



RESEARCH POST (SIX MONTHS) DATA STUDY GROUP

Background

Rebuilding Macroeconomics is a research Network, funded by the Economic and Social Research Council (ESRC), with the long-term aim of transforming macroeconomics back into a policy relevant social science. We encourage and support ambitious and innovative research into understanding the macroeconomy. We particularly welcome inter-disciplinary approaches and alternative methodologies to our most pressing macroeconomic challenges. The project is hosted by the National Institute of Economic and Social Research (NIESR). Further information can be found on our website, www.rebuildingmacroeconomics.ac.uk.

Purpose of the Data Study Group

Data are necessary for measuring and understanding the macroeconomy. Indeed, macroeconomics can be thought of as a collection of formal frameworks to explain some measured outcomes that arise from complex interactions of many different agents. It follows that the data we observe and collect can influence research agendas. Different observations may encourage different approaches in macroeconomics. In fact, many sciences advance by creating new datasets that then lead to new questions, insights and theories.

Collecting data in the social sciences is a value-laden exercise in terms of what to include or exclude. Even the question of what constitutes data can be interpreted through different scholarly lenses. But without data, it is difficult to make advances which would pass the falsification principle.

Since the creation of the system of national and international accounts seventy years ago, the structure of economies has changed profoundly. Today we have global supply chains, sub-national governments, cross border movements of labour, capital, ideas and ownership with consequences for the transfer and bearing of risks and even the traditional domains of monetary and taxation control.

Yet at the same time, technological progress enhances our ability to conceptualise, observe and measure these interactions. It opens up the possibility of going beyond observing traditional prices and quantities to look at the motivations behind economic actions. Measuring different outcomes and underlying motivations could transform some of the deep empirical problems in macroeconomics.

We are setting up a 'Data Study Group' to ask what kind of data could significantly enhance our understanding of the macroeconomy. The Data Study Group is tasked with collecting perspectives on what an 'ideal data set' would look like from both leading academics and policy makers from around the world. We would also be interested in the macroeconomic questions that such data would attempt to answer, what problems might be solved, and how difficult the data would be to assemble.

The Data Study Group will include the Rebuilding Macroeconomics management team, leaders of our research hubs, scholars from economics and related disciplines and policy makers.

Research Opportunity

We wish to engage a top-class researcher who has a real passion for data and what it might deliver. The researcher would work under the supervision of Professor Doyne Farmer (Oxford University), with a local reporting line to Dr Angus Armstrong at NIESR. The researcher will be responsible for collecting first-hand information from world-leading academics across multiple disciplines to create an inventory of data we have and also what is missing in order to really understand the macroeconomy.

We envisage that this will involve three stages:

1. Carry out an initial survey by interviews with distinguished practitioners on their views on data in relation to the future of macroeconomics. Members of the Data Study Group will assist this through a network of senior academics in economics and other disciplines, key policy makers and statistical agencies. The findings will be supported by an open call for evidence.
2. Collate and present the survey findings to the Data Study Group for discussion. Further evidence collecting may be required.
3. Draft a survey article which summarises the findings and recommendations of the Data Study Group. This will form part of the 'roadmap' submitted by *Rebuilding Macroeconomics* to the ESRC at the end of the project. The roadmap is intended to recommend future research priorities for macroeconomics.

Ideal candidate

We wish to engage someone with at least a Bachelor's degree and most likely completed a Master's degree. Ideally, we are interested in someone with a well-rounded academic background who has a passion for data and the many issues involved, both in macroeconomics and the social science more generally. Applicants need not necessarily come from an economics background, but should have some familiarity in dealing with data and related issues. The post holder would be confident in engaging with senior stakeholders to: evaluate and bring together different (possibly competing) views on data across a variety of subjects; write large reports; have experience of interviewing; and have a good understanding and an affinity with the objectives of Rebuilding Macroeconomics.

Modalities

We envisage that this work would take up to six months at 0.5 Full Time Equivalent to complete. This is negotiable for the right candidate, depending on their circumstances. We would offer the candidate the opportunity to be based at NIESR in Westminster, although this is not required, and the post might be based at another research organisation. Payment for the role would be between £25,000 and £35,000 pro-rata for this six-month half-time period, depending on the experience and qualifications of the appointee.

Interested applicants should submit a curriculum vitae and a brief outline of their research interests in relation to the Data Study Group (maximum 500 words). Experience of completing any piece of extended writing, such as a dissertation, would count as advantageous, and we would request that a copy be submitted as part of the application process.

Shortlisted candidates will be invited for an interview at NIESR in London. Please send your CV, a cover letter outlining of your research interests in the data study group, and a piece of extended writing to Richard Arnold via email to r.arnold@niesr.ac.uk by midnight on 22 July 2018.