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UNIVERSITY OF
CAMBRIDGE

NOTICES**Calendar**

- 17 June, *Wednesday*. Congregation of the Regent House at 2.45 p.m. (Honorary Degrees). Scarlet Day.
 18 June, *Thursday*. Easter Term ends.
 24 June, *Wednesday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet Day.
 25 June, *Thursday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet Day.
 26 June, *Friday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet Day.
 27 June, *Saturday*. Congregation of the Regent House at 10 a.m. (General Admission). Scarlet Day.
 7 July, *Tuesday*. Discussion of the Regent House at 2 p.m. (see below).
 18 July, *Saturday*. Congregation of the Regent House at 10 a.m.

Notice of a Discussion on Tuesday, 7 July 2015

The Vice-Chancellor invites those qualified under the regulations for Discussions (*Statutes and Ordinances*, p. 111) to attend a Discussion in the Senate-House, on Tuesday, 7 July 2015, at 2 p.m. for the discussion of:

1. Joint Report of the Council and the General Board, dated 5 June 2015, on procedures for dealing with questions of fitness to study (*Reporter*, 6390, 2014–15, p. 619).
2. Report of the General Board, dated 3 June 2015, on the establishment of certain Professorships (*Reporter*, 6390, 2014–15, p. 623).
3. Report of the General Board, dated 8 June 2015, on Senior Academic Promotions (*Reporter*, 6390, 2014–15, p. 625).
4. Second-stage Report of the Council, dated 15 June 2015, on the construction of a new laboratory for the Schools of the Biological Sciences and Clinical Medicine (p. 642).
5. Report of the General Board, dated 12 June 2015, on the future arrangements for the Centre for Applied Research in Educational Technologies (CARET) (p. 644).

Statute approved

12 June 2015

The Registry has received notice from the Clerk at the Privy Council Office that Her Majesty the Queen, at a Council held on 10 June 2015, was pleased to approve the amendments of Statute A which were submitted under the Common Seal of the University in accordance with Grace 1 of 22 October 2014. The amendments to Statute A remove references to the method of voting in elections of the Senate and have now come into force, with effect from 10 June 2015 (*Reporter*, 6347, 2013–14, p. 536; 6361, 2014–15, p. 57).

Election to the Council

12 June 2015

The Vice-Chancellor gives notice that he has received the following nomination for election to the Council in class (a) (Heads of Colleges) (*Reporter*, 6389, 2014–15, p. 607), and that it has been certified to him that the candidate has consented to be nominated:

Professor MICHAEL RICHARD EDWARD PROCTOR, Provost of King's College
 (nominated by Professor I. H. White, Master of Jesus College, and Sir Gregory Winter, Master of Trinity College).

No other persons having been nominated, Professor Proctor is duly elected, to serve from 1 October 2015 until 31 December 2016.

Election of student members of the Council and of the General Board

9 June 2015

The Vice-Chancellor gives notice that, in the elections held from Monday, 2 March to Thursday, 5 March 2015, the following persons were elected to be the student members of the Council and the General Board in class (d).

COUNCIL

Category (i) – All eligible students (2 places)

MENSAH, Priscilla, G
 ROEMER, Cornelius, T

Category (ii) – All eligible graduate students (1 place)

CROWHURST, Kate, N

GENERAL BOARD

Category (i) – All eligible undergraduate students (1 place)

CASHMAN, Robert, *JN*

Category (ii) – All eligible graduate students (1 place)

CROWHURST, Kate, *N*

EVENTS, COURSES, ETC.**Announcement of lectures, seminars, etc.**

The University offers a large number of lectures, seminars, and other events, many of which are free of charge, to members of the University and others who are interested. Details can be found on Faculty and Departmental websites, and in the following resources.

The What's On website (<http://www.admin.cam.ac.uk/whatson/>) carries details of exhibitions, music, theatre and film, courses, and workshops, and is searchable by category and date. Both an RSS feed and a subscription email service are available.

Talks.cam (<http://www.talks.cam.ac.uk/>) is a fully searchable talks listing service, and talks can be subscribed to and details downloaded.

Brief details of upcoming events are given below.

<i>University of Cambridge</i>	<i>People Matter Week 2015</i> : a series of events and activities for University staff	http://www.peoplematterweek.admin.cam.ac.uk/
<i>Institute of Continuing Education</i>	International Summer Schools 2015: plenary lectures open to members of the University	http://www.ice.cam.ac.uk/open-lectures

NOTICES BY THE GENERAL BOARD**Senior Academic Promotions Committee: Appeals 2015**

The procedure for senior academic promotions (paragraph 11.1) provides that applicants have the right to lodge an appeal against the decision of the General Board's Academic Promotions Committee not to promote.

In accordance with the policy that Committee membership for the senior academic promotions exercise be published, the members of the Appeals Committee for the 1 October 2015 exercise agreed by the General Board are as follows:

Professor Lionel Bently (Chair)
 Professor Howard Chase
 Professor Susan Golombok
 Professor Richard Hunter
 Professor Stephen Oliver
Secretary: Emma Mason

REGULATIONS FOR EXAMINATIONS**Master of Studies**

(*Statutes and Ordinances*, p. 555)

With effect from 1 October 2015

The General Board, on the recommendation of the Strategic Committee of the Institute of Continuing Education, have approved a change to the General Regulations for the Master of Studies to allow a candidate to pursue an approved course over a period longer than the usual two years. Regulation 4 has been revised as follows:

4. A candidate for the M.St. Degree shall pursue an approved course of postgraduate study over a period of two years, save that the Strategic Committee of the Institute of Continuing Education, on the recommendation of the Degree Committee concerned, shall have the power to extend the period of study in exceptional circumstances.

Diplomas and Certificates open to non-members of the University

(*Statutes and Ordinances*, p. 589)

With effect from 1 October 2015

The General Board have agreed to add the following award to the Schedule of Diplomas and Certificates open to non-members of the University:

Diplomas
Institute of Continuing Education
 Diploma in Creative Writing

NOTICES BY FACULTY BOARDS, ETC.

Chemical Engineering Tripos, Part IIB, 2015–16

The Chemical Engineering and Biotechnology Syndicate give notice that the modules available for study for Part IIB of the Chemical Engineering Tripos (*Statutes and Ordinances*, p. 301) in the academical year 2015–16 will be as follows.

Topics in Group A and Group D are compulsory for all candidates. The regulations specify that each candidate takes a total of six modules from Groups B and C. The Chemical Engineering and Biotechnology Syndicate impose the restriction that at least two of these modules should be chosen from Group B, and at least two should be chosen from Group C.

<i>Group</i>	<i>Number and title of module</i>	<i>Mode of assessment</i>
A	A1: Compulsory topics	Examination
	A2: Chemical product design	Coursework
B	B1: Advanced transport processes	Examination
	B2: Electrochemical engineering	Examination
	B3: Pharmaceutical engineering	Examination
	B4: Rheology and processing	Examination
	B5: Computational fluid dynamics	Coursework
C	C1: Optical microscopy	Examination
	C2: Optimization	Examination
	C3: Healthcare biotechnology	Coursework
	C4: Entrepreneurship	Coursework
	C5: Foreign language	Coursework
D	Research project	

Theological and Religious Studies Tripos, Parts I, IIA, and IIB: special subjects and prescribed texts, 2016

The Faculty Board of Divinity have selected the special subjects and prescribed texts for the Theological and Religious Studies Tripos, Part I, Part IIA, and Part IIB, in 2016 (*Statutes and Ordinances*, p. 434). Details of these special subjects and prescribed texts are available at <http://www.admin.cam.ac.uk/reporter/2014-15/weekly/6391/Theo-RS-Tripos-set-texts-2016.pdf>.

Examination in Advanced Computer Science for the M.Phil. Degree, 2015–16

The Degree Committee for the Faculty of Computer Science and Technology give notice that the modules available for study for the M.Phil. Degree in Advanced Computer Science (*Statutes and Ordinances*, p. 514) in the academical year 2015–16, and the form of the examination of each module, will be as follows:

Number **Title and mode of assessment – (coursework (c), written test (t), imported module)**

Michaelmas Term 2015

P34	Advanced computer design (c)
L41	Advanced operating systems (c)
L11	Algebraic path problems, with applications to internet routing (c)
L18	Automated reasoning (c and t)
P33	Building an internet router (c)
L108	Category theory and logic (c and t)
R05	Chip multiprocessors (c and t)
R209	Computer security: principles and foundations (c)

Number Title and mode of assessment – (coursework (c), written test (t), imported module)*Michaelmas Term 2015 (continued)*

E4F12	Computer vision and robotics (t) (imported module)
R212	Data-centric systems and networking (c)
L95	Introduction to natural language syntax and parsing (c)
L101	Machine learning for language processing (c)
L25	Modern compiler design (c)
R204	Multicore semantics and programming (c)
R02	Network architectures (c)
L90	Overview of natural language processing (c)
L120	Principles of data science (c)
R215	Theories of interaction and socio-digital design (c)
S500	Special topic MT (c)

Lent Term 2016

L28	Advanced functional programming (c)
L29	Advanced topics in denotational semantics (c)
R222	Advanced topics in natural language processing (c)
R214	Biomedical information processing (c)
R210	Computer security: current applications and research (c)
R216	Discourse processing (c)
E4F8	Image processing and image coding (t) (imported module)
L21	Interactive formal verification (c)
L42	Machine learning and algorithms for data mining (c)
P35	System on chip design and modelling (c)
P201	Usability of programming languages (c)
S501	Special topic LT (c)

Easter Term 2016

No modules offered currently in Easter Term 2016

Further details can be found by following the appropriate links from <http://www.cl.cam.ac.uk/teaching/current/acs.html> and <http://www.cl.cam.ac.uk/teaching/masters/>.

The Degree Committee for the Faculty of Computer Science and Technology also give notice of the form of the evaluation of the Research Skills programme for 2014–15. Students must accumulate a minimum of twelve credits from mandatory and optional sessions. The mode of delivery and work required for each session will vary, and therefore the associated credit available for each session will be made available to students together with a statement of the work required. Students will be required to submit a portfolio of coursework in the third week of June which records the sessions attended and provides evidence of the work completed for each session.

The Degree Committee for the Faculty of Computer Science and Technology reserve the right to withdraw any module should fewer than five students enrolled on the M.Phil. Degree in Advanced Computer Science elect to study them. To satisfy timetabling, resourcing, or other constraints, the Faculty Board may impose a cap on the numbers of students from any particular course who may take a particular module. Candidates may not offer more than one Special topic for examination.

Examinations in Economics and in Economic Research for the M.Phil. Degree, 2015–16

The Faculty Board of Economics and the Degree Committee for the Faculty of Economics give notice, with the approval of the Student Registry and the General Board, that in the academical year 2015–16 the subjects for examination will be as listed below.

Core modules

M 100:	Microeconomics I
M 200:	Macroeconomics I
M 300:	Econometric methods

Advanced modules

M 110:	Microeconomics II
M 120:	Topics in economic theory
M 210:	Macroeconomics II
M 220:	Macroeconomics III
M 310:	Time series
M 320:	Cross section and panel data econometrics

Applied modules

M 130:	Applied microeconomics
M 230:	Applied macroeconomics
M 330:	Applied econometrics

Specialist modules

M 140:	Behavioural economics
M 150:	Economics of networks
M 180:	Labour: search, matching, and agglomeration
M 500:	Development economics
M 600:	Topics in macroeconomic history
M 610:	British industrialism
F 300:	Corporate finance
F 400:	Asset pricing
F 500:	Empirical finance
F 510:	International finance
F 520:	Behavioural finance
F 530:	Venture capital in the innovation economy
F 540:	Topics in applied asset management
Paper 1:	Development economics (from the Centre of Development Studies)
Paper 4:	Globalization, business, and development (from the Centre of Development Studies)

The method of examination for all modules will be by a two-hour written paper.

Examination in Finance and Economics for the M.Phil. Degree, 2015–16

The Faculty Board of Economics and the Degree Committee for the Faculty of Economics give notice, with the approval of the Student Registry and the General Board, that in the academical year 2015–16 the subjects for examination will be as listed below.

Core modules

F 100:	Finance I
F 200:	Finance II
F 300:	Corporate finance
F 400:	Asset pricing
M 100:	Microeconomics I
M 300:	Econometric methods

Specialist modules

F 500:	Empirical finance
F 510:	International finance
F 520:	Behavioural finance
F 530:	Venture capital in the innovation economy
F 540:	Topics in applied asset management
M 110:	Microeconomics II
M 120:	Topics in economic theory
M 130:	Applied microeconomics
M 140:	Behavioural economics
M 200:	Macroeconomics I
M 310:	Time series
M 320:	Cross section and panel data econometrics

Mathematical Tripos, Part III

Optimal investment

The method of examination for all modules will be by a two-hour written paper.

Examinations in Environmental Policy, in Planning, Growth, and Regeneration, in Real Estate Finance, and in Land Economy Research, for the M.Phil. Degree, 2015–16

The Degree Committee for the Department of Land Economy give notice that the modules offered in the academical year 2015–16, together with module prerequisites, will be as outlined below.

The Committee reserves the right to withdraw modules if there is insufficient demand or in the event of exceptional circumstances. The availability of modules will be subject to timetabling constraints. Each candidate's course of study will be subject to the approval of the Degree Committee.

ENVIRONMENTAL POLICY

In addition to a compulsory dissertation of no more than 12,000 words, candidates must take four modules in the Michaelmas Term and four modules in the Lent Term from the following:

Core methodology module (mandatory)

either

RM01. Quantitative research methods I (Michaelmas Term)

or

RM03. Mixed research methods (Michaelmas Term)

Core modules (mandatory)

EP02. Fundamentals of environmental economics (Michaelmas Term)

EP03. International environmental law I (Michaelmas Term)

At least two from

EP01. Environmental values (Michaelmas Term)

EP04. Environmental policy assessment and evaluation (Lent Term) [*Prerequisite: EP02 and RM01*]

EP05. International environmental law II (Lent Term) [*Prerequisite: EP03*]

EP06. Energy and climate change (Lent Term)

EP07. National, comparative, and European law and policy (Lent Term)

EP08. Rural environment: property, planning, and policy (Lent Term)

EP09. Economic development and land use policies (Michaelmas Term)

EP10. Climate change policy and land development (Lent Term)

Optional modules

RM02. Quantitative research methods II (Lent Term) [*Prerequisite: RM01*]

PGR01. Urban and environmental planning I (Michaelmas Term)

PGR02. Issues in public policy and regeneration I (Michaelmas Term)

PGR05. Housing and regeneration (Lent Term)

PGR07. Spatial economics (Lent Term) [*Prerequisite: RE01 or PGR02 or EP02*]

PGR08. Institutions and development I (Michaelmas Term)

PGR09. Institutions and development II (Lent Term)

PGR10. Urban and environmental planning II (Lent Term)

RE01. Introduction to real estate finance (Michaelmas Term)

RE02. Real estate development (Lent Term)

RE03. Real estate securities, securitization, and investment (Lent Term) [*Prerequisite: RE01*]

RE04. Private real estate investment: risk and return (Lent Term) [*Prerequisite: RE01*]

RE05. Legal issues in land use and finance (Lent Term)

RE06. The macroeconomy and housing (Michaelmas Term)

PLANNING, GROWTH, AND REGENERATION

In addition to a compulsory dissertation of no more than 12,000 words, candidates must take four modules in Michaelmas Term and four modules in Lent Term from the following:

Core methodology module (mandatory)

either

RM01. Quantitative research methods I (Michaelmas Term)

or

RM03. Mixed research methods (Michaelmas Term)

Core modules (mandatory)

PGR01. Urban and environmental planning I (Michaelmas Term)

PGR02. Issues in public policy and regeneration I (Michaelmas Term)

PGR10. Urban and environmental planning II (Lent Term)

RE02. Real estate development (Lent Term)

Optional modules

- RM02. Quantitative research methods II (Lent Term) [*Prerequisite: RM01*]
- PGR05. Housing and regeneration (Lent Term)
- PGR07. Spatial economics (Lent Term) [*Prerequisite: RE01 or PGR02 or EP02*]
- PGR08. Institutions and development I (Michaelmas Term)
- PGR09. Institutions and development II (Lent Term)
- EP01. Environmental values (Michaelmas Term)
- EP02. Fundamentals of environmental economics (Michaelmas Term)
- EP03. International environmental law I (Michaelmas Term)
- EP04. Environmental policy assessment and evaluation (Lent Term) [*Prerequisite: EP02 and RM01*]
- EP05. International environmental law II (Lent Term) [*Prerequisite: EP03*]
- EP06. Energy and climate change (Lent Term)
- EP07. National, comparative, and European environmental law and policy (Lent Term)
- EP08. Rural environment: property, planning, and policy (Lent Term)
- EP09. Economic development and land use policies (Michaelmas Term)
- EP10. Climate change policy and land development (Lent Term)
- RE01. Introduction to real estate finance (Michaelmas Term)
- RE03. Real estate securities, securitization, and investment (Lent Term) [*Prerequisite: RE01*]
- RE04. Private real estate investment: risk and return (Lent Term) [*Prerequisite: RE01*]
- RE05. Legal issues in land use and finance (Lent Term)
- RE06. The macroeconomy and housing (Michaelmas Term)

REAL ESTATE FINANCE

In addition to a compulsory dissertation of no more than 12,000 words, candidates must take four modules in the Michaelmas Term and four modules in the Lent Term from the following:

Core methodology module (mandatory)

- RM01. Quantitative research methods I (Michaelmas Term)

Core modules (mandatory)

- RE01. Introduction to real estate finance (Michaelmas Term)
- RE03. Real estate securities, securitization, and investment (Lent Term) [*Prerequisite: RE01*]
- RE04. Private real estate investment: risk and return (Lent Term) [*Prerequisite: RE01*]

At least one from

- RE02. Real estate development (Lent Term)
- RE05. Legal issues in land use and finance (Lent Term)
- RE06. The macroeconomy and housing (Michaelmas Term)
- RE07. Real estate project modelling and decision methods (Michaelmas Term)
- PGR01. Urban and environmental planning I (Michaelmas Term)
- PGR07. Spatial economics (Lent Term) [*Prerequisite: RE01 or PGR02 or EP02*]

Optional modules

- RM02. Quantitative research methods II (Lent Term) [*Prerequisite: RM01*]
- EP01. Environmental values (Michaelmas Term)
- EP02. Fundamentals of environmental economics (Michaelmas Term)
- EP03. International environmental law I (Michaelmas Term)
- EP04. Environmental policy assessment and evaluation (Lent Term) [*Prerequisite: EP02 and RM01*]
- EP05. International environmental law II (Lent Term) [*Prerequisite: EP03*]
- EP06. Energy and climate change (Lent Term)
- EP07. National, comparative, and European environmental law and policy (Lent Term)
- EP08. Rural environment: Property, planning, and policy (Lent Term)
- EP09. Economic development and land use policies (Michaelmas Term)
- EP10. Climate change policy and land development (Lent Term)
- PGR02. Issues in public policy and regeneration I (Michaelmas Term)
- PGR05. Housing and regeneration (Lent Term)
- PGR08. Institutions and development I (Michaelmas Term)
- PGR09. Institutions and development II (Lent Term)
- PGR10. Urban and environmental planning II (Lent Term)

LAND ECONOMY RESEARCH

In addition to a compulsory dissertation of no more than 20,000 words, and a 4,000-word research methods essay on a topic set by the Degree Committee, candidates must take the following:

Research methods training (mandatory)

Six core modules from the Social Science Research Methods Centre (SSRMC) Training Programme (Michaelmas and Lent Terms)

Two modules from the following to be examined by essay or project in all cases (Michaelmas or Lent)

PGR01.	Urban and environmental planning I (Michaelmas Term)
PGR02.	Issues in public policy and regeneration I (Michaelmas Term)
PGR05.	Housing and regeneration (Lent Term)
PGR07.	Spatial economics (Lent Term) [<i>Prerequisite: RE01 or PGR02 or EP02</i>]
PGR08.	Institutions and development I (Michaelmas Term)
PGR09.	Institutions and development II (Lent Term)
PGR10.	Urban and environmental planning II (Lent Term)
EP01.	Environmental values (Michaelmas Term)
EP02.	Fundamentals of environmental economics (Michaelmas Term)
EP03.	International environmental law I (Michaelmas Term)
EP04.	Environmental policy assessment and evaluation (Lent Term) [<i>Prerequisite: EP02 and RM01</i>]
EP05.	International environmental law II (Lent Term) [<i>Prerequisite: EP03</i>]
EP06.	Energy and climate change (Lent Term)
EP07.	National, comparative, and European environmental law and policy (Lent Term)
EP08.	Rural environment: property, planning, and policy (Lent Term)
EP09.	Economic development and land use policies (Michaelmas Term)
EP10.	Climate change policy and land development (Lent Term)
RE01.	Introduction to real estate finance (Michaelmas Term)
RE02.	Real estate development (Lent Term)
RE03.	Real estate securities, securitization, and investment (Lent Term) [<i>Prerequisite: RE01</i>]
RE04.	Private real estate investment: risk and return (Lent Term) [<i>Prerequisite: RE01</i>]
RE05.	Legal issues in land use and finance (Lent Term)
RE06.	The macroeconomy and housing (Michaelmas Term)
RE07.	Real estate project modelling and decision methods (Michaelmas Term)

The Degree Committee for the Department of Land Economy give notice that the form of examination for each module offered in 2015–16 will be as follows:

Michaelmas Term modules

Modules offered in the Michaelmas Term will be examined before the start of Full Lent Term by one or two essays and/or projects not exceeding 4,000 words each, and/or by written examination. In all cases, candidates for the M.Phil. Degree in Land Economy Research will be examined by essay(s) and/or project work and not by written examination.

<i>Module</i>	<i>Form of examination</i>	
RM01.	Quantitative research methods I	project work (100%)
RM03.	Mixed research methods	project work: Part I (80%); Part II (20%)
PGR01.	Urban and environmental planning I	two-hour written exam (100%)
PGR02.	Issues in public policy and regeneration I	project work (100%)
PGR08.	Institutions and development I	4,000-word essay (100%)
EP01.	Environmental values	4,000-word essay (100%)
EP02.	Fundamentals of environmental economics	48-hour project work (100%)
EP03.	International environmental law I	48-hour project work (100%)
EP09.	Economic development and land use policies	4,000-word essay (100%)
RE01.	Introduction to real estate finance	two-hour written exam (70%); project work (30%)
RE06.	The macroeconomy and housing	two-hour written exam (100%)
RE07.	Real estate project modelling and decision methods	project work (100%)

Lent Term modules

Modules offered in the Lent Term will be examined before the start of Full Easter Term by one or two essays and/or projects not exceeding 4,000 words each, and/or by written examination. The only exception is the group project for RE02 which will not exceed 10,000 words. All written examinations shall be of two hours' duration. In all cases, candidates for the M.Phil. Degree in Land Economy Research will be examined by essay(s) and/or project work and not by written examination.

<i>Module</i>	<i>Form of examination</i>	
RM02.	Quantitative research methods II	project work (100%)
PGR05.	Housing and regeneration	two-hour written exam (100%)
PGR07.	Spatial economics	two-hour written exam (100%)
PGR09.	Institutions and development II	4,000-word essay (100%)
PGR10.	Urban and environmental planning II	4,000-word essay (100%)
EP04.	Environmental policy assessment and evaluation	48-hour project work (100%)
EP05.	International environmental law II	48-hour project work (100%)
EP06.	Energy and climate change	two-hour written exam (70%); 4,000-word essay (30%)
EP07.	National, comparative, and European environmental law and policy	two 4,000-word essays (100%)
EP08.	Rural environment: property, planning, and policy	two-hour written exam (100%)
EP10.	Climate change policy and land development	two-hour written exam (100%)
RE02.	Real estate development	10,000-word group project (75%); presentation (25%)
RE03.	Real estate securities, securitization, and investment	two-hour written exam (60%); project work (40%)
RE04.	Private real estate investment: risk and return	two-hour written exam (60%); project work (40%)
RE05.	Legal issues in land use and finance	two 4,000-word essays (100%)

Examination in Economics for the Certificate of Postgraduate Study, 2015–16

The Faculty Board of Economics and the Degree Committee for the Faculty of Economics give notice, with the approval of the Student Registry and the General Board, that in the academical year 2015–16 the subjects for examination will be as listed below.

Compulsory component

PhD 40: How to do economics

Specialist modules

PhD 10: Economic theory
 PhD 11: Applied microeconomic theory
 PhD 13: Topics in social economics
 PhD 14: Micro-data and macro applications
 PhD 20: Topics in advanced macroeconomics
 PhD 21: Computational methods
 PhD 30: Topics in advanced econometrics
 PhD 31: Generalized method of moments

Specialist modules

M 140: Behavioural economics
 M 150: Economics of networks
 M 180: Labour: search, matching, and agglomeration
 M 110: Microeconomics II
 M 120: Topics in economic theory
 M 130: Applied microeconomics
 M 140: Behavioural economics
 M 150: Economics of networks
 M 180: Labour economics: search, matching, and agglomeration
 M 210: Macroeconomics II
 M 220: Macroeconomics III
 M 230: Applied macroeconomics
 M 310: Time series
 M 320: Cross section and panel data econometrics
 M 330: Applied econometrics
 M 500: Development economics
 M 600: Topics in macroeconomic theory
 M 610: British industrialism
 F 300: Corporate finance
 F 400: Asset pricing
 F 500: Empirical finance
 F 510: International finance
 F 520: Behavioural finance
 F 530: Venture capital in the innovation economy
 F 540: Topics in applied asset management

Research seminars/workshops

Microeconomic theory
 Applied microeconomics
 Macroeconomics
 Econometrics

Advanced Diploma in Economics, 2015–16

The Faculty Board of Economics and the Degree Committee for the Faculty of Economics give notice, with the approval of the Student Registry and the General Board, that in the academical year 2015–16 the subjects for examination for the Advanced Diploma in Economics will be as listed below.

Papers 1 and 2 will each be examined by means of a three-hour written examination, while Paper 3 will be examined by means of a three-hour written examination (60% of the marks) and a project (40% of the marks).

Paper 1: Microeconomics
 Paper 2: Macroeconomics
 Paper 3: Econometrics

REPORTS

Second-stage Report of the Council on the construction of a new laboratory for the Schools of the Biological Sciences and Clinical Medicine

The COUNCIL begs leave to report to the University as follows:

1. A First-stage Report on the construction of a new laboratory for the Schools of the Biological Sciences and Clinical Medicine was submitted to the Regent House on 28 January 2015 (*Reporter*, 6373, 2014–15, p. 346) and approved by Grace 1 of 25 February 2015. This Second-stage Report is to inform the Regent House about further development of the scheme and to seek approval for construction to proceed.

2. The strategy of both the Schools of the Biological Sciences and Clinical Medicine is to accommodate the following four complementary units, currently spread across multiple locations, into a single building to produce significant scientific synergies:

- The Cambridge Stem Cell Institute
- The Cambridge Institute of Therapeutic Immunology and Infectious Diseases (CITIID)
- The Cambridge Centre for Haematopoiesis and Haematological Malignancies (CCHHM)
- The Therapeutic Institute

3. The laboratory is to be constructed on University land located within the Cambridge Biomedical Campus on Puddicombe Way between the Li Ka Shing Centre and the multi-storey car park. It will comprise a gross internal area

7. The Council recommends:

I. That approval is confirmed for the construction of a new building on Puddicombe Way for the Schools of the Biological Sciences and Clinical Medicine as set out in this Report.

II. That the Pro-Vice-Chancellor (Planning and Resources) be authorized to accept a tender for the works, within the available funding, in due course.

15 June 2015

L. K. BORYSIEWICZ, *Vice-Chancellor*
 ROSS ANDERSON
 RICHARD ANTHONY
 JEREMY CADDICK
 R. CHARLES
 DAVID GOOD
 NICHOLAS HOLMES
 HELEN HOOGEWERF-McCOMB

of 18,000m² of wet and dry laboratory space with shared core facilities. The facility has been designed to achieve a BREEAM Excellent rating including an energy-efficient mechanical and electrical system, material efficiency, effective waste and water management, and a gas-fired combined heat and power unit.

4. The estimated project cost is £94m. A grant of £25m has been awarded to CITIID from HEFCE's UK Research Partnership Infrastructure Fund (UKRPIF) 2015–16 and £40m is allocated within the Capital Fund. Philanthropic donations totalling £7m have been committed to CCHHM (£2m) and the Therapeutic Institute (£5m). The balance of funding is to be raised by the Schools of the Biological Sciences and Clinical Medicine, which have underwritten the project.

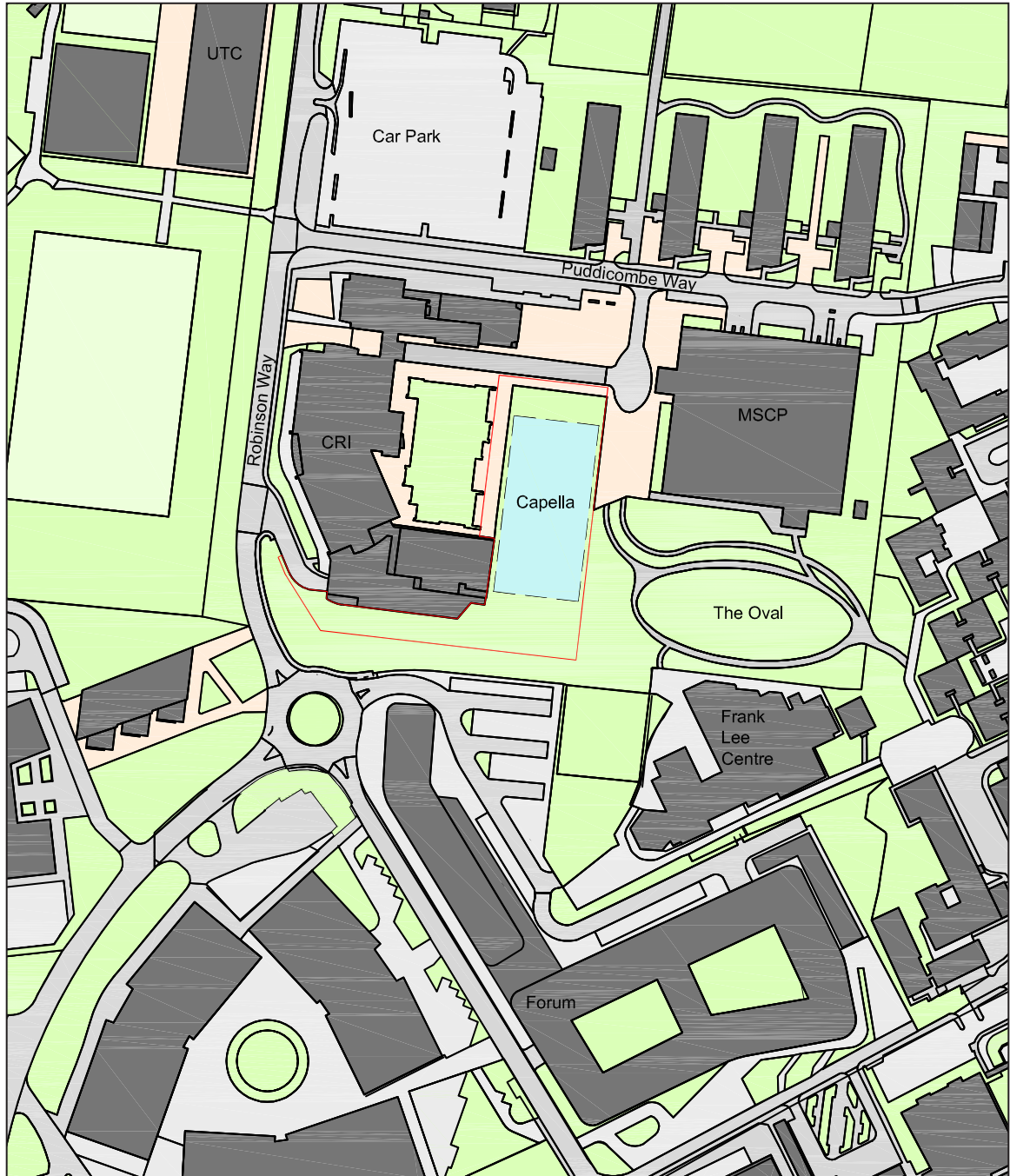
5. The Planning and Resources Committee, at their meeting on 20 May 2015, approved the Full Case for this facility, construction of which is planned to be completed by early 2018.

6. Drawings of the proposed scheme are displayed for the information of the University in the Schools Arcade. A map showing the location is set out below.

ALICE HUTCHINGS
 RICHARD JONES
 FIONA KARET
 STUART LAING
 MARK LEWISOHN
 REBECCA LINGWOOD
 RACHAEL PADMAN

SHIRLEY PEARCE
 JOHN SHAKESHAFT
 SUSAN SMITH
 EVIANNE VAN GIJN
 SARA WELLER
 I. H. WHITE
 A. D. YATES

Site plan: new laboratory for the schools of the Biological Sciences and Clinical Medicine



Report of the General Board on the future arrangements for the Centre for Applied Research in Educational Technologies (CARET)

The GENERAL BOARD beg leave to report to the University as follows:

1. In this Report the General Board propose that the Centre for Applied Research in Educational Technologies (CARET) be suppressed as a sub-Department of the University Library and that its staff and activities be transferred to the University Information Services (UIS).

2. Following the General Board's Review of Teaching and Learning Support Services (*Reporter*, 6168, 2009–10, p. 260), and the approval of that Review's recommendations, CARET became a sub-Department of the University Library in January 2011. In February 2014, the University Library Syndicate noted that whilst CARET had been a sub-Department for three years, its relationship with the Syndicate had not been formalized, and that CARET's Committee of Management (*Statutes and Ordinances*, p. 657) had not met in that period. The Syndicate recommended to the General Board that the Board should undertake a review of CARET so as to determine its future direction and its relationship with the Library. At their meeting on 8 October 2014, the General Board agreed to establish a Review Committee, chaired by Professor Ian Leslie, to consider:

- (a) the appropriate location of CARET in the University;
- (b) the appropriate governance structure to develop CARET's strategy and work; and
- (c) the appropriate management structure to implement that strategy.

In agreeing to establish the Review, the Board were mindful of CARET's original brief (*Reporter*, 5814, 1999–2000, p. 820) and the fact that CamTools, the original platform for delivering e-content (and the basis of which the original synergy between the Library and CARET was envisaged), was no longer the virtual learning environment of choice for the University, having been replaced by Moodle, administered by the UIS. The Board further noted that the formation of UIS, following approval of the Joint Report of the Council and the General Board on IT Infrastructure and Support (*Reporter*, 6302, 2012–13, p. 418) now suggested that it was appropriate and timely to review CARET's location and role within the wider University.

3. The Review Committee met the following during the review: the University Librarian; the Pro-Vice-Chancellors for Education and for Research; the Director of CARET; and the Director of the UIS. The Review Committee agreed that it wished to report in two stages: firstly on CARET's governance and organizational arrangements – with which this Report is concerned – and, at a later stage, on the broader issues of the development and use of educational technologies and on support for the digital humanities, noting that these matters would need to take into account discussions underway in other bodies, including the Board's Education Committee.

6. The General Board accordingly recommend:

I. That the Ordinances for the Centre for Applied Research in Educational Technologies (*Statutes and Ordinances*, p. 657) be rescinded.

II. That the University office of Director of CARET be suppressed.

4. That Review Committee has now reported to the Board. It concluded that the original aims when CARET was established had been extended to include projects in support of other institutions, the development of CamTools (now superseded by Moodle), support for the Digital Humanities, and support for the University's Open Access agenda. Whilst a number of innovative user-centric-designed solutions had been developed, not all of these had figured in mainstream development and delivery across the University. Furthermore, the Review Committee considered that CARET's placing in the Library had contributed to a deflection from its original aims. The Committee considered that the establishment of the UIS offered a valuable opportunity to reconsider arrangements for the provision of Information Services across the University including those provided by CARET. The Committee noted that a constructive relationship had been developed between the Library and the UIS. It noted also that the usability of systems would be a key consideration for the UIS, and that the development of any future technologies for the University's educational programmes would be best conducted in such an environment. The Committee concluded that CARET should be suppressed as an independent entity and that, subject to the outcome of the necessary consultation with them, its staff should be reassigned to the UIS. The Committee was assured by the University Librarian that the Library's IT service provision would not be undermined by such a reassignment. It also agreed that the Board should put in place mechanisms to ensure that the transfer did not endanger the operational services hitherto provided through CARET, including those supporting Open Access.

5. The General Board have accepted the Review Committee's recommendations. They have agreed to recommend that the office of Director of CARET be suppressed and the current holder of that post reassigned to the UIS, to a new UIS post of Head of Digital Transformation Consultancy. This post will investigate and conceive innovative approaches to the provision of digital services, initially in digital education. Four holders of unestablished posts currently attached to CARET should also be reassigned to the UIS. These reassignments should be made so as to ensure integration within the UIS's divisional structure previously agreed by the Information Services Committee. The remainder of the CARET budget should be allocated to the Digital Transformation Consultancy providing seed funding for user-driven new initiatives. These recommendations are made following the necessary consultations with the trades unions and the individual members of staff concerned. The University Librarian, the Director of the UIS, and the current Director of CARET have consented to the arrangements proposed in this Report.

III. That the current Director of CARET be reassigned to the UIS as Head of Digital Transformation Consultancy, and that the other staff hitherto attached to CARET be reassigned to the UIS.

IV. That the Information Services Committee review the effectiveness of the arrangements proposed in this Report by the end of the current calendar year.

12 June 2015

L. K. BORYSIEWICZ, *Vice-Chancellor*
 PHILIP ALLMENDINGER
 M. J. DAUNTON
 ANNE DAVIS
 DAVID GOOD

ROBERT KENNICUTT
 DUNCAN MASKELL
 PATRICK MAXWELL
 MARTIN MILLETT
 RACHAEL PADMAN

RICHARD PRAGER
 ROB RICHARDSON
 EVIANNE VAN GIJN
 GRAHAM VIRGO
 CHRIS YOUNG

GRACES

Grace submitted to the Regent House on 17 June 2015

The Council submits the following Grace to the Regent House. This Grace, unless it is withdrawn or a ballot is requested in accordance with the regulations for Graces of the Regent House (*Statutes and Ordinances*, p. 111), will be deemed to have been approved at 4 p.m. on Friday, 26 June 2015.

1. That the recommendations in paragraph 8 of the Second-stage Report of the Council, dated 27 May 2015, on the construction of education space and gallery refurbishment at Kettle's Yard (*Reporter*, 6388, 2014–15, p. 602) be approved.

ACTA

Approval of Graces submitted to the Regent House on 3 June 2015

The Graces submitted to the Regent House on 3 June 2015 (*Reporter*, 6389, 2014–15, p. 612) were approved at 4 p.m. on Friday, 12 June 2015.

J. W. NICHOLLS, *Registrar*

END OF THE OFFICIAL PART OF THE 'REPORTER'

REPORT OF DISCUSSION

Tuesday, 9 June 2015

A Discussion was held in the Senate-House. Pro-Vice-Chancellor Professor Lynn Gladden was presiding, with the Registry's Deputy, the Junior Pro-Proctor, the Deputy Senior Proctor, and three other persons present.

The following Reports were discussed:

Report of the Council, dated 18 May 2015, on the future development of the West Cambridge site (Reporter, 6387, 2014–15, p. 544).

Dr A. J. FLEWITT (Department of Engineering, and Sidney Sussex College):

Deputy Vice-Chancellor, as an academic based in the Electrical Engineering Division at West Cambridge and with responsibility for the Division's Clean Facility, I was delighted to see that the University is formulating a clear plan for the future of the West Cambridge site. There is an opportunity here for the University to create a world-leading research campus, but enabling this through greater sharing of facilities across Schools is essential.

The vision is to create 'flexible, efficient space for University use and deliver shared facilities' and to 'support the commercialization of knowledge through entrepreneurship and collaboration with industry'. However, the accompanying figure indicates that genuinely shared facilities make up no more than 12% of the total of planned space, which includes teaching resources, so shared research facilities will be a small fraction of this. The purpose of having technology and physical sciences departments co-located on one site should be to enable the sharing of facilities where it is beneficial.

The case that is closest to my heart is the provision of so-called 'clean room' microfabrication facilities, of which there are several on the West Cambridge site already. Running multiple facilities which duplicate equipment is not only inefficient, but means that opportunities for new research are more limited through a lack of co-ordinated equipment access. Success in applications for equipment funding will also be reduced. What is needed is a central microfabrication facility located at West Cambridge. At the end of the day, great research is not in the fabrication of devices, but in the physics and engineering of the devices themselves and their use; a central Facility would enable this.

We need to be conscious that we are competing in a global research environment with the likes of Stanford, MIT, ETH Zurich, and IMEC (Interuniversity Microelectronics Centre), which all have tended to go down the route of centralized microfabrication facilities. Furthermore, such a staffed facility would allow the high-tech ecosystem of small to medium-sized enterprises (SMEs) in the Cambridge region to access a world-class facility for microfabrication – it would give the region its own 'Fab House'. This would greatly increase the likelihood of success, not only for existing SMEs, but would make it far easier for spin-outs from the University to successfully bring products to a prototype stage.

Having such a central Facility would also have a positive impact on any future REF (Research Excellence Framework) submission: more world-leading publications, a better research environment, and easier translation of technology to industry.

It would be an important part of delivering the West Cambridge 'vision'.

Dr S. J. COWLEY (Faculty of Mathematics), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, I am on sabbatical in Australia, but for eight years until December 2014 I was a member of the Council, and for the last four of those years I was a member of the Planning and Resources Committee (PRC).

The elephant in the room in this Report is in paragraph 25 (my italics):

25. The outline planning permission will be accompanied by a Section 106 legal agreement, which will be negotiated with the City Council to ensure that the University mitigates the impact of the development. The Section 106 agreement *could include measures such as highways improvements, public transport subsidies, travel planning measures, off-site infrastructure requirements, and public art.*

One of the major subjects of discussion at the PRC was on access, and how to get people on and off the site (given that it is proposed to more than double the area currently built on the site, and nearly double the area currently permitted through outline planning permission). This is a potentially contentious issue; for instance, one of the early suggestions was a relief road between junctions 12 and 13 of the M11, that might then open up the development of the land between the West Cambridge site and Barton Road (for clarity I note that I live in South, *not* West, Cambridge). I hope that in the reply to this Discussion, the Council will expand the somewhat short reference to access in the penultimate but one paragraph given that planning permission may depend on it.

Mr N. M. MACLAREN (University Information Services), read by the Junior Pro-Proctor:

Deputy Vice Chancellor, it is a pity that the map in the Report is truncated, because it makes it hard to see what is proposed; there is also no link to the draft master plan. Could the Council please inform the Regent House rather more effectively in future?

I shall comment on one aspect: that of the transport issues. I am on the Consultative Cycling Group for North West and West Cambridge and, I regret to say, more attention seems to be being given to the political aspects than the engineering ones. I raised the question of why they were not using the official, generally good, design guidelines,¹ which say that undivided roads are best for low-traffic, low-speed roads, such as for the West Cambridge site. They also give minimum recommended standards when cycle facilities are needed.

The response was that those are regarded as out-of-date, but as far as I could see without being actually superseded by anything. Also, the plan appears to be to find out what 'stakeholders' want and, only in the light of that, analyse the requirements and constraints. The intent also seems to be to provide off-road cycle paths and shared footpaths. That is, to a great extent, what the County Council has been doing for the past few decades, and has led to what are justly called 'psychle facilities'. Some consequences of that are worth considering.

The first is that moving cyclists off such calm roads needs much more space. The minimum width of a pavement, allowing space for pedestrians to pass and assuming one is vulnerable, is 1.5 metres. The minimum for a cycle path, with similar requirements, is 2.5 metres, and many cyclists cannot negotiate obstacles or very sharp turns without endangering themselves or other people. Even an undivided shared path needs 3 metres.

The second is that it encourages people to believe that cycling is an alternative to walking, rather than to driving. What figures there are, indicate that the median cycling speed in the UK is probably 60–70% of what it was before ‘cycle facilities’ started to spread, and my observations of Cambridge cycling over the past 40 years are compatible with that. Most planning seems to use maximum reasonable walking and cycling distances of 2 km and 5 km, respectively, corresponding to speeds of 3 mph and 7.5 mph, which are the average speeds in the official statistics. However, the traditional rule for cycling speeds was 12 mph, which needs the same effort as walking at 3 mph, and would correspond to 8 km. The former excludes Addenbrookes to West Cambridge, the latter does not, and my experience is whether cyclists think that trip is too far depends mainly on their cycling speed.

The third, and worst, is that less than optimal cycle and pedestrian facilities discriminate against partially disabled people, and often even the less athletic ones. This is because we need good sight and balance, and often hearing, which we may not have, just to use them safely; in extreme cases, the so-called cycle facilities are too dangerous to use at all. When Trumpington Road was ‘improved’ for the Park and Ride scheme, the long-term effect was that the number of cyclists passing my house (nearly opposite Scotsdales, on Cambridge Road, Great Shelford) dropped by 30%. Many cycling commuters were forced to give up cycling, and some started driving to work. The same applies, even more strongly, to the people who need a tricycle or, worse, a powered or manual wheelchair. Cambridge is notoriously hostile to them, because the cycling and pedestrian facilities are often unusable, and the provision of those often makes the carriageway unusable for them.

This also applies to the vulnerable pedestrians who generally regard pavement cyclists as the worst danger to them, for good reasons. There is a bus stop on Trumpington Road opposite some sheltered accommodation; a noticeable number of the residents stopped using the bus, because of the danger from pavement cyclists, and some started to drive instead. While this issue may not be relevant to the West Cambridge site, it almost certainly will be to the North West Cambridge one.

Another aspect of this is that, if such a vulnerable person is a member of staff, the Disability Discrimination Act requires an employer to make reasonable adjustments, which most definitely include permission to park a car if the available cycling (or walking!) routes are too difficult for that person. Sight, balance, and hearing losses are common, especially among the more elderly, and it does not make sense to force more such people to drive than absolutely necessary, especially as they will require parking space.

If the University wants people to prefer cycling and walking to driving, it is going to have to engineer the road system properly for such uses. And that means following the proper design guidelines and not the political fads.

¹ See: <https://www.gov.uk/government/collections/local-transport-notes>; and <https://www.gov.uk/government/publications/manual-for-streets>; and <http://www.ctc.org.uk/article/campaign-article/cycle-infrastructure-design-dft-2008>

Report of the Council, dated 18 May 2015, on external finance for certain building projects, including North West Cambridge and the non-operational estate (Reporter, 6387, 2014–15, p. 548).

Dr S. J. COWLEY (Faculty of Mathematics), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, I am on sabbatical in Australia, but for eight years until December 2014 I was a member of the Council, and for the last four of those years I was a member of the Planning and Resources Committee (PRC).

I was one of the members of the Council who approved the issuance of a public bond for £350m on 17 October 2012 (arguably the biggest decision I will ever be part of in my life). When the Council approved that decision there was an extensive and well-argued case for the borrowing in order to proceed with the North West Cambridge development. I note, with some reassurance, that the

‘financial appraisal for Phase 1 of North West Cambridge continues to show its ability to pay the interest and the principal of its share of the proceeds within the 40-year time frame of the bond’.

It was also argued in October 2012 that the favourable market conditions might not persist; a similar observation is included in this Report. It is true that the market conditions have not remained stable; they have in fact become more favourable in that, as the Report notes, ‘interest rates have continued to fall’.

Hence, while this Report notes that the ‘public bond issued in 2012 was judged to be well-timed’, with hindsight at least part of it could have been better timed (and for that I accept my responsibility).

Given the above history, one might be slightly sceptical with an argument for borrowing £300m based on the observation that ‘the favourable market conditions may not persist’. It is true that some believe that interest rates are likely to increase soon, but it is difficult to predict the future, and others say rates will not pick up for some time yet. For that reason, I would urge the Council to be sufficiently clear in its own mind what it is going to do with the money. I agree with Professor Anderson, the Council should first decide what the money is for, and then present an extensive and well-argued case for borrowing £300m; a justification that the money is ‘for income-generating projects’ seems to me to be somewhat weak (see also below).

Indeed, I was somewhat surprised to see reference to the Old Press/Mill Lane site in the current Report. Whilst on the PRC I had been under the impression that this development was going to wash its own face, in fact more than wash its own face. My previous contribution to a Discussion was on 25 November 2014, when I argued that insufficient ducks were lined up to proceed with the Student Services Centre given other calls on University funds. In that Discussion I quoted from the PRC Minutes of 15 October 2014:

‘A detailed cost/benefit analysis for the Student Services Centre was not possible due to commercially-sensitive information in relation to the Old Press/Mill Lane site. ...’

The implication of this Minute, and my recollection of that PRC meeting (and earlier ones), was that the development of the Old Press/Mill Lane site was going to contribute to the University’s coffers (and in particular to the cost of the Student Services Centre). That does not seem to be the implication, at least in the short term, of this Report.

Indeed, one of the frustrations while I was on the Council was that, at times, arguments seemed to be rather flexible. Often nothing was ever Minuted in sufficient detail to pin-down any 90 degree turn (if not U-turn), but in my mind there is somewhat of a turn here as regards the Old Press/Mill Lane site.

The Council and officers should be clear in their mind as to what they believe interest rates are going to do. If they are not going to increase, then there is no urgency, and there is time for plans to be fully developed (and for the implications of the next round of austerity to be assessed). However, if the Council and officers believe that there is urgency because interest rates are going to rise, then as well as proceeding with a further round of borrowing I hope that they will convey this belief to the USS (Universities Superannuation Scheme) Trustee. Far better minds than mine have robustly argued that the ‘Gilts plus’ method of setting the discount rate in assessing the liabilities of the USS is unwise. Nevertheless, if one uses that method, and interest rates are going to rise, the [virtual] liabilities of the USS will decrease, so allowing mitigation of the proposed draconian changes to USS. I hope that the Council and officers will be consistent.

The Council and officers may, however, be somewhat reticent to put the University’s money where their collective mouth is, at least as regards USS; possibly arguing prudence. However, if prudence is going to be argued, should not the University be consistently prudent? Initially the Capital Plan was going to have a borrowing ceiling of £Nm (based on the proceeds of the first bond, where from memory N=100, but I do not have my records in Australia to check). However, it was then agreed to raise the ceiling by £50m (I expressed concern at both the PRC and the Council), and later it was agreed to transfer £150m from the reserves, primarily for Bio-facilities. ‘Spending spree’ is putting it too strongly, but financial prudence was certainly moving towards the back seat. There is an argument that, with austerity even more firmly in the driving seat, prudence should at least start moving forward again. As noted in the University’s *Political Affairs Bulletin* circulated earlier this week, Universities are in the ‘firing line as BIS faces almost half a billion in new cuts’.¹ The Council might reflect on whether Professor Anderson has a point in that the remaining triple-A borrowing capacity might be needed for assets such as academic buildings that support the University’s core mission (or even for bailing out USS if interest rates do not increase), rather than for non-operational-estate income-generating projects.

¹ In reference to the *Times Higher Education* supplement article: <https://www.timeshighereducation.co.uk/content/universities-firing-line-bis-faces-almost-half-billion-new-cuts>

Report of the Council, dated 18 May 2015, on the financial position and budget of the University, recommending allocations from the Chest for 2015–16 (Reporter, 6387, 2014–15, p. 550).

Professor S. J. YOUNG (Senior Pro-Vice-Chancellor, Planning and Resources), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, this will be my final Budget Report as Pro-Vice-Chancellor for Planning and Resources. At the start of my six-year tenure, the University was facing an uncertain economic future and a prolonged period of reduced income. Following a zero cash increase in 2010–11, budgets were cut by 2% in 2011–12, and subsequently they have increased by just 1% per annum. This regime was designed to steer a sensible path between balancing our books and maintaining a healthy state of operations. Overall, it was expected to result in a cumulative chest deficit of around £30m over the five-year period before returning to surplus in 2015–16.

In fact, the cuts were not as deep as expected and thanks to the careful budgeting of Schools and institutions, a significant cumulative deficit has been avoided. Indeed, despite below inflation budget increases, Schools did not spend all of their allocations, and between July 2009 and July 2013, they accumulated an additional £23m into their own chest reserves.

Although the cuts were not as deep as expected, it is now clear that they are going to last longer. The new government has made a commitment to make further reductions in public spending over the next three years and the budget scheduled for 8 July and the subsequent comprehensive spending review will clarify what that means for higher education. In the meantime, faced with this continuing uncertainty, the budget proposed for 2015–16 continues to provide a modest 1% per annum increase. As shown in Table 4 of the Report, on current assumptions this will keep the chest broadly in balance until 2018–19 at which point it should move back into surplus.

I will not remark further on the details of either the current year or the year ahead, since they are well documented in the report and accompanying tables. However, I would like to comment on two aspects of the Report.

Firstly, Professor Anderson declined to sign the Report and added a note of dissent which states

‘I cannot support allocating more new Chest funds to the UAS than to all of the University’s academic Departments put together.’

In fact, this statement is incorrect since as noted in paragraph 32, £0.8m of the increased allocation is a simple cost-neutral change in accounting resulting from the move of facilities management pay costs out of an administered fund into the UAS pay budget. This change was requested by the RMC (Resource Management Committee) in order to give greater transparency to our administrative pay bill. It does not provide the UAS with increased resource. The bulk of the remaining increase in allocation was a consequence of planned increases in the Research Office and Estates Management to deal with the rapidly growing research base and our accelerating building programme. Both had the full support of the Heads of Schools.

Secondly, I would like to draw attention to the comment made in paragraph 9 of the Report which merits repetition:

‘The University is one of the top ten universities in the world, and most measures place it in the top five. This level of international standing is a key factor in our ability to continue to attract the very best staff and

students to Cambridge. Such reputations are hard won and easily lost. Failure to invest adequately in staff, students, and facilities therefore represents the most significant risk of all.'

If we do face significant cuts in the next few years, then it is in my view essential that we continue to adequately fund our continuing operations and continue to invest in the physical estate. Total consolidated net assets of this University as of July 2014 stood at £3.18bn compared to £2.18bn in July 2009. This represents a year on year compound annual growth of 8% per annum. As we increase our investment in fund-raising, there is no reason why this growth rate should not continue. Hence if there are further reductions in the next few years, we have the financial capacity to avoid making damaging cuts to our academic programmes and capital investment plans. Spending into our reserves entails risk, but this risk is small compared to the risk of damaging our ability to compete with our international peer group. So if significant cuts do come, I urge Council not to overreact and be prepared to spend into our reserves to see us through them.

Finally, Deputy Vice-Chancellor, I would like to express my thanks to the many staff of the UAS who have worked hard to produce the data and projections that inform this Report, which I commend to the Regent House.

Professor R. C. KENNICUTT (Head of the School of the Physical Sciences), read by the Junior Pro-Protector:

Deputy Vice Chancellor, I address the Regent House as the Head of the School of the Physical Sciences, and also as the current Convenor of the Heads of Schools. I also currently serve as the University's scrutineer for the annual planning submission of the Unified Administrative Service (UAS), and in that capacity I chair an annual review of its submission and budget request. These remarks are my own, but they reflect the view of my five colleague Heads of School as well.

Some have noted that in the University's recommended chest allocations for 2015–16 there is a significant increase in the UAS budget, and a far more modest increase in the allocation to Schools. After allowance for £0.8m of cash-neutral components of the UAS allocation, the bulk of the remaining £1.28m of increased funding is for enhancements to the budgets for the University Research Office and Estates Management. Both increases have the strong support of the Schools, and indeed in the case of the Research Office the Heads of School advocated strongly for an increase in support. Over recent years the volume of externally-funded research activity in the University has expanded dramatically, the complexity and requirements for administering these grants has increased, and staffing in the Research Office has not kept pace. The result has been unsustainable workloads in the office and risk of losing major grants for the lack of sufficient support personnel. Other factors such as the dramatic increase in funding from the European Union and European Research Council and the shift in focus of UK funding towards large collaborative bids have created new support needs that could not be addressed with current support levels. The proposed budget increases, which were vetted over two years of the University's planning process, will meet the most critical of these needs and position Cambridge to compete effectively with its peer institutions in the UK and Europe.

The proposed increases to the Estates Management Division (EM) were also the result of a careful review and vetting process over the 2014–15 and 2015–16 planning

rounds. Here too the volume of the University's capital programme is expanding considerably, and the proposed augmentations to the EM budget are designed to accommodate the increased workload and improve strategic planning and the management of individual projects.

More broadly the increased allocation for the UAS recommended for 2015–16 follows an extended period of substantial cost savings within the UAS as a whole, where its payroll actually contracted. In cases such as research and estates where activity is growing rapidly this trend of flat or declining budget is unsustainable. I can assure the members of the Regent House that the UAS requests in this budget have been carefully formulated, scrutinized, and reviewed, and they have the full support of the Schools.

Professor G. R. EVANS (Emeritus Professor of Medieval Theology and Intellectual History), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, perhaps one should not worry too much about the actual figures given each summer in what we used to call the 'Allocations' Report. For one thing this relates only to Chest money and cannot therefore be set with convenience against the Financial Statements we get in December. For another thing, each year it 'turns out' that the 'out-turn' was not as forecast, sometimes dramatically. This year 'the overall position on the Chest was a small surplus of £1.5m compared to a forecast deficit of £0.3m in the Budget Report 2014.'

I speak to confess to some surprise that Professor Ross Anderson's dissenting note did not have more signatories while the Report itself bears so many. For this is the Report which sets spending policy if the Regent House agrees to the recommendations. Spending policy reflects a statement of policy in a broader sense. So may I briefly flag up some passages embodying policy trends which made me pause, to add to Professor Anderson's dissenting concern.

On the one hand, the 'capital plan' is to be 'ambitious', 'encompassing all of our major sites' and apparently blind to potentially catastrophic financial risk:

'overall, the capital plan will require expenditure in excess of £100m per annum for the next twenty years.

Financing this plan will be a considerable challenge for fundraising and our ability to attract government support.'

On the other hand, 'academic time' seems to be a low priority for mainstream University expenditure, though not, as Professor Anderson points out, UAS (Unified Administrative Service) 'management' time. I was lucky enough to become a University Teaching Officer when real tenure was still on offer, and one's duty as stated in the Oxford and Cambridge Act 1877, which provided the wording for what is now Statute C 14, was 'to promote the interests of the University as a place of education, religion, learning, and research'. It was then inconceivable that one should be required to raise the money oneself as now suggested:

'we must strive to increase the proportion of academic time supported by external funding (so-called PI-time), ensure that all grant proposals are fully costed, and seek to build research portfolios in which low- overhead-paying charity funding is balanced by industrial funding providing no less than 100% of the full economic cost.'

Elsewhere academics have been dismissed for failing to bring in the funding. Is that going to become the norm in Cambridge?

Nor was it to be imagined when I became a University officer that one's research direction might be inspected by 'External Advisory Boards across all disciplines in the University' or that their scrutiny and possible dislike of one's line of enquiry should take place 'along with other measures such as a review of employment arrangements and policies'. Can the members of the Council who put their names to this have realized what it means? Many of them are old enough to remember that when Cambridge introduced 'appraisal' in the late 1980s it carried a firm promise that an academic's research was his or her own business and must not form the subject of appraisal.

Real tenure went in 1988 with the partial protection of the Model Statute, Cambridge's old Statute U. Is the Regent House going to go along with that 'review of employment arrangements and policies', with a weakening of the old Statute U, now precariously hanging off Statute C as a mere 'Schedule'. When they come, will academics open their P45s philosophically because after all they did not bring in the funding for approved research needed to pay their salaries?

Mr N. M. MACLAREN (University Information Services), read by the Junior Pro-Proctor:

Deputy Vice Chancellor, I notice that 53% of the total increase in funding is going into administration, and none at all into any non-administrative support other than the Institute of Continuing Education. Perhaps that is reasonable. However, the UIS was created recently and, in response to the question

'So there is lots of money to create new, additional posts at a very senior level in the department, but all of the technical improvements and savings and efficiencies are going to come by merging together operations at a lower level?',

the UIS Director responded

'We have approval for twenty additional posts. The first four of those are the Deputy Directors, ...'

No more money, four more posts at grade twelve, and sixteen other posts means that the average salary of the non-directorial staff is going to be significantly lower. Ah, yes, we have the mantra 'efficiency savings'. But cheaper staff means less experienced and skilled ones, which is not what the Report on IT Infrastructure and Support recommended, and is not how the Council responded at the time. There are already major problems in recruiting and retaining staff capable of the non-trivial work this University requires. Could the Council join up the dots between its decisions a little better?

Second-stage Report of the Council, dated 27 May 2015, on the construction of education space and gallery refurbishment at Kettle's Yard (Reporter, 6388, 2014–15, p. 602).

No remarks were made on this Report.

COLLEGE NOTICES

Vacancies

Gonville and Caius College: Mental Health Advisor (part-time); £30,000–£41,000 *pro rata* per annum (depending on experience); closing date: 29 June 2015; further information: <http://www.cai.cam.ac.uk/vacancies>

Trinity Hall: Postdoctoral Research Associateships (up to ten posts); tenure: usually two years from October 2015 and co-terminous with postdoctoral employment; benefits: the normal privileges and facilities of the College that are available to graduate students, with certain limited exceptions; small annual fee payable by Postdoctoral Research Associate; closing date: 4 September 2015; application forms and further particulars: <http://www.trinhall.cam.ac.uk/about/vacancies/>

EXTERNAL NOTICES

University of Oxford

Nuffield Department of Population Health: Nuffield Professorship of Population Health; closing date: 27 July 2015; further particulars: <https://www.ox.ac.uk/about/jobs/fp/>

All Souls College: Senior Research Fellowships in History (from c. AD 500), Law, and Philosophy; salary: £91,621–£100,071 (depending on how much University lecturing the Fellow undertakes and inclusive of the £6,177 Housing Allowance payable to eligible Fellows); tenure: from 1 October 2016 (or date to be agreed); closing date: 18 September 2015 at 12 noon; further particulars: http://www.asc.ox.ac.uk/content/Senior_Research_Fellowships_2016

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