking as well as the research I am doing during my PhD."

I found working at the Marshall Institute to be essentially joining an intimate community of thinkers and practitioners all interested in better understanding the pro-social aspects of human behaviour. I particularly enjoyed the weekly lunches held at the Institute, where everyone came together and shared ideas on the issues pursued by the Institute. I appreciated how seriously people took discussing ideas, as well as the respect shown to one another: despite being one of the younger members of the Institute I always felt that my ideas, thoughts and comments were listened to and taken seriously."

Nick Swanson

Research Assistant 2016-17

Now PhD Student, University of California, Berkeley

"My year at the Marshall Institute helped me broaden my horizons through exposures to policymakers, philanthropists, and business leaders. It was not just an amazing research experience working with Professor Nava Ashraf and LSE economists, but also a welcoming community that allowed me to nurture my research and career interests."

Shotaro Nakamura

Research Assistant 2016-17

Now PhD Student, University of California, Davis

The Marshall Institute Symposium

On 7 December 2016, the Marshall Institute held its first annual research symposium convening researchers in the field of private action for public benefit from across LSE. Director of the Institute, Stephan Chambers, and Research Director, Nava Ashraf, opened the symposium welcoming LSE faculty and PhD students by encouraging them to become part of the Marshall Institute research community.

The symposium was centred on three main areas of research:

- Measuring and scaling social impact (hosted by Professor Nava Ashraf)
- The power of private action (hosted by Professor Sir Julian Le Grand)
- Social entrepreneurship (hosted by Stephan Chambers)

A total of 11 research projects were presented on a wide variety of topics from altruistic capital in banking over measuring impact in social change interventions to social movements and entrepreneurship in mental health. 26 researchers from 12 different Departments, two Institutes and two Research Centres across LSE participated in the symposium.

Small Grants Programme

In spring 2017 the Marshall Institute launched a small grants programme. The award committee consisting of Professor Nava Ashraf, Professor Sir Julian Le Grand and Professor Charles Stafford awarded a total of £69,268 to eight LSE faculty members and a total of £28,375 to ten LSE PhD students across 12 different Departments, Research Centres and Institutes.

2017: LSE faculty recipients

Private sector contributions to Colombia's peace process: A study of the potential impacts of private sector engagement on implementation of the 2016 peace agreement

Researcher: Mary Martin, LSE IDEAS

In the wake of a 2016 peace agreement to end more than 50 years of civil conflict in Colombia, "Private sector contributions to Colombia's peace process" will examine the structures which encourage private companies to take part in the country's transition to peace.

Through dialogues with companies, communities and public officials, the project will analyse how the peace process articulates a new social and political role for companies, as well as private sector responses to the challenge of public-private collaboration in implementing the peace agreement. The aim of the project is to contribute to developing understandings and typologies of actions by private actors for public good in a post-conflict setting.

The impact of "impact": The effect of social impact reporting on staff identity and motivation at UK social enterprises and charities

Researcher: Julia Morley, Department of Accounting

In this study interviews with staff at UK social enterprises and charities will be conducted to examine how the use of social impact reporting affects their motivation. This research was prompted by anecdotal evidence suggesting that some staff might find financialised and business-like descriptions of their activities demotivating as these measures fail to express the moral and emotional components of their work.

Testing the ultimatum game with earned money

Researcher: Adam Oliver, Department of Social Policy

The ultimatum game has produced one of the most robust findings in behavioural economics: it appears to show that people are often motivated by reciprocity, rather than by the standard rational choice theory assumption of selfish egoism. However, the ultimatum game is typically undertaken with money that is simply given to respondents, an occurrence that relatively rarely occurs in reality. The main objective of the study is to test whether the usual results of the ultimatum game hold up when money is instead earned rather than given to them.

Private actions to mobilise environmental finance: Constructing "green" bonds through standardisation

Researcher: Richard Perkins, Department of Geography and Environment

Green bonds have recently emerged as a high-profile financial vehicle for private actors to contribute to public goals of climate mitigation and environmental protection. Within the context of debates about environmental governance, this project seeks to understand the evolution of private (and public) standards governing the transparency and environmental integrity of green bonds, and the influences which have shaped their configuration and usage.

Tenants in action: How small scale voluntary community action brings public benefit

Researcher: Anne Power, LSE Housing and Communities

LSE Housing and Communities' research project will explore the difference that tenants' voluntary action can make in low-income neighbourhoods. As local authority budgets get tighter, NHS resources are increasingly stretched, and charities struggle to find resources to meet increasing need, tenant volunteers can play a vital role in enhancing the common good and improving the wellbeing of their local communities.

The project will provide qualitative accounts of the hard-to-measure benefits of tenant action; quantify the number of direct beneficiaries of tenants' action; develop a "financial value" on tenant volunteering; and explore wider and more indirect benefits that contribute broadly to the common good.

Art, inequality and social change

Researcher: Mike Savage, Department of Sociology

The art world has sought to democratise artistic display over the past two decades, to limit the association with 'highbrow' culture and to encourage diversity in artistic form, and to encourage a wider range of audiences to engage with art. However, although these democratising moves have been effective in several respects, there has been less attention to the way that the rise of economic inequality, and the accumulation of wealth and capital might be an issue for artistic exploration and curation.

We will be conducting a small-scale project to explore how the practices of curators and artists in a series of leading London galleries are aware of current economic challenges associated with inequality, and how they understand the dynamics of contemporary social change. We will conduct a series of interviews with the curators of public art galleries and private galleries, and with a number of artists who have been identified as exploring current social issues.

Peer effects, rewards, and image concerns in energy decisions (PRICED)

Researchers: Alessandro Tavoni and Greer Gosnell, Grantham Research Institute on Climate Change and the Environment

The PRICED project seeks to understand the role of social rewards and peer effects in encouraging private contribution to the public good in the context of green energy demand. Alessandro Tavoni and Greer Gosnell of the Grantham Research Institute, together with Stefano Carattini (Yale University), will work in partnership with a green energy supplier to study the effects of increasing the visibility of otherwise invisible pro-environmental behaviours.

International coaching via Skype: Connecting business professionals and entrepreneurs across markets and examining the impact on small business growth in Uganda

Researcher: Professor Naufel Vilcassim, Department of Management

In this research, we evaluate the impact and effectiveness of an innovative non-profit organisation that seeks to improve societal outcomes in emerging markets by stimulating growth among small scale enterprises. Grow Movement (GROW) links motivated entrepreneurs with higher growth potential in emerging markets with volunteer business professionals around the world who provide free, one-on-one coaching to entrepreneurs remotely via Skype, mobile phone and email.

We will use a randomised controlled trial to rigorously evaluate the impact and effectiveness of GROW's "remote international coaching" programme on the economic and social outcomes of 1,500 micro and small entrepreneurs in Uganda. Thus, through this project we aim to better understand and enhance the role that private actors (in this case, the volunteer coaches, as well as the entrepreneurs themselves) can play in stimulating economic growth in emerging markets.

2017: PhD recipients**Bastiaan Bouwman, Department of International History**

This project analyses the work of the World Council of Churches (WCC) and its members in the area of human rights, from the 1940s to the 1970s. Using archival and published source materials as well as interviews, I trace how this religious non-governmental organisation mobilised its vast membership – at present, 348 churches representing more than 500 million Christians of various denominations around the world – to engage with issues such as religious liberty, political repression, and racism. In doing so, I pay particular attention to how and why its human rights engagement changed over time.

Jeanne Firth, Department of Geography and Environment

As private funding is increasingly circulating in development and humanitarian aid, this project will identify the sources of knowledge that inform, inspire and produce such interventions. This research examines the substantial philanthropic activity in foodscapes and food systems in New Orleans more than a decade after Hurricane Katrina. Many projects in New Orleans have been funded or spearheaded by high-profile individuals, and this research seeks to understand the role that celebrity plays in processes of knowledge production.

Ara Jo, Department of Geography and Environment

This research relates to the provision of global public goods such as climate change mitigation with a particular focus on the role of culture.

Dana Kassem, Department of Economics, STICERD

This project aims at investigating the causal link between social networks and integration outcomes of immigrants. In collaboration with Together Project, a Canadian civil society initiative, we will match well-established Welcome Groups with newcomer refugees. Welcome groups are Canadian citizens who volunteer their time to help newly-arrived government assisted refugees with settlement. This will shed light on the mechanisms through which volunteering time to assist newcomers affects integration.

Kate Laffan, Department of Social Policy

The overarching goal of this work is to shed light on the extent to which, and the conditions under which, interventions to encourage electricity savings behaviours spill over into other environmentally significant consumption behaviours. In particular, the work will explore whether incentivising electricity savings leads to the crowding out of further pro-environmental behaviours. The research will take place in a residential field setting and the interventions be evaluated using objective consumption outcomes relating to electricity, heating and water consumption.

Ganga Shreedhar, Department of Geography and Environment, Grantham Research Institute on Climate Change and the Environment

This project will examine the impact of different dimensions of social distance on giving. It focuses on a social group with the explicit social norm of altruism, i.e. social workers in the UK and India, with the objective of better understanding the social mechanisms that raise altruism amongst agents aiming to serve the collective good.

Rani Suleman, Department of Accounting

This research is focused on NGO trustee governance structures as much of the literature is normalised in nature with the practicalities of their duties not well understood. This qualitative research project will focus on how trustees, as volunteers, shape and influence NGO financial governance in order to meet beneficiaries' needs. The overall goal of the research is to help strengthen the NGO governance model thus enabling state and non-state actors to operate effectively in a climate which may place significant demands on their operational capacity.

Joel Suss, Department of Social Policy, International Inequalities Institute

The UK and other developed economies have seen significant increases in economic inequality over the last several decades, however the economic and social consequences of this are still unclear. In particular, not much is understood about how inequality relates to pro-social behaviours such as charitable giving. This research project will conduct experiments to explore how the experience of economic inequality affects people's propensity to donate money and time to charitable causes.

Tatiana Valeria Parades Torres, Department of Social Policy

The informational asymmetries between doctors and patients create strong incentives for misbehaviour on the side of doctors. Liability laws attempt to prevent that these misaligned incentives translate into large efficiency costs for society as a whole. This research studies a natural experiment, a reform to the malpractice law in Ecuador, and its effects on the number of procedures performed and care provided by physicians.

Paulius Yamin-Slotkus, Department of Psychological and Behavioural Science

This project explores how behavioural change interventions based on social norms can be used to transform behaviours and create collective benefits in real world contexts. By testing different interventions to improve fuel consumption in a national-level transportation company in Colombia, the project tests strategies and tools to achieve greater impacts of these kinds of initiatives in both personal and organisational levels.



Economics of Social Sector Organisations conference

On 4-5 November 2016, the Marshall Institute co-hosted an international conference on Economics of Social Sector Organisations with the Rustandy Center for Social Sector Innovation at the University of Chicago Booth School of Business.

The conference featured research on the growing set of organisations that are neither traditional profit-maximising firms, nor traditional wholly publicly-owned and controlled government agencies. Papers presented included *The Role of Social Enterprises and Hybrid Organisations*, *Market Incentives and the Evolution of Intrinsic Motivation*, and Nobel laureate Professor Oliver Hart presented his paper *Should a Company Pursue Shareholder Value?*

The next conference will be held at LSE on 22-23 September 2017.

An example of Marshall Institute research:

Negotiating a better future

The impact of teaching negotiation skills on girls' health and educational outcomes

Across Sub-Saharan Africa, families are more likely to invest in the education of boys than in that of girls; in Zambia, for example, girls drop out at a rate three times as much as boys in the transition to secondary school. Low educational attainment can have many negative consequences later in life, not only in terms of financial status, but also in terms of health. Indeed, uneducated women may rely on older partners for resources, making themselves vulnerable to unwanted pregnancy and HIV.

Many governments and NGOs try to address these issues by providing material support that can loosen resource constraints, such as free uniforms and scholarships. However, resources alone cannot explain the different life outcomes of individuals: a substantial economics literature has found that holding resources and observable characteristics constant, there is still enormous variation in individuals' lifetime earnings.

This project examines whether inter-personal skills can help young girls in Zambia overcome the constraints they face. Working together with 20 young women who grew up in low income compounds in Lusaka and eventually attended the University of Zambia (our negotiation coaches), we developed a curriculum that built on the Harvard Negotiation project's pedagogy of teaching how to achieve joint gains from negotiation.

This two-week afterschool intervention was randomised across 2,400 grade 8 girls in 29 schools in Lusaka. It had a significant positive impact on an index of health and education outcomes, including school fee payment, enrolment, attendance, national exam scores, and reduction in pregnancy. This led the Ministry of Education in Zambia to incorporate this way of teaching negotiations training into the life skills curriculum across middle schools in Zambia.

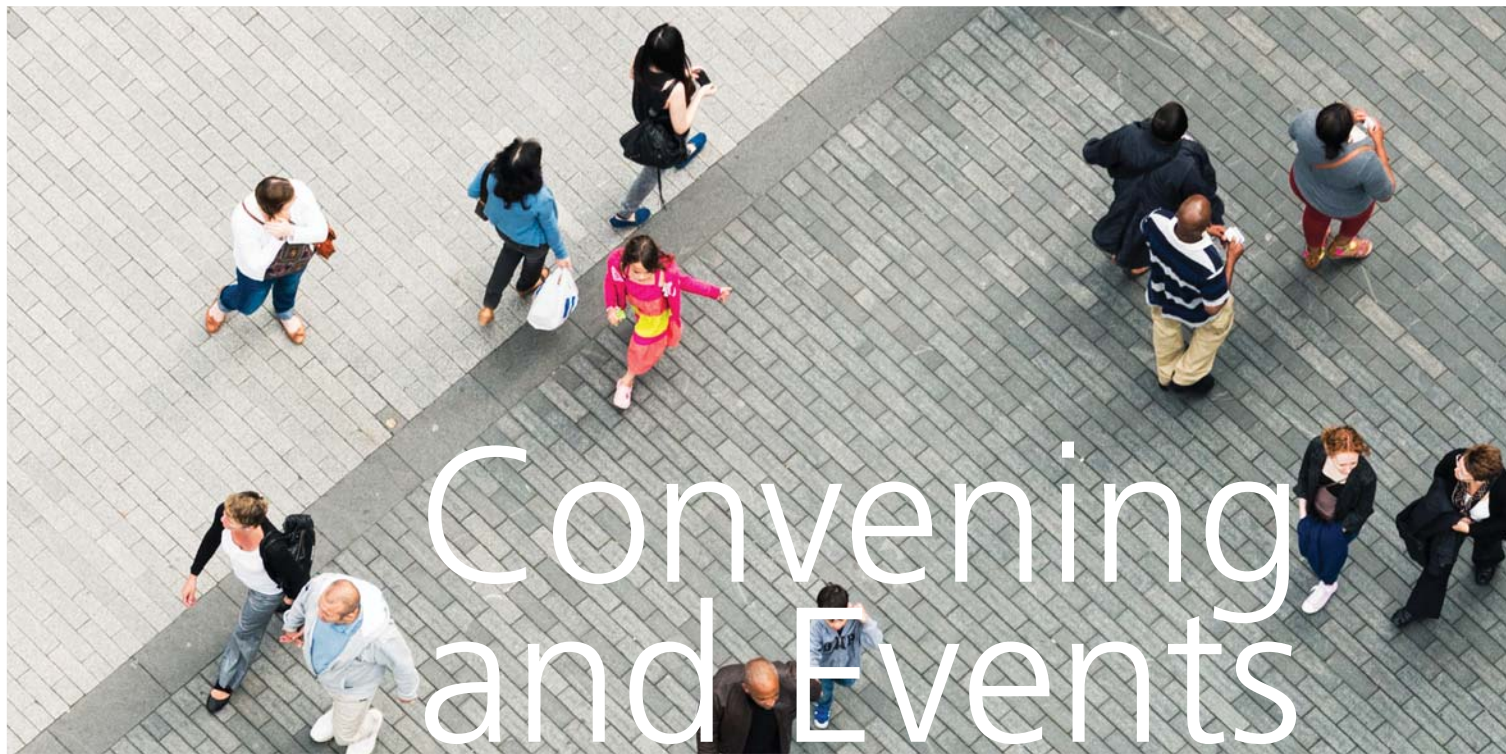
Researchers: Professor Nava Ashraf (LSE Department of Economics, Marshall Institute), Dr Natalie Bau (University of Toronto), Dr Corinne Low (University of Pennsylvania), and Professor Kathleen McGinn (Harvard University)



Publications

Le Grand, Julian and Jonathan Roberts.
"The Public Service Mutual: Theories of Motivational Advantage."
Forthcoming, Public Administration Review (2017).

Ashraf, Nava and Oriana Bandiera.
"Altruistic Capital."
American Economic Review: Papers & Proceedings 107(5), (2017).



The Marshall Institute brings together the principal actors in private action for public benefit to share information, data, projects and practice. We provide a platform for exchange between the key leaders in the field, be they investors, foundations, philanthropists, social entrepreneurs or government agencies.

We host a range of regular events, seminars and lectures, including public lectures and high-profile invitation-only events. Engaging with a range of public benefit actors helps our research with data, cases and funding and it supports our teaching programmes through project partners, internships, cases and practitioner classes.

Kitchen Cabinets

The Marshall Institute Kitchen Cabinets are informal roundtable discussions. We invite a group of stakeholders and experts to debate pressing topic in confidence and to propose follow-up actions.

2016

24 May 2016

Does the principle of an incubator apply only to the for-profit sector? How can we create a successful model for social enterprises and new charities or new charitable initiatives that are focussed on private contributions to the public good?

In collaboration with Entrepreneur First

16 June 2016

The First Star Academies are the only long-term programmes for teenage youth in care in the USA that include both four immersive residential summers on a university campus, and monthly sessions during each school year. 90% of graduating academy students enter higher education compared to less than 10% of foster youth across the US. Could this model be adapted to provide opportunities for youth in care in the UK and elsewhere in Europe?

In collaboration with Peter Samuelson, The First Star Academies

22 November 2016

Faith-based charities seem to have greater reach, possibly greater impact and certainly greater sustainability than others. Is this an accurate statement?

In collaboration with New Philanthropy Capital

5 December 2016

The quest to understand and increase positive social impact drives both practitioners and academics – and yet the knowledge that is generated on either side in this quest is seldom effectively shared or collaboratively sought. What kind of collaboration and infrastructure would be needed to create an effective, dynamic model of co-generating knowledge, embedded in action, about social impact?

In collaboration with James Beresford, Vanguard Leadership Program

2017

21 February 2017

It is essential that there is a change in the ethos/culture and practice of professional wealth advisory firms if we wish to increase philanthropic giving and its quality in the UK – and this change must come from the top of these firms. How do we tackle this issue?

In collaboration with John Pepin, Philanthropy Impact

28 February 2017

Should trustees invest assets only for financial returns or should more investment activity be used to directly support their social purpose?

In collaboration with Big Society Capital

11 May 2017

Has evaluation become the preserve of funders? How can we switch the focus of impact assessment from validation towards service improvement?

In collaboration with Pro Bono Economics

6 June 2017

In the context of arts and creative industries, if the state provides less, who will provide more?

In collaboration with John Nickson

Marshall Institute Public Lecture

On 2 March 2017, The Marshall Institute hosted Professor Michael Sandel for a public lecture on capitalism, democracy and the public good. The conversation was chaired by Professor Tim Besley.

Michael Sandel is a best-selling author and teaches political philosophy at Harvard University. His books, including *What Money Can't Buy: The Moral Limits of Markets* and *Justice: What's the Right Thing to Do?* relate the big questions of political philosophy to the vexing issues of our time. Should we financially reward children for good marks? Is it ethical to pay people to donate organs? Is it always wrong to lie? Should there be limits to personal freedom? What about hiring mercenaries to fight our wars, outsourcing inmates to for-profit prisons or selling citizenship?

The event was oversubscribed and the lecture hall was not able to accommodate all the people who wished to attend. The recording of the event became the most popular podcast at the LSE in March 2017 with 39,508 downloads.



Sir Paul Marshall



The Theory of the Foundation

In 2016, we collaborated with Rockefeller Philanthropy Advisors on the Theory of the Foundation European Initiative. Through a series of interviews, seminars and workshops the initiative explored the major challenges faced by leading European philanthropic foundations and investigated how foundations coordinate and structure their organisational resources to meet these challenges. The findings of the European Initiative were presented at a well-attended event at the Foundling Museum in London in January 2017.

Outreach

2016

- 12 September Thomas Hughes-Hallett was Guest Lecturer at the TRIUM Global Executive MBA programme and spoke on entrepreneurship and philanthropy
- 16 September Nava Ashraf spoke at the Organisations with Purpose conference at London Business School (LBS)
- 30 September Stephan Chambers was on the panel of judges for the Drucker Prize
- 26 October Nava Ashraf spoke at the Grand Challenges Round Table organised by US AID and the Gates Foundation
- 13 December Nava Ashraf spoke at a Foreign and Commonwealth Office (FCO) Round Table

2017

- 6 January Nava Ashraf presented two research papers at the 2017 American Economic Association's Annual Meeting
- 16 January Stephan Chambers was keynote speaker at the Joint Distribution Committee (JDC)
- 24 January Stephan Chambers spoke at the Third Annual Winter Innovation Summit with the Sorenson Impact Centre, The University of Utah
- 7 February Nava Ashraf presented at the Centre for Study of African Economics (CSAE) at the University of Oxford
- 15 February Stephan Chambers spoke at the Future of Philanthropy event for The Big Give
- 30 March Stephan Chambers, Julian Le Grand and Jonathan Roberts taught a workshop for employees of Social Finance UK
- 1 April Stephan Chambers was a panellist at the LSE Africa Summit
- 3 April Stephan Chambers hosted the Skoll World Forum
- 3 April Nava Ashraf presented a research paper at Sciences Po Paris
- 5 April Stephan Chambers gave a talk to the Young Presidents' Organisation at the University of Oxford
- 25 April Stephan Chambers spoke at the Social Progress Index in Iceland
- 18 May Nava Ashraf spoke at Apple University
- 8 June Stephan Chambers gave a talk to the board of UK Cancer Research.

Summer party

In June 2017, we invited friends and associates of the Marshall Institute for a summer party. The house was buzzing with interesting conversation.



"I have been a social entrepreneur since the age of 17 and my journey has been connected with using business as a force for good. It is about having companies with more purpose, more transparency and accountability. So we need to be able to understand how mainstream business work. I see the Marshall Institute as a key partner in accomplishing this and, combined with the EMPA, it has given me a framework and access to a world-class community."

The Institute has a chance to improve the networks of social entrepreneurs. Social entrepreneurs need education and learning which the Marshall Institute provides. The Institute helps shine a light on my work and that of others and plays a role in systematising successful and unsuccessful social enterprises for all of us to learn from.

The Marshall Institute is also in a unique position to help LSE connect with the new trends and innovations that social entrepreneurship can bring to the market and to academia. That is key to generating the future leaders that tackle the world's biggest problems. These trends can seem disruptive to the more mainstream areas of academia so the Marshall Institute has a crucial role as a translator and connector."

Marcel Fukayama
EMPA Graduate 2017
Co-founder, Din4mo and Sistema B Brasil



Marshall Institute Team

Directors

Stephan Chambers
Institute Director

Professor Nava Ashraf
Research Director

Dr Jonathan Roberts
Teaching Director

Teaching and Research

Pascale Bourquin
Research Assistant

Gauri Chandra
Research Assistant

Stefan Faridani
Research Assistant

Sir Thomas Hughes-Hallett
Professor in Practice

Sir Julian Le Grand
Professor of Social Policy

Kimberley Sarnoff
Research Assistant

Revd Canon Dr James Walters
Senior Lecturer in Practice

Operations

Amelia Bradley
Operations and Programmes Officer

Katy Goldring
Business Manager to Sir Thomas Hughes-Hallett

Michelle Jackson
Operations and Programmes Assistant

Pernille Norregaard
Communications Officer

Wiebke Wenzel
Institute Manager

Sadie Whitlock
Assistant to the Research Director

Management Committee

Julia Black
Interim Director, LSE
Pro-Director for Research

Sir Thomas Hughes-Hallett
Chair, Marshall Institute
Advisory Board

Stephan Chambers
Director, Marshall Institute

Nava Ashraf
Research Director,
Marshall Institute
Professor of Economics

Naufel Vilcassim
Head, Department of
Management
Professor of Marketing

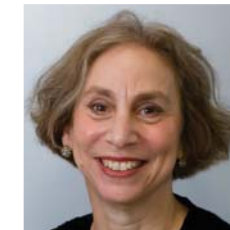
Conor Gearty
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Affairs
Professor of Human Rights
Law

Tim Besley
School Professor of Economics
and Political Science
W. Arthur Lewis
Professor of Development
Economics

Julian Le Grand
Richard Titmuss Professor of
Social Policy

Luc Bovens
Professor of Philosophy

Maitreesh Ghatak
Professor of Economics



Advisory Board

Sir Thomas Hughes-Hallett (Chair)

Sir Tom Hughes-Hallett spent 25 years in the investment banking world before becoming CEO of Marie Curie from 2000 to 2012. In 2011 Tom chaired the independent UK review of British Philanthropy. A former Chair of Imperial College's Institute of Global Health Innovation, Tom is now Chair of the Chelsea and Westminster Hospital Foundation Trust, Trustee of Esmée Fairbairn Foundation, and Founder and Chair of HelpForce, a new social enterprise underpinning health and social care in England. Tom founded the Marshall Institute with Sir Paul Marshall.

Sir Paul Marshall

Sir Paul Marshall is Chief Investment Officer and Chairman of Marshall Wace LLP, one of Europe's leading hedge fund groups. Paul is also a founding trustee of ARK, the children's charity, and Chairman of ARK Schools, one of Britain's leading academy chains. Paul served as Lead-Non-Executive Director at the UK Department for Education from 2013 to 2016. Paul founded the Marshall Institute with Sir Tom Hughes-Hallett.

Dr Melissa Berman

Melissa Berman is the founding President and CEO of Rockefeller Philanthropy Advisors (RPA), an innovative non-profit philanthropy service launched by the Rockefeller family in 2002. Melissa is a Director of RPA, the Adrian Brinkerhoff Foundation and the Foundation Center. She is an Adjunct Professor at Columbia University's Business School, where she also serves on the Advisory Board for the Tamer Center for Social Enterprise. Melissa holds a BA from Harvard University and a PhD from Stanford University.

Professor Tim Besley

Tim Besley is School Professor of Economics and Political Science and W. Arthur Lewis Professor of Development Economics at LSE. He is also a Fellow of All Souls College, Oxford. He is a member of the National Infrastructure Commission and has previously served as a member of the Bank of England Monetary Policy Committee. He is one of the leading economists involved in restoring the study of political economy to prominence in mainstream economics.



Professor Julia Black

Julia Black is Pro-Director for Research and Interim Director of the LSE. Previously, she was Lecturer and Tutor at the University of Oxford. She has held a British Academy / Leverhulme Trust Senior Research Fellowship, and been a Visiting Fellow at the University of Sydney and at All Souls College, Oxford. She has written extensively on regulatory issues in a number of areas, including financial regulation. She was elected as a Fellow of the British Academy in 2015.



Professor Stephan Chambers

Stephan Chambers is Director of the Marshall Institute. Prior to this he was the Co-Founder of the Skoll World Forum, Chair of the Skoll Centre for Social Entrepreneurship and Director of International Strategy at Saïd Business School, Oxford University, and Senior Research Fellow at Lincoln College, Oxford. Stephan sits on the Advisory Board of Princeton University Press and is Director of the Britdoc Foundation, the Dartington Trust, the University of the People, and the Dragon School.



Richard Collier-Keywood

Richard Collier-Keywood is Chairman of The School for Social Entrepreneurs and New Forest Care Limited. He is Managing Partner of Nala Ventures and Investments LLP and a Special Adviser to the Inclusive Economy Unit in the UK Department for Culture, Media and Sport. Previously he was Global Vice-Chairman of PricewaterhouseCoopers (PwC), chairing the Network Executive Team. Prior to this he served as Managing Partner of the UK firm. Richard is a barrister and a Fellow of the Institute of Chartered Accountants in England and Wales.



Professor Sir Julian Le Grand

Julian Le Grand is an academic specialising in economics and public policy. He is Professor of Social Policy at LSE and was a Senior Policy Advisor to former Prime Minister Tony Blair. Julian is the author, co-author or editor of 19 books and over 140 articles and book chapters on economics, philosophy and public policy. In 2012, Julian was elected Fellow of the British Academy (FBA); in 2015, he was awarded a knighthood for services to social sciences and public service.



Professor Walter W. Powell

Walter W. Powell is Professor of Education, Sociology, Organizational Behavior, Management Science and Engineering at Stanford University, and Faculty Co-Director of the Stanford Center on Philanthropy and Civil Society. His interests focus on the processes through which knowledge is transferred across organisations, and the role of networks in facilitating or hindering innovation.



Bernard Sabrier

Bernard Sabrier is Chairman of Unigestion, CEO of Unigestion Asia Pte Ltd., and Chairman of Unigestion Holding. He serves as Non-Executive Director of Nestlé Capital Management Ltd., and is the Founder and President of Children Action, a charitable foundation for disadvantaged children throughout the world. He is also a founding member of Mamco, the Museum of Modern and Contemporary Art in Geneva.





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