



SIRE Legacy Statement

SIRE was launched in 2006 as one of the Scottish Funding Council's pooled investment initiatives. The major form of funding was an investment by the SFC of £21 million over 5 years in 36 new posts – 18 of them at the Professorial level – across 10 participating institutions, with co-funding by the participating institutions to continue to fund these new posts. The main aims of SIRE were:

- a) To develop and sustain a reputation for internationally excellent research in major fields of economics, building around and beyond existing strengths, enabling economics in Scotland to compete effectively with leading English and European research centres and attract high quality staff at senior and junior levels.
- b) To attract high quality graduate students to Scotland, consolidating and enhancing the growing success of the Scottish Graduate Programme in Economics (SGPE), and building the next generation of research leaders by attracting and developing high potential young researchers at PhD and junior lecturer level.
- c) To foster and disseminate high quality economics research among all economists in Scotland.
- d) To contribute to the quality of policy-related and other research activities, by providing a forum for interaction between fundamental researchers and policy/applied researchers and through knowledge transfer and CPD activities.

SIRE achieved all these goals:

- (i) Weak performance in RAE 2001, where no Scottish Economics department achieved above a 4, was a major catalyst for the original investment in SIRE. RAE 2008 saw a substantial improvement in performance. REF 2014, shows a further improvement, most dramatically at Edinburgh and St Andrews. With Edinburgh rising from 14th to 8th in the UK, and St Andrews from 28th to 15th in terms of overall average ranking. On the basis of research outputs, Edinburgh ranks 7th, St Andrews 10th and Glasgow 15th, with 80% or more of outputs classified as internationally excellent or world-leading. In terms of research environment, Edinburgh ranks ahead of Warwick and Cambridge in 6th place. It is significant that this substantial improvement in ranking has occurred against a background where other leading universities have been making major investments in economics.
- (ii) In addition to the 36 new posts associated with the initial investment, across SIRE there are around 13 new full-time and 2 part-time, Professors, and around 35 new full-time Lecturers (or similar early career posts). Importantly the high quality threshold applied to SIRE co-funded posts has been carried over into these additional appointments. For example, 8 of the Professorial appointees have one or more publication in a top 5 Journal.

- (iii) If we compare the average performance between the periods 2000-2007 and 2008-2015:
- a. The number of PhD enrolments and completions has doubled;
 - b. The average research grant income raised from UKRC has nearly trebled from just over £400K per annum to well over £1m;
 - c. Research income from all sources doubled from just over £1m per annum to well over £2m.
 - d. The volume of substantial publications in top 5 journals has increased by more than 50%
 - e. There has been a similar increase in publications across all levels of journals.
 - f. There was more than a 4-fold increase in publications in top policy journals.
- (iv) SIRE's impact on the policy debate in Scotland is recognised by the Scottish Government's Chief Economist: "The investment via SIRE has enhanced both the quality of economic research undertaken in Scottish Universities and also the interaction and interface with policy related research. The latter has been facilitated via a series of joint SIRE/SG policy forums which have brought together Government officials and academics to discuss key policy challenges and facilitate the sharing of academic insights and knowledge. The policy forums which began in 2009 have covered a range of areas and have been successful in generating on-going dialogue. One specific example from the support for our Energy Modelling team where a successful SIRE event led us to establish a cross disciplinary Economics and Engineering Technical Advisory group on Energy and Climate Change involving a number of SIRE academics. This group has provided valuable assistance in enhancing our energy modelling capacity within Government." (Gary Gillespie, Scottish Government Director and Chief Economist, in email 9/12/2016).

David Ulph, June 2017

Director of SIRE, 2010-2017