

## Structuring Public–Private Research Partnerships for Success

### Empowering University Partners

Gordon Rausser, University of California, Berkeley, US, Holly Ameden, Independent Researcher and Reid Stevens, Texas A&M University, US

As funding for universities and governmental research units has declined, these institutions have turned to the private sector to augment their research and development budgets. This book presents a framework for structuring public–private research partnerships that protect both these institutions' academic freedom and the private firm's corporate interests. This formulation is developed using insights originating from the incomplete contracting and collective decision making literatures. The book presents a number of template designs for a variety of research partnerships.

'In this timely book, Professor Gordon Rausser explores the changing landscape of university–industry relations, informed by his unusual background as a pioneer in Public–Private Research Partnerships (PPRPs) while serving as Dean of the College of Natural Resources at UC Berkeley. Scholars, administrators, and industry executives who are interested in industry/university partnerships will find a treasure of information and insights in this beautifully written book.'

– Steve P. Briggs, University of California, San Diego, US

'How to resolve the potential or real conflict between private and public research interests is of increasing importance in a world where the share of private sector research funding is increasing, and in some fields quite dramatically. It is important to resolve this not only for those involved in research policy and funding, but also for the researchers themselves and for the public at large, who may refuse to accept the research findings if they perceive them to be influenced by the interests of the organizations that financed the research. The book by Rausser and his colleagues is the first to carefully analyze, sometimes controversial, cases and draw lessons, and to provide a conceptual framework to identify key elements in the optimal design of research funding and contracts. The book is a major contribution in this field with important lessons for all parties.'

– Jo Swinnen, KU Leuven, Belgium

'As public/private partnerships have become increasingly important to the funding of academic research, it is essential not only to learn from past institutional experience of such partnerships, but to create templates that optimize their structure for both partners. In his important book, Structuring Public–Private Research Partnerships for Success, Gordon Rausser has set himself to both tasks. All those who think about such partnerships will learn from this book.'

– Carol Christ, University of California, Berkeley, US

'The landscape for financing research has changed, and continues to change. Universities and other public enterprises are increasingly reliant on support from the private sector through grants, contracts, agreements, and other forms of public–private partnerships, many of which involve some shared interest in the outcome. Navigating this evolving landscape is challenging for participants in the private and public sector alike. Economists and others have written on various aspects, but piecemeal. Structuring Public–Private Research Partnerships for Success is the first comprehensive analysis of the incentive issues that arise in the formation and management of public–private research partnerships (PPRPs). It presents a framework for analyzing the structure of contracts for PPRPs and devising appropriately designed research agreements, supported by in-depth analytical treatment of many of the real-world challenges that arise in this context. This book is an invaluable reference for economists and others who are



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grappling with how to design research funding institutions that will succeed and enable public research enterprises to continue to flourish and achieve their public purposes in an era of ever-tighter government purse-strings.'

– Julian M. Alston, University of California, Davis, US

'Professor Rausser's book is unique in its focus on university efforts to negotiate research funding from the private sector, a crucial concern in this era of vanishing federal funding for basic research. It is especially noteworthy for its rigorous but accessible analyses of the tradeoff between basic and applied research in universities, and the process of bargaining between universities and businesses over research focus and funding. The lessons learned from the case studies analyzed are important to, and should be required reading for, all university administrators concerned about funding research.'

– Richard Jensen, University of Notre Dame, US

'Over the last 50 years, we have seen the emergence of an educational-industrial complex where university innovation and knowledge provide the foundation for cutting-edge industrial development. This new book is a must-read to understand the most exciting and controversial chapter in the evolution of the educational-industrial complex, namely, university/industry partnerships. The book provides an insightful conceptual framework for the design of such partnerships and analyzes the implications of actual contracts. The sound use of economic principles in institutional design will help to identify the pitfalls of bad design. The highlights of the book are the fascinating case studies of such arrangements, in particular, the Berkeley/Novartis arrangement. Since university/industry partnerships are likely to proliferate, this book provides essential reading for properly designing these partnerships. The book will be of much interest to both applied and theoretical economists and to practitioners and scholars of research and development and institutional design.'

– David Zilberman, University of California, Berkeley, US

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