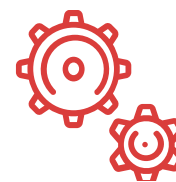


28
APRIL
2021

17.00-18.30 (CET)



Social Sciences

LECTURE SERIES: SCIENCE OF SCIENCE IN THE SPOTLIGHT

‘It is important not to overreact’ – three case studies on the elasticity of science in the context of dramatic funding shocks (tbc)



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Large amount of money have been invested in COVID-19 research. While it has been certainly wise to increase dramatically the amount of public money devoted to this field, our understanding of the degree to which scientists respond to funding shifts in terms of the quantity and quality of their research output is limited and some arguments can be made that it is important not to overreact in terms of public funding in the context of major crises: in the short run, only a subset of researchers have the right human capital to advance the knowledge frontier in any specific area (there are a limited number of brains that money can buy). Human capital inadequacy is not the only barrier: good research ideas may also be scarce. In a world of scarce ideas, increasing funding invariably leads to diminishing returns. In other words – the current case of the funding shift in favor of COVID-19 research raises the issue of the elasticity of science. We will address this issue by discussing three cases of funding shock: COVID-19 research, malaria research and educational R&D (involving the use of RCTs to evaluate educational innovations).

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