ERC STARTING GRANTS
Why I think they are a good idea

Riccardo Crescenzi
London School of Economics and Political Science
& Harvard Kennedy School of Government (Visiting)
How all this started ... why apply for an ERC Starting Grant?
FDI the ‘big thing’ of the last two decades

Figure 1. FDI inflows, global and by group of economies, 1995–2013 and projections, 2014-2016
(Billions of dollars)

Source: UNCTAD - World Investment Report 2014
1 puzzle and several questions

• Highly concentrated in space: three top EU cities in Europe account for almost 30% of all foreign company subsidiaries (with London accounting for 15%);

• Very little is known about on fundamental questions:
  – Why do Multinationals cluster in particular places?
  – Where and how do they have an impact on innovation and employment?
  – Are Emerging Countries’ Multinationals different?
  – Can countries and regions leverage Multinationals for innovation and recovery?
The usual researcher’s dilemma

Gains

- Interesting ambitious questions;
- Huge gap in the existing academic literature;
- Demand from Policy Makers at all levels

Risks

- Time is limited: teaching, admin, ‘ordinary’ projects;
- Money for research support, data and travel;
- Challenge conventional wisdom;
ERC Starting Grant: a game changer (1)

Gains

- Interesting ambitious questions;
- Huge gap in the existing academic literature;
- Demand from Policy Makers at all levels

Risks

- Time is limited: teaching, admin, ‘ordinary’ projects;
- Money for research support, data and travel;
- Challenge conventional wisdom;
ERC Starting Grant: a game changer (2)

• I decided to apply because ERC Starting Grants:
  – Make it possible to address ‘your own’ research questions;
  – Give you the resources and the time that you need to challenge the conventional wisdom in radically innovative ways;
  – Give you the freedom to choose – at any moment in time – the best host institution for your research
The decision is taken ... How does it work?
The hard part

• A LOT of work from the ‘big idea’ and the fundamental questions into an ERC Application;
• Every detail of your project needs careful consideration but you can really design your ‘ideal’ research;
• If you pass the first step and are invited to the interview you start thinking ... maybe I can make it ... ;
• The preparation for the interview is hard but the process is fair and referee reports super-accurate;
• After the interview ... there is nothing that you can do but wait ... I think the ERC still has my computer IP on record ... I checked the website for news thousands of times!
• If you get it ... well that’s great ... but if you don’t you can still get a ‘revise and resubmit’ which is great too!
Life as an ERC Grant Holder
Life as an ERC Grant Holder
Life as an ERC Grant Holder
Life as an ERC Grant Holder

• My project has not started yet ...
• You can ‘think big’ as an independent PI
• Start looking for the ‘right’ people to be involved with different ‘seniority’: senior academics, Post-Docs, PhD students, MSc Students
• Training of other researchers is also important ... and possibly some ‘brain gain’ from the USA into Europe!
• Negotiate the BEST conditions for your project, your team and yourself ... you finally have the power ... and the responsibility to ‘get it right’
My project

London School of Economics

Core Team
colleagues, PhD students, Post-Docs

Principal Investigator
Dr Riccardo Crescenzi

Other LSE Departments

US Partners
Harvard Kennedy School

European PARTNERS

International Organisations & Multinationals

LSE Administrative Support
LSE Research Infrastructure
ERC Grants: A good idea

• For Europe - Excellence in research is the way to go if Europe wants to succeed in global technological competition;
• For Researchers – ERC Grants give resources, time, freedom and ‘power’ for excellent ideas to be pursued;
• For their teams – Opportunities for growth and professional development ... the next generation of ERC applicants!
• For host institutions – Positive spillovers into teaching, policy-making and local stakeholders