## CARR: THE FIRST 15 YEARS

In April 2014 I stood down as Director of CARR and handed the reins to Martin Lodge and Andrea Mennicken, the new Director and Deputy Director respectively. CARR began to take shape in 1999, became an ESRC Centre in 2000 and I was the first co-Director with Bridget Hutter until 2005. In 2005 Bridget became the Director and I was one of several research theme leaders. I became Director once again in 2010 after the second wave of ESRC funding had run its course. I should add that in every respect ESRC have been wonderful supporters of CARR, both during its time as a dedicated centre and more recently in the case of a number of specific grants.

CARR emerged from the teaching alliances developed on an interdisciplinary MSc in Regulation, which continues to thrive. To a mix of law, political science and sociology I was able to blend the voice of accounting and of management more generally. There was plenty of sub-politics in the making of CARR, and no doubt some jealousies at the scale of ESRC and other funding. (To be honest we probably had too much funding too soon.) CARR inevitably cut across departmental and disciplinary silos – that was its purpose – which made for a very rough ride in those early days. The backing of the LSE Director at the time – Anthony Giddens – was an essential part of our momentum.

It is hard to believe that "risk & regulation", along with the more specific label of "risk regulation" were not very well established terms in the early 2000s and I would like to think that CARR, and its flagship magazine Risk & Regulation played no small role in institutionalizing them, thereby allowing colleagues in socio-legal studies, accounting and political science to find a way to speak to each other. Today the two R's have become a terms of art in consulting circles and there is now a European Journal of Risk and Regulation.

The big achievements of CARR have been threefold. First, we managed to execute a non-sector specific approach to risk and regulation issues – a comparativist agenda with no a priori restriction in the fields in which we might be interested, from food to finance, from airlines to environment. While there were some tensions with other specialist groups, CARR was uniquely placed to enable the flow of insights and analyses across fields, a process greatly aided by regular discussions during the famous "CARR coffee" every Tuesday. More specifically, CARR has made key contributions to

the understanding of risk-based regulation, national differences in utilities regulation, and the rise of risk management. Less modestly perhaps, CARR has helped to institutionalise a new field of enquiry.

Second, we have helped to seed a new generation. Several former CARR staff are now professors and many are in full-time positions at good universities. Better still, all these CARR alumni are doing great work and we continue to see a flow of impressive books and papers. Third, CARR was having impact long before impact was fashionable in UK higher education and long before we learned how to track and record it. We engaged extensively with regulators of different persuasions and with risk managers in a wide range of organizations in a variety of countries. Our advice was sought on many occasions and there have been some significantly visible influences, such as Bridget Hutter's work with the Food Standards Agency.

I have learned that the leadership of a research centre requires a certain amount of myth creation. We all know that researchers are increasingly individualistic, understandable given career pressures, and perhaps not naturally given to team working or a collective approach. So at CARR, we were often involved in the construction of accounts of performance for external consumption which were somewhat disconnected from the underlying activity. This is not a shocking thing to say - it's the modern condition of all organisations. But the interesting thing is that the myths were important, and slowly generated internal perceptions and helped build the identity of CARR. This identity is not a simple one why should it be - but is rather rich in texture and built up over 15 years. Myths bring about realities!

The final point to make about leadership is knowing when to step away and hand over to a new generation with new energy and ideas. I do this with no regrets knowing that Martin and Andrea are the best possible stewards of the complex set of intellectual and practice-facing sensibilities which characterize CARR. I wish them both the very best of luck.



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