

UNIVERSITY OF
BIRMINGHAM



CHASM
Centre on Household Assets
and Savings Management

Annual Report

2019



Foreword



JOANNA ELSON OBE

Chief Executive of Money Advice Trust,
Chair of CHASM Advisory Board

At a time of economic uncertainty and growing inequality, CHASM is celebrating nine years of success in producing cutting edge research on financial capability, inclusion and wellbeing. CHASM's 2019 Annual Report presents a fascinating overview of the many activities and outputs from the Centre over the last year, highlighting the impact of its research, teaching and international engagement. I would like to congratulate the CHASM team on this exciting work and take this opportunity to thank their various funders, without whom all of the important activities and impact would not be possible.

CHASM's financial inclusion research and activities have been showcased across the UK in the University of **Birmingham Heroes** campaign this year. As the Chief Executive of national debt advice charity, the **Money Advice Trust**, I have seen first-hand the importance CHASM's contribution to influencing and assisting policy makers and organisations to evolve financial practices and services to meet the needs of the whole population more effectively. For example, please take a look at the **Financial inclusion annual monitoring briefing** paper and **infographics** and news about CHASM's involvement in the **Help to Save Scheme** – two examples of a number I could point to.

I am also very pleased to have been able to engage with the Centre as they hosted and engaged in a number of significant policy related interactions over the last year, including discussing financial wellbeing issues with local MPs and hosting analysts from the **Department for Work and Pensions (DWP)**. CHASM recommended potential ways to improve the tax system to more positively interact with people during key life changing events with Project Managers from the **Office for Tax Simplification**. They also recently hosted the **Problem and Harmful Gambling Summit** jointly with Birmingham City Council, and they are now actively involved in developing a strategy for tackling the effects of harmful gambling in Birmingham.

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Housing issues are one of the major challenges that people in financial difficulty raise with the charity I lead, the Money Advice Trust, on a daily basis, so it is exciting to witness the growing housing dimension in CHASM's work. In October 2018, the **Housing and Communities Research Group** joined the Centre, bringing with it many new opportunities for impactful work in this area. I am very much looking forward to the next CHASM Annual Conference, which will address the role of home ownership and other housing tenures as a source of wealth and welfare.

In my second year as Chair of CHASM's Advisory Board I am proud of the wide-ranging impact that has been achieved by the team on a local, national and international level. Over the coming year I am looking forward to talking to many of you about the vision and strategy for CHASM for the next five years from 2020-2025.

I continue to be hugely excited by, and proud of, the wide range of impactful research, teaching and consulting work CHASM is able to deliver right across the breadth of our interests related to financial inclusion, financial transfers and tax, financial capability and financial assets – our four workstreams of activity.

I would particularly like to highlight this year the new **International Research Fellowships programme** we launched with three visitors from South Africa, Austria and the USA joining us at various points over the summer 2018. This has kicked off a range of joint work with CHASM members in exciting comparative work extending our international reach. This scheme was so successful we actually appointed four **Fellows for 2019** – this time from the Netherlands, Australia, USA and Malaysia. We provide fuller details of the work of each of these 2018 and 2019 Fellows later in the report. Watch out for the 2020 scheme announcement in the autumn.

A key new venture for us this year has been the adding of the **Housing and Communities Research Group (HCRG)** into the Centre. This previously separate research group at the University of Birmingham operates in many of the areas of CHASM's interests and with the retirement of its lead, and CHASM core member, Professor David Mullins, there was a clear logic to linking the group to our Centre more formally. The group's work will now be led by Dr Halima Sacranie, who has been working with David since the Group was formed. We have already had a key success since we combined our efforts in landing the oversight of the UK part of a €7m EU funded project looking at the potential for improved recycling in constructing social housing. More detail about Dr Sacranie's research interests and the plans for the HCRG can be found later in this report.

We also provide a little more information on two of our Advisory Board members in this review. This Board, so ably and enthusiastically chaired by Joanna Elson (CEO of the Money Advice Trust) is hugely valuable for us in advising us on

directions of travel for our work, introducing us to those who can use our outputs, participating in our events, and generally playing a vital role in critiquing our work to make it the best it can be. We are immensely grateful for the time and support all of our Advisory Board members play in helping us run the Centre. A full list of the current membership of the Board can be found at the back on this report and on our **website** – which also includes a video introducing a number of the current members.

As has been a key feature of our activity since the Centre was formed, we continue to operate a range of face to face **events** – many of which we capture in audio and video format to share with those of you who cannot attend them in person. We detail all of these events during the last year in this report – do check out the various resources associated with them online if any spark an interest. All of our resources are free to access.

We have produced and shared a variety of research and consulting work this year - this of course being a key purpose of the Centre. This includes new reports in the areas of financial wellbeing and housing tenure, our latest (and widely cited) **annual financial inclusion monitor**, leadership of the development of the **Money and Pension Service's Evidence Hub** and our work supporting the roll out in the year of the **'Help to Save'** scheme run by HMRC.



PROFESSOR ANDY LYMER

Director's Introduction

You will also see we put considerable effort into disseminating our work to the widest possible audiences. Do see publications listing for the various articles we, and our Associate network, have written in the last two years for academic and non-academic audiences. This has led to a steady stream of research users seeking to talk to CHASM members about our work – we highlight some later in this report including visits from MPs and government departments.

In this annual review we are able to highlight a wide breadth of contributions made as a group to the critical fields our work addresses – but of course this by no means covers all we have been up to! Do subscribe to our twitter feed (**@UoBCHASM**) to follow this more regularly, or sign up to receive our quarterly newsletters (email **h.m.a.harris@bham.ac.uk**).

We welcome any approaches you may wish to make to the Centre to use our work or to discuss areas we may be able to assist you with. Do please feel free to get in touch with me as you need. Watch out for significant changes to our website this coming year that will help us better display the wide range of written, audio and video content we are accumulating from our work and events. We also are approaching the 10th anniversary of our creation as a Research Centre – look out for announcements on how we plan to celebrate this milestone!

Andy Lymer
Director of CHASM

Meet our board members

We are pleased to feature two outstanding members of the CHASM Advisory Board. Below is a brief synopsis of their roles at the Pensions Policy Institute and Age UK, demonstrating the wealth of knowledge and experience they bring to the Board. Further details of our full Advisory Board can be found at the end of this report.

CHRIS CURRY

Director of the Pensions Policy Institute (PPI)



The PPI was set up so that a permanent expert organisation would undertake rigorous research from an independent, long-term perspective. This is helping all those interested to achieve a better, wider understanding of retirement provision issues. Chris originally joined the PPI as Research Director in July 2002 and was responsible for the research programme for eleven years. At the PPI Chris has authored and presented a number of research reports analysing pensions (including state, private and public sector pensions), pension reforms and other provision for retirement income. Chris is experienced in presenting research findings to a wide range of audiences and to the media.

In the past 12 months Chris and the PPI team have published research looking at saving in the gig economy, the long-term future of saving for retirement, decision making at the point of retirement, the phasing-in of automatic enrolment, the scale of the lost pensions problem and the potential impact of the extension of Universal Credit to pensioners. Chris was one of the three co-chairs for the Department of Work and Pensions (DWP) Automatic Enrolment Review Advisory Group whose aim was to increase workplace pension saving in the UK. Chris led on providing advice on the theme of Contributions.

www.pensionspolicyinstitute.org.uk



JANE VASS

Director of Policy and Research, Age UK



As Director of Policy and Research at Age UK, Jane's team is responsible for developing Age UK's position on a broad range of issues that contribute to wellbeing in later life. These range from toilets to transport and of course money matters and care, based on a wide range of commissioned and secondary research sources and the views and experiences of older people. They also provide technical advice for their Information and Advice colleagues across the Age UK network.

Jane commented 'I often think of my role as providing the glue that sticks it all together- the joy of working in ageing policy is that it covers virtually every aspect of life, and so we have an unparalleled opportunity to spot the links between the various areas and to try to reflect that in our work.' While Jane's own personal background lies in money matters and consumer affairs, she has learned so much from her expert colleagues. Through her regular discussions with older people, it has been made very clear that in campaigning for a better later life it's never just about the money!

www.ageuk.org.uk



CHASM joins the Birmingham Heroes Campaign 2019

<https://www.birmingham.ac.uk/research/heroes/financial-inclusion.aspx>

The topic of financial inclusion hit the headlines recently with the collapse of a number of pay-day lenders, most notably Wonga, cuts in government funding and benefits for low income households and the increasingly complex and confusing retirement landscape. Our research into financial inclusion explores how people manage money throughout their lives, from saving to housing to pensions.

CHASM is championing the need for policy makers and businesses to evolve practices and services to meet the needs of the population more effectively.

Through our CHASM research projects we:

- Monitor the ongoing changes to personal financial wellbeing, and fight for fairer finance for all.

- Examine the evolving roles the state, financial services sector, employers, third sector and individuals/families have in improving outcomes.

- Explore the impact of demographic change, including population ageing and financial wellbeing.

- Drive meaningful changes that can bridge the gap towards financial inclusion, rather than exclusion.





CHASM Annual Conference 2018

The CHASM Annual Conference, held in London on 26th June 2018, was based on the theme of financial wellbeing and working age people. The event brought together an audience of over fifty representatives from the financial services industry, charities, the financial services regulator and the academic community.

Each of the six speakers offered insightful information and thought provoking ideas on what employers assisting their employees, or the self-employed, could do to help overcome financial challenges and enhance their financial resilience. Delegates participated in enthusiastic and interesting discussions surrounding the themes of financial wellbeing interventions, financial education and financial policies for working people.

The conference commenced with an overview of research on employment based welfare in the UK, delivered by Dr Margaret May (CHASM Honorary Research Fellow). She presented an interesting introduction to the breadth and depth of employer initiatives that have been used to help manage debt and facilitate savings

capability. Margaret also highlighted the eight types of work-based financial wellbeing benefits that companies may provide their employees, including debt counselling, income protection schemes, financial education schemes and low cost credit facilities.

Ian Baines (Head of Pensions at Nationwide) gave an insight into the implementation of the new industry-acclaimed DC pension structure and staff engagement plan at Nationwide. He described how making changes, such as circulating clear and simple messages about pension choices through many different communication channels, has seen those employees making the maximum personal contribution to their pension scheme rising by 70% in under two years.

Highlights of the Royal Bank of Scotland financial wellbeing strategy were shared with the audience by Thomas Joy (RBS HR Consultant). He argued that if we want to see a behavioural change in staff member's financial habits, then financial wellbeing needs to form part of an organisation's wider wellbeing programme. Thomas gave the example of setting up closed social media groups for peer to peer discussions and implementing new health focused wellbeing activities for example, the 10,000 steps challenge, which in turn encouraged staff to be more receptive to the RBS financial wellbeing initiative.

excellent financial health outcomes in an ever-changing employment environment. Carl raised the issue of irregular income, as a result of, for example zero hours contracts, making it very difficult for people to pay their bills on time. He called for policies to be developed and improvements to financial education to be made to raise financial capability and resilience.

Watch a video short summarising the event – along with access to recordings of each of the presentations. <https://tinyurl.com/y28npoe9>



CHASM Annual Conference June 2019

The next Annual Conference, to be held on Thursday 27th June 2019, addresses the role of home ownership and other housing tenures as a source of wealth and welfare. In an era of welfare state retrenchment, the role of personal assets, including housing assets, are increasingly essential for welfare and wellbeing. The morning session will focus on CHASM'S recent work on the links between housing tenure and wellbeing among lower-income (working age) groups, while the afternoon session will focus on housing wealth as a source of later life funding, with particular emphasis on paying for care.

Highlights of the day will be featured in the 'News' section of our website shortly afterwards along with recordings of the presentations given.

The emerging challenges of financial wellbeing were addressed by Jane Tully (External Affairs Director at the Money Advice Trust). She explained the issues that the Money Advice Trust regularly deal with through their National Debtline and Business Debtline services for those in employment, self-employed or in non-conventional forms of employment relationships. Ryan Shorthouse (Chief Exec of BrightBlue) then discussed the challenges facing those who are self-employed and from low income backgrounds, including income volatility, late payment and a lack of financial advice or training.

Finally, Carl Packman highlighted Toynbee Hall's extensive research and co-design work with employers, financial services and support providers, on designing and delivering



A year in the life of two CHASM Core Members



LOUISE OVERTON

Lecturer in Social Policy, writes about getting back to her research and welcoming CHASM International Fellows

Since returning from maternity leave in October last year, I have been developing and working on a range of projects related to my broad area of interest in financial wellbeing and later life. I was recently awarded the College of Social Sciences prize for Outstanding Impact in Business and Enterprise, in recognition of my work with the later life financial services sector.

I am extremely excited to be welcoming Dr Julia Cook and Dr Oana Druta to the University this summer, as part of the CHASM International Visiting Fellowship Scheme. My work with Dr Cook - *Help to Buy: Understanding Intergenerational Financial Support for Homeownership* - will focus on the (subjective) financial wellbeing of recipients and donors engaged in intergenerational financial transfers, through new qualitative research with parents/grandparents and their adult children/grandchildren. Our research will shed new light on an underexplored aspect of the increasingly significant phenomenon of intergenerational financial support, and contribute to important emerging international debates about the re-familiarisation of welfare.

Home investments and aging-in-place: comparing policy contexts and household practices in the UK and the Netherlands, will be the focus of my work with Dr Druta. The goal of this project is to establish a comparative line of research focused on the relationship between changing social care policy contexts and older peoples' home investment practices in the UK and the Netherlands. The project will analyse the content and discourse of policy documents focused on the restructuring of social care in old age in the two countries. It will also involve a literature review on the relationship between ageing in place and home improvements, as well as analysing two datasets of qualitative interviews from the UK and the Netherlands with the goal of better understanding household practices.

I am also working on the development of a NIHR/SSCR project on paying for care (commencing January 2021) with my connections in the later financial services industry, and colleagues at the University of York. Currently, I am awaiting the outcome of a funding bid to investigate people's pension decision-making in the new retirement landscape.

I am once again presenting at the British Society of Gerontology conference this year, and I am involved in organising and chairing the symposia 'Money and Later Life', which brings together a multidisciplinary group of researchers to debate and discuss a range of topics relating to financial welfare policy and older people.

Finally, I am delighted to be working on the five-year project: 'Monitoring Financial Inclusion', along with Professor Karen Rowlingson and Professor Steve McKay. The latest report will be published in September 2019.

See Louise's fuller online profile <https://tinyurl.com/y6nwjucf>

Since its inception in 2014 I have been working as a research fellow of the Housing and Communities Research Group at the University of Birmingham. Following Professor David Mullins' retirement this year I took over lead of this group that has now become a partner within CHASM.

Being a focused, but impactful, research group has allowed this team to become involved in a range of important areas within housing research over its life to date.

This year I have begun working on a large (€7m) four year collaborative European project funded by Interreg North West Europe entitled CHARM (**Circular Household Asset and Renovation Management**). CHARM promises to be a highly topical research project because of the focus on sustainable construction and renovation and, more broadly, the role of social housing organisations and what it means to be a socially responsible third sector landlord and developer.

I am also investigating the role of Social Lettings Agencies (SLAs) as a new form of social housing in the private rental sector, a growing tenure and one increasingly viewed as needing to form part of the solution to the affordable housing crisis in the UK. Funded by the West Midlands Housing Officers Group I undertook research on SLAs in the West Midlands producing three reports which included case studies and developing a typology on SLAs. I was involved in a follow up project in partnership with Sheffield Hallam University investigating the scale and scope of SLAs nationally. The final report for this project will be published in 2019.

HALIMA SACRANIE

Housing and Communities Research Group Lead, introduces her exciting research and activities for the coming year



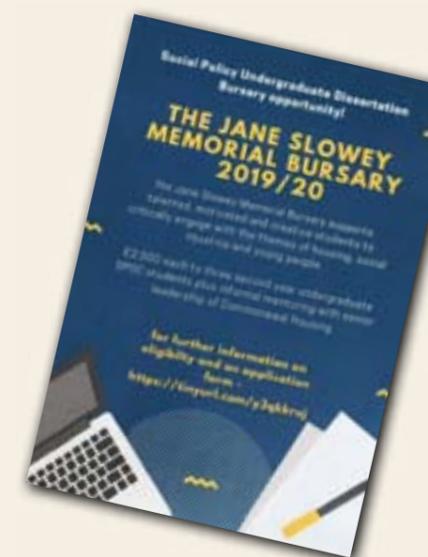
Other research I have been involved with has been in the field of community-led housing, and specifically the refurbishment and re-use of Empty Properties and specifically an evaluation of the government's Empty Homes Community Grants programme. I received an Outstanding Research Impact Award in 2017 from the College of Social Sciences for work on this project.

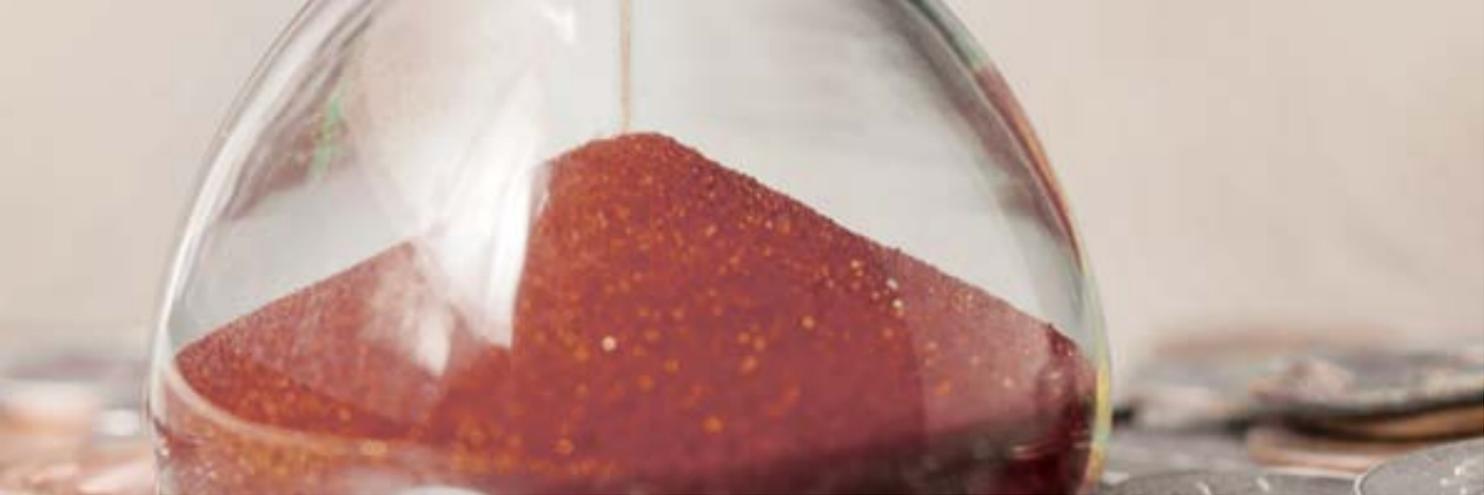
In the last year I helped to create a new and prestigious third year dissertation bursary called the Jane Slowey Memorial Bursary funded by the charity Commonwealth Housing. The Bursary awards three successful students £2,500 each at the start of their third year to support their dissertations on the broad research themes of housing, social injustice and young people, and also provides a valuable mentoring opportunity with Commonwealth's senior leadership over their final year of their degree programmes.

I also help to convene the Housing and Communities Research Network Seminar Series, now in its 6th year, involving housing policy makers, practitioners and activists in debates

informed by academic research on key current housing issues. Reports and photos from recent presentations can be found here.

See Halima's fuller online profile <https://tinyurl.com/y4vfwchq>





Update on new and ongoing research projects

HOUSING AND COMMUNITIES RESEARCH GROUP (HCRG) JOINS CHASM

HCRG has long been a key area of interest of research and teaching at the University of Birmingham, both in the School of Social Policy, and building on the 40 year tradition of housing research in the Centre for Urban and Regional Studies. Housing research is also an important arena for current policy and practice challenges in relation to housing policy, welfare reform, third sector and hybrid housing

models, homelessness, housing supply, financial inclusion, Localism, and the role of community-led housing. Research and knowledge transfer on these topics plays a key role in the University's civic engagement agenda.

With Professor David Mullins' (still very active!) retirement and transition to Emeritus Professor, Halima Sacranie has taken on the role of the HCRG



lead, and the HCRG group has joined CHASM, under the directorship of Professor Andy Lymer. There are numerous overlapping research interests and synergies between CHASM and HCRG and indeed a number of Research Fellows who are members of both.

Professor Andy Lymer said, 'we will be bringing together our research focus across our two research groups to develop something really exciting out of our common areas of interest. Housing features heavily in the work CHASM does on personal and family finances, including recent work we have been undertaking with various Registered Social Landlords on the links between housing tenure and wellbeing. This fit therefore will be a very effective and natural one we believe'.



CIRCULAR HOUSING ASSET RENOVATION & MANAGEMENT (CHARM) PROJECT

The building sector is responsible for more than 60% of resource use in Europe with more than 30-50% of material use taking place in the housing construction sector. The sector also generates about one third of all waste in the EU. It is because of these staggering statistics that increasing resource efficiency in the housing sector is of great importance for a sustainable society.

Currently, the trend is to improve recycling of building materials from demolition waste. This often leads to downcycling, reducing the use value of materials. For example, concrete from buildings being converted to form the foundations of roads. A circular economy promotes optimal reuse of building materials at least an equivalent value, such as bricks reused as bricks. The Housing and Communities Research Group is very pleased to be part of the newly launched **Circular Housing Asset Renovation & Management (CHARM) Project** which is developing and implementing an asset management approach that prevents downcycling of materials in renovation and construction of social rented dwellings by creating:

- circular building strategies tested in demonstration exemplars
- guidelines for a circular procurement strategy for social housing organisations



- material exchange platforms to enable circular flows of materials and building components in the social rented sector

The CHARM building strategies will lead to 36% of materials being prevented from downcycling, compared to the current maximum of 10%. This is equivalent to 40,000 tonnes of annual material recovery by the project partners alone. Dissemination and uptake of the results in the social rented sector in the NWE region will be achieved through the involvement of European, as well as national, innovation exchange platforms.

CHARM is a €7m, four year project funded by Interreg NEW, due to



conclude in 2022. The project output will be jointly generated by social housing organisations from four countries in the InterregNWE region (Belgium, France, the Netherlands, United Kingdom), in co-creation with supply chain partners and knowledge institutes. The social housing organisations and partners are: **Zoninge Kempen, Paris Habitat, Stichting WoonbedrijfSWS.Hhvl** and **Accord Housing Association**. Other partners of the project are: **European Federation for Living (EFL), Kamp C**, including CHASM. Lead partner of project CHARM is **TU Delft**.

Professor Andy Lymer and Dr Halima Sacranie will be managing and supporting the West Midlands case study partners, housing association Accord and SHAP, in the development of circular procurement guidelines and evaluating the implementation of these procurement guidelines in their asset management, focusing in particular on their demonstration exemplars. They will also participate in the regional meetings and contribute to network building and promotion to potential observer partners and industry gatekeepers in the UK.

MONEY AND PENSIONS SERVICE

CHASM was pleased to complete an 18 month project in March that more than doubled the size of the Money and Pensions Service's (MAS as was) **Evidence Hub**. This project, undertaken with partners; Toynbee Hall, Ecorys UK Ltd, Tina Harrison & Jonathan Ansell at Edinburgh University and David Hayes, added over 200 new evidence summaries to the existing database – now providing over 350 summaries of the widest variety of evidence related to financial capability interventions of all types. The team also rewrote the majority of the existing summaries already in the Hub to apply a common framework of details across all summaries.

This fully searchable Hub provides the largest collection of such evidence

anywhere in the world - by some margin. As such, this is now a great resource for anyone wanting to find out about what we know already in this space. We are also looking at the spaces we need to add to with further research to fill evidence gaps. This will greatly aid researchers and evidence generators, but also research commissioners who will be able to ensure their resources are targeted at supporting the filling of these gaps and extending of what we know in this area, not just further copy research that is not contributing to the upward spiral of knowledge in this field this Hub now summarises.

Not only did this project provide these extra evidence summaries but it also provided a number of extra

higher level 'thematic reviews' (i.e. reviewing what we know/what we need to find out still). These covered the topic of - Financial confidence, peer-to-peer capability development and support, on effects of credit use for covering everyday costs, and on the importance of, and practical tips for doing, employer led financial capability interventions.

CHASM is very proud to have led this project with Andy Lymer providing the leadership of the team and CHASM members Lee Gregory and Peter Davies also playing important roles.

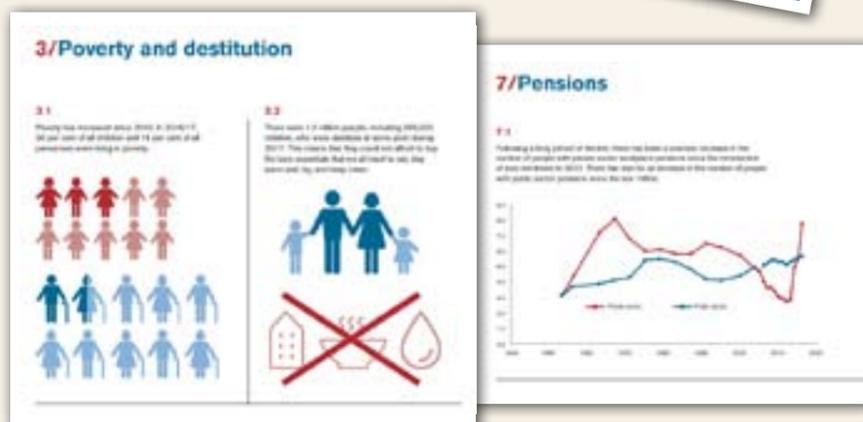
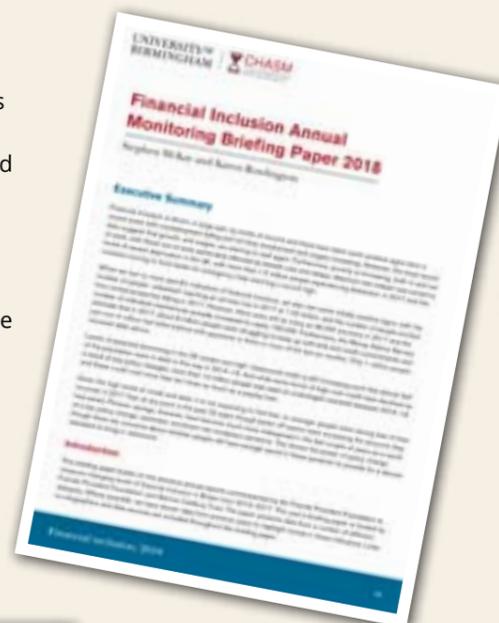


FINANCIAL INCLUSION MONITOR

Since 2013, the CHASM Financial Inclusion Monitoring Reports have kept the issue of financial inclusion on the national agenda. Our research has been quoted by a range of bodies including the Financial Inclusion Commission, the House of Lords Select Committee on Financial Exclusion and HM Treasury. Over the next five years, CHASM aims to continue to compile a reliable set of data for the future which can drive policy change, and also measure the impact this change.

Project Leader, Professor Karen Rowlingson has become an active member of the new national 'End High Cost Credit Alliance', led by the actor Michael Sheen and launched in March 2018. The alliance will continue to influence public debate and lobby for changes in regulation and policy, financial education, workforce training and fairer alternatives to high cost credit. In relation to this, Karen appeared on BBC 4's **You and Yours** in 2018 to explain how attitudes to debt have changed over time, together with the impact that this is having across the UK.

The 2018 **Financial Inclusion Monitor** measures the changing levels of financial inclusion in Britain from 2013-2017. The monitor was published together with a set of associated **infographics** to highlight the key trends. For example, people were identified to be saving less of their incomes in 2017 than at any time in the past 20 years, with the saving ratio at half the level it was in 2009. Another key trend identified was that unsecured credit is still increasing – almost half of the population possessed this type of debt in 2014-16.



HELP TO SAVE SCHEME

Professor Andy Lymer and Dr James Gregory have continued their work during the year supporting HMRC's pilot and then launch in the autumn 2018 of the **Help to Save** (HtS) programme. This programme is targeting helping generate savings and developing saving habits in those working but on the lowest incomes in the UK – those on working tax credit or in receipt of Universal Credit – a group we know now makes up more than half of those in poverty in the UK.

Andy sits on the stakeholder group for this programme directly supporting it's implementation through the pilot stage and now its live operation after a successful launch in September 2018. The scheme so far has over 100,000 participants, many of whom are actively saving into the scheme that matches 50p in every £1 saved. Over £13m has so far been saved into member accounts.

Andy and James were also commissioned as part of this work to undertake a piece of research to help the implementation team in HMRC to develop the app and website that provides the interface for this programme for all users. This work looked at what other activity was ongoing in the wider savings domain



that HMRC could learn from in making this interface as effective as possible for its clients, but also what are suitable ways to engage with clients to support them in their savings activities.

This qualitative research, provided to HMRC in April 2019 after a 6 month project period of data gathering, highlighted the need for development of work on their 'friction strategy' and on the way in which users are motivated to save positively. This work linked to CHASM's **Savings Manifesto** for those on lower incomes published in 2016.



TOWARDS A RICHES LINE: DO PEOPLE AGREE ON WHAT IT MEANS TO BE 'RICH'?

Professor Karen Rowlingson is working on a study for Trust for London, led by Loughborough University and the London School of Economics (LSE), to take a first step in exploring whether a way can be found for the public to formulate a line above which someone is deemed to be 'rich', just as a poverty line signifies a threshold below which people are described as 'poor'. Building on

the Minimum Income Standard, the research team are testing whether a negotiated consensus among groups of members of the public on high, low and mixed incomes can develop such a concept.

The study is taking place in London where participants will be asked to draw on their experiences of living in the capital to identify what people

require to flourish, and whether there might be a point above this at which additional income might be seen as 'excessive' or socially harmful.

A project report and academic outputs will be published later in 2019.

For more information visit <https://tinyurl.com/y62z9tk5>

THE TENANT'S JOURNEY: SOCIAL HOUSING AND LIFE-CHANGES

Dr James Gregory and Professor Andy Lymer have been collecting survey data for the second year of their longitudinal project, the Tenant's Journey, which is being conducted in partnership with **East Devon District Council** and **LiveWest** housing. The project has been exploring the wellbeing and experiences of social and private renters, as well as a sample of shared-owners, in the South West of England. Their understanding of the survey data has also been enriched by a series of follow-up interviews with a range of households, conducted by CHASM with researchers from East Devon District Council and LiveWest. The results of year one are presented in our handy **infographic**.

James and Andy are currently modelling the new round of survey data, using the same multivariate model developed with colleagues at the University of Manchester last year. From this year's interviews, they can confirm that, for those we have spoken to, the security and quality of social housing is of great value and has a clear impact on people's wellbeing. This is especially the case for those interviewed who were previously living in very poor quality private rental accommodation. James and Andy are looking forward to the final year of the partnership with East Devon District Council and LiveWest. The coming year will see some important social changes, such as the roll-out of Universal Credit,

and they hope to be able to look at how this has affected the wellbeing of the survey sample. The ongoing development of Cranbrook New Town, one of two case-study areas, promises to be of continuing interest as well.



DEVELOPING FINANCIAL CAPABILITY FOR GRADUATING STUDENTS

During this year CHASM has been awarded £1,000 from the University of Birmingham's Alumni Impact Fund (AIF) to deliver a pilot project, assessing the financial capability needs of graduating students.

Although universities support students in limited financial capability issues while preparing for and during their studies, such as understanding student debt issues, there is very little provision to equip graduating students with the skills and information they require to start their next phase of life. CHASM recognised the need to educate students in financial capability to prepare them for upcoming challenges including starting employment, securing a home, budgeting and saving to create financial resilience.

To address this need, CHASM delivered an exciting pilot project

in February 2019, assessing the full range of financial capability needs of graduating students. Around 80 students were consulted in a series of focus group sessions as part of **National Student Money Week**. The aim of these sessions was to assess the financial capability needs of graduating students and to explore the ways in which online and face to face programmes could be created for the 2020 academic year, in order to upskill students to be more financially capable after graduation.

Feedback from the students was overwhelmingly positive. They appreciated the engaging discussion style format and felt able to ask questions openly. The majority of students that attended the sessions tended to find out information about financial issues from their parents or online. Having face to face access to

financial capability experts and the ability to discuss their concerns was very useful for students. The most valuable areas covered by the session were reported as the payslip breakdown, understanding pensions, importance of credit rating scores and savings management.

CHASM Director, Professor Andy Lymer said 'This is a really exciting project that will ultimately give our students the much needed financial capability skills and knowledge for them to thrive after graduation. The CHASM Team and I are grateful for the financial support from University of Birmingham Alumni to allow us to deliver our important pilot in 2019 which we hope to develop into a more rounded programme in the next year'.



CHASM Policy Engagement

CHASM is very pleased to have played host to, or been invited to participate in, various national and local Government policy related discussions over the last year.

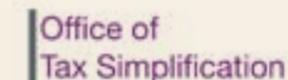
These have included meetings with MPs Andrew Mitchell (MP for Sutton Coldfield, *below*) and Eddie Hughes (MP for Walsall North, *right*) - the latter of which resulted in a mention in a Parliamentary debate and a listing in Hansards for some of Professor Andy Lymer's tax work!

We are also pleased to have played host in May 2019, as part of a wider University event, to a delegation of analysts from the Department for Work and Pensions to discuss CHASM's work and its possible applications in the work of the DWP.

Most recently we also were visited by staff from the Office for Tax Simplification to specifically discuss tax and life event interactions and their current project looking at where the tax system interacts less than positively with key life change events across a life span - and what can be done to make such interactions less onerous and burdensome. This report resulting from this work will be published by the OTS in July 2019.

CHASM's ongoing policy influencing work at a more local level has also been progressed in the year. This included the joint hosting of the **Problem and Harmful Gambling Summit** organised in conjunction with the Financial Inclusion Partnership of Birmingham City Council. Work from this event is ongoing with our active involvement with a wide range of interested parties across the city towards the development of a city-wide strategy for tackling the effects of harmful gambling.

We are also in discussions with housing councillors at Birmingham City Council to plan an event in the autumn on housing strategy for the city - more on these exciting plans to come over the summer.



Doctoral and Masters Researchers

CHASM MEMBERS SUPPORT A VARIETY OF PHD AND MSC STUDENTS

NEW DOCTORAL RESEARCHER



HANNAH BAILEY

Supervised by Dr Jessica Pykett (CHASM Associate) supported by Dr James Gregory and Professor Andy Lymer

In this year we have welcomed a new CHASM-related PhD student, Hannah Bailey, having been successful in our application to a Doctoral Scholarship from the Economics and Social Sciences Research Council (ESRC). Hannah's work is looking at the use of behavioural science motivated public policies in the social housing sector – comparing the approaches of UK and the Netherlands. Her primary supervisor is Dr Jessica Pykett (CHASM Associate) supported by Dr James Gregory and Professor Andy Lymer, and in conjunction with an external agency leading work in this area – Collaborative Change.

Since starting in September 2018 Hannah has made a rapid progress on the literature review for her research. She has obtained first-hand experience of an innovative application of the approach to increase tenant involvement in UK social housing, and she has written two published articles on her early research for a UK social housing sector magazine

'Thinking on Poverty' and **'Housing and Behavioural Science'**. She is currently applying for further ESRC funding to spend a number of months in the Netherlands, to improve her Dutch and to spend time with the Dutch academic, policy and practitioner sectors concerned with behavioural public policy and social housing. She intends that this will be a significant aid to the design and successful execution of the fieldwork phase of her research.

MSC BY RESEARCH STUDENT



SALLY ANTROBUS

Supervised by Professor Andy Lymer and Elaine Doyle of University of Limerick

Over the past 12 months Sally has continued to work on her Master's by research thesis in taxation supervised by Professor Andy Lymer and Elaine Doyle of University of Limerick, Ireland. Her thesis asks whether the UK inheritance tax system is fit for purpose, in particular, making a direct comparison with the system in Ireland. In order to answer this question Sally has been looking at the role inheritance plays in wealth inequality and the extent to which this may improve or worsen in the future.

Against a background of slow income growth, a generation struggling to get on the property ladder, poor social mobility and a widening intergenerational wealth gap, it is fair to say that inheritances both on death and in the form of lifetime gifts are, and will continue to be, a contributor to wealth inequality in the UK.

As part of her discussion on whether or not the UK IHT system is fit for purpose, Sally has looked at how wealth transfers are taxed in other countries, in particular, Ireland, Australia and Sweden. Much of her work over the past 12 months has therefore been researching wealth transfer taxation in these other countries and speaking to relevant contacts. She is now at the final writing up stage of her thesis which will be completed over the summer.

DOCTORAL RESEARCHER



AMER AZLAN

Supervised by Professor Karen Rowlingson and Dr Lee Gregory

Amer is now in the third year of his PhD supervised by Professor Karen Rowlingson and Dr Lee Gregory. Using an experimental design, his research focuses on examining the impact of a traditional financial education program complemented with delivery of SMS reminders (as additional nudging tools) towards improving financial literacy and self-control in three aspects of financial behaviours; budgeting, savings and cash management.

The outcomes of his research will provide better understanding on the link between behavioural economics and individuals' financial behaviour, and also the use of SMS reminder as an important complement that could circumvent behavioural constraint and bridge the gap between financial knowledge and behaviours. This would assist policy makers or relevant agencies to design a more reliable financial planning programme that can assist people to counter low self-control and manage their finances better.

After finishing his PhD, Amer plans to set up the South East Asian Social Policy Network to further strengthen a network and bridge the social policy gap between the UK and SEA region.

NEW DOCTORAL RESEARCHERS



BIMO ARIANTO

Supervised by Professor Karen Rowlingson and Dr Kelly Hall

Bimo is a first year PhD student supervised by Professor Karen Rowlingson and Dr Kelly Hall. He started his PhD programme in

October 2018. In his first year of study he has been occupied with two groups of activity that directly shape the planning of his future thesis. The first is successfully completing four Research Core Modules, required of all new PhD students at Birmingham: Philosophy in Social Science Research; Research Design, Practice, and Ethics; Foundations in Qualitative Research; and Fundamentals in Quantitative Research.

Bimo gained insight on welfare state regimes and explored alternatives in research design during the first two modules. In the third module he evaluated examples of seminal qualitative research articles and in the last core module, Bimo analysed the relationship between individual attributes and public attitudes towards welfare provision.

Alongside this research training work Bimo also wrote and presented several short papers on his developing literature research work at his regular supervision meeting including *Defining Asian Welfare Systems: A Brief Review of East Asian Welfare Models and a Literature Review on Public Attitudes Toward Welfare States*.

Bimo intends to base his thesis on the features of Indonesian welfare policy models and analysis of public attitudes towards these welfare provision policies and systems.

RESYA KANIA

Supervised by Professor Karen Rowlingson and Dr Louise Overton



Resya is also a new PhD student starting her studies towards this degree in this year supervised by Professor Karen Rowlingson and Dr Louise Overton.

She has an interdisciplinary research interest at the intersection of financial inclusion and policy-making. She is interested in assessing how the concept of financial inclusion is transferred into policy and how policy learning contributes to the development of financial inclusion policy. Her research will explore the role of policy learning in the development and change of financial inclusion policy in Indonesia.

Prior to commencing her PhD studies at the University of Birmingham, Resya worked at the National Development and Planning Agency in Indonesia after studying degrees in Indonesia and the USA. Resya's work for the Indonesian Government involved developing financial inclusion policies in Indonesia. These included developing a financial literacy program with national regulators, leading the feasibility study for the postal saving project, and leading a policy design on financial inclusion policy for the disabled.

International Research Fellows

2018 FELLOWS

In 2018 we launched the **CHASM International Fellows Scheme**, funding three outstanding colleagues from Austria, USA and South Africa to join us in Birmingham to collaborate on research related to CHASM's area of expertise. The terms of the fellowship include visiting the Centre for at least two weeks, presenting a seminar as part of the regular CHASM seminar series, and developing a research project with a CHASM colleague on a topic of mutual interest over the following year.



During last year **Dr Stefan Angel** from the Institute for Social Policy at the University of Vienna visited CHASM as one of our International Visiting Fellows. The purpose of the visit was to work with Dr James Gregory and Professor Andy Lymer on the relationship between housing and individual wellbeing, exploring subjective reports of happiness as well as more objective measures of financial wellbeing. Using a European dataset providing information from the UK and from Austria, Stefan, James and Andy have developed a comparative approach to these issues and are in the process of submitting their findings to a peer-reviewed journal.



Professor Bernadene de Clercq from the University of South Africa (UNISA) was our third 2018 CHASM International Research Fellow. She has been working with Professor Andy Lymer on two areas – comparative financial literacy and on tax simplification (in particular related to pension provision). In the latter case this has resulted in a forthcoming chapter in a book on tax simplification. This work that Andy and Bernadene have completed (in conjunction with Christopher Axelson at the South African Treasury) provides a comparative review of the histories of national policy interactions between pension and tax policies, and contrasts the current developments in the UK towards greater pension freedoms and the opposite outcomes in South Africa, where previous freedoms are being significantly curtailed. This work will be published in summer 2019.



Their work on financial literacy is ongoing. They will present a joint piece of work at a forthcoming financial education symposium to be held in New Zealand in November 2019 and are commencing a joint piece of work to compare the approaches of the UK, South Africa and New Zealand in this area.

Professor Karen Rowlingson is working with a second International Fellow **Dr David Rothwell** and Professor Stephen McKay (CHASM Associate) to explore further the issue of asset precarity - the lack of emergency savings. There has been much focus in recent years on precarity in relation to incomes and earnings but less on assets. Asset precarity, however, can lead people into a vicious cycle of problem debt. Multi-level modelling is being used to understand the drivers of asset precarity in a range of countries. The group are interested to see how national-level factors such as financial market openness, the generosity and structure of welfare states (and therefore need to save more individually), levels of income/wealth equality and rates of poverty impact on asset precarity alongside more individual-level factors such as employment status, education, gender, age, attitudes and so on. Karen, David and Stephen are planning to publish from this work in 2020.

2019 FELLOWS

We recently awarded our **2019 Fellowships** to four fantastic colleagues from Australia, Indonesia, Germany and Hawai'i who will be visiting in early summer 2019 and presenting a series of seminars during their time with us.

Dr Julia Cook, Lecturer in Societies, Cultures and Human Services, University of Newcastle, Australia, Collaborator: Dr Louise Overton



Julia and Louise will be working on the project: The bidirectional impact of intergenerational transfers for entry into the property market: Understanding wellbeing implications for donors and recipients. This research seeks to address the under-researched area of the impact of intergenerational financial transfers on donors. It will do so by conducting qualitative, interview-based research with donors and recipients to enhance understanding of the impact of intergenerational transfers for entry into the housing market on the subjective wellbeing of both parties.

Dr Irni Rahmayani Johan, Lecturer, Department of Family and Consumer Services, Bogor Agricultural University, Indonesia, Collaborator: Professor Karen Rowlingson



Irni and Karen will be researching the area of financial capability of populations in Southeast Asia. This project will contribute to better understanding of financial capability in Southeast Asia by exploring financial capability in a comparative context using a variety of different models. By doing so, Irni and Karen will be able to understand more about the disparity of financial capability between countries and among specific groups within a population. Irni is also keen to build a strong network of scholars working in the field of financial capability and financial inclusion as part of the project.

Dr Oana Druta, Assistant Professor Urbanism and Urban Architecture, Eindhoven University of Technology, Germany, Collaborator: Dr Louise Overton



Oana will be working with Louise on the project: Home investments and aging-in-place: comparing policy contexts and household practices in the UK and the Netherlands. The aim of this collaboration is to develop a comparative framework for analyzing the relationship between social care reforms and older households' home investment practices, to contribute a critical perspective on aging in place to current social care debates.

Professor Howard Karger, School of Social Work, Hawai'i Pacific University, Collaborator: Professor Andy Lymer



Howard's research collaboration will examine how payday or short-term high interest lending is regulated in a variety of countries including the UK, the US, Canada and Australia. Special attention will be focused on the challenges in regulating offshore lending. He is a three-time Senior Fulbright Scholar and has published widely in national and international journals. Howard's most recent research examined how various Norwegian sectors viewed the growth of high cost non-collateral-based lending.

CHASM Events during 2018/19

CHASM regularly hosts a variety of seminar and conference events throughout the year. We seek to ensure that each of these events, while organised as face-to-face meetings, includes some elements of electronic summary or fuller capture that enables those not present to be able to gain some of the benefit of the sessions. This material is all made freely available on our website. Follow the links provided in each case to view these resources.

21ST MAY, 2019

PAYDAY DENIED: EXPLORING THE LIVED EXPERIENCE OF DECLINED PAYDAY LOAN APPLICANTS

Dr Lindsey Appleyard, Assistant Professor, Faculty Research Centre for Business in Society, Coventry University <https://tinyurl.com/y6rfsgcy>



Lindsay explored the impact of the 2015 cap on the cost of High-Cost, Short-Term Credit (HCSTC), as well as other rules governing the high cost credit industry at a similar time.

Her team undertook 80 interviews with declined payday applicants, which are defined as borrowers that had access to a payday loan prior to the regulation and are now no longer eligible.

Lindsay explained the lived experience of the regulation, examining the behaviour and strategies of borrowers as a result of not having access to payday loans and the implications for borrowers, credit and policy.

1ST MAY, 2019

THE MISSING BILLIONS: MEASURING TOP INCOMES IN THE UK

Dr Andy Summers, Department of Law, London School of Economics <https://tinyurl.com/yxhqopfu>

Tax data currently used to measure top incomes in the UK only includes sources that are subject to Income Tax. Sources taxed on any other basis (or not at all) disappear from statistics on income inequality: for example, much of the income arising to non-domiciled residents, all capital gains whether realised or not, and tax-exempt returns on savings and investments.

Andy provided evidence that these sources are quantitatively important for the estimation of top income shares. The effect is large because

the scope of taxable income in the UK is unusually narrow, and subject to exemptions that disproportionately favour the richest; so far, no attempt has been made to correct for this in national statistics. The missing sources identified cast doubt on the prevailing narrative that UK income inequality has stabilised or fallen since the last financial crisis. Andy's initial indications are that once these sources are added, the top one percent share may be seen to have risen since 2008 and could be much closer to US levels than conventionally thought.

13TH MARCH, 2019

BELIEFS ABOUT WHAT SPENDING MEANS

Dr Heather Kappes, Assistant Professor of Marketing, London School of Economics

<https://tinyurl.com/y2vty343>

Lavish spending does not necessarily indicate that a person is wealthy; some people spend beyond their means, leaving them financially vulnerable. Yet, it is common to believe that when someone spends lavishly, this is an accurate signal of his or her wealth. Heather describes this belief as reflecting a spending-implies-wealth (SIW) lay theory, and shows that people who hold this lay theory are, on average, more financially vulnerable. She also provides insight into why this is so: people who believe that spending implies

wealth spend their own money relatively lavishly. Heather presented correlational evidence for these relationships. She also demonstrated her ongoing research showing that as early as 4-5 years of age, children infer wealth from the mere act of spending money. These results complement previous research that has linked financial vulnerability to low self-control, by describing how underlying beliefs about the spending and wealth of others also influence who consumes beyond their means, and why.

27TH FEBRUARY, 2019

PROBLEM GAMBLING: TACKLING GAMBLING RELATED HARM SUMMIT

CHASM and the Birmingham Financial Inclusion Partnership <https://tinyurl.com/yyhllz16>

The event featured CHASM Deputy Director, Professor Karen Rowlingson who shared the **report findings from our CHASM study for Birmingham City Council**, Iain Corby, Deputy Chief Executive of GambleAware, Head of England Illegal Money Lending Team, Tony Quigley and Rob Burkitt, Lead for Shared Regulation at the Gambling Commission, as well as a number of others.

It was an opportunity to raise awareness of and discuss potential solutions to gambling related harm which links to a series of other serious problems including debt, domestic abuse, homelessness, crime, mental health and suicide. The event was attended by 100 industry professionals, city front-line workers, researchers and prevention specialists to examine the issue of problem gambling from a variety of perspectives. It was agreed that a task group would be set up to enable the City of Birmingham develop a strategy to tackle harmful gambling. Both Professor Karen Rowlingson and Professor Andy Lymer, have been invited to be part of this group going forward.



12TH FEBRUARY, 2019

TAXATION AND SOCIAL POLICY GROUP EVENT

Taxation and Social Policy Group, supported by the Social Policy Association in conjunction with CHASM <https://tinyurl.com/y3637l8p>

Speakers included Professor Andy Lymer (Director of CHASM), Dr Fran Bennett (Senior Research and Teaching Fellow, University of Oxford) and Claire Keane (Senior Research Officer and Programme Manager for Taxation, Welfare and Pensions Research, Economic and Social Research Institute, Dublin).



The event was aimed at academics and practitioners with an interest in learning more about taxation and those who have an interest in the distributional consequences of tax policies, in particular in terms of their gendered impact. Each of the three presentations are available to view and listen to.



31ST JANUARY, 2019

POVERTY REDUCTION IN EUROPEAN CITIES – LOCAL GOVERNMENTS' STRATEGIES AND PROGRAMMES TO REDUCE POVERTY

A CHASM and HCRG event with Professor Dorothea Greiling (Johannes Kepler University Linz, Austria) <https://tinyurl.com/y4a4g4md>



Poverty and the risk of poverty have become permanent challenges in the European Union (EU) after the financial and sovereign debt crisis. In six EU countries (Austria, Belgium, Denmark, Germany, The Netherlands and the UK) showed higher poverty rates in cities than in rural areas. Dorothea explained that local governments mainly use the number of social welfare recipients for measuring poverty, including single-parent families, unskilled persons, long-term unemployed persons, migrants, refugees and families with at least three children. So far the successful anti-poverty initiatives were targeted on children, unemployed young people, homeless people and social housing. The results from Austria indicate a change towards the social investment state, which primarily focuses on children and labour market integration. The first insights from the other countries indicate that affordable housing and labour market integration are cross-cutting issues.

12TH DECEMBER, 2018

IN-WORK POVERTY IN THE UK: TRENDS, TAX CREDITS AND TRANSITIONS

Dr Rod Hick, Senior Lecturer in Social Policy, Cardiff University <https://tinyurl.com/y3lbmlk7>

There is growing concern about in-work poverty in many countries in the Global North. Rod outlined some of the different approaches to measuring in-work poverty that exist internationally, with a particular focus on the distinction between the official EU definition of in-work poverty and the measurement tradition favoured by scholars in the UK. Trends in in-work poverty between 2004/5 and 2014/15

were highlighted, as well as the groups who have borne the rise in in-work poverty during this period. Rod then examined the relationship between tax credits and in-work poverty, demonstrating that tax credits were highly effective at reducing in-work poverty for families who received them, but that a substantial proportion of working poor families did not.

8TH NOVEMBER, 2018

CAN WE OVERCOME THE GENERATIONAL DIVIDE?

ESRC Festival of Social Science panel event <https://tinyurl.com/y5yo72cm>

As integration within society worsens, it is essential that we overcome this divide for current and future generations. The panel event brought together the different generations to identify and tackle the main issues that contribute to the generational divide and address them and the bridge they divide.



The panel was made up of academics from the University of Birmingham who shared their expertise and discussed topical issues, surrounding technology and social media; beauty standards; financial security; attitudes towards work; and perceptions of racism and poverty. Our academics were also joined by organisations that represented the interests of all generations as well as the award-winning think tank, the Resolution Foundation.



7TH NOVEMBER, 2018

INVISIBLE RULES: SOCIAL MOBILITY, LOW INCOME AND THE ROLE OF FURTHER AND HIGHER EDUCATION

Professor Simon Pemberton and Dr Rachel Humphris <https://tinyurl.com/y675j5al>

Since the late 1990s successive UK governments have sought to expand the numbers of young adults in continuing education, with a specific emphasis on Higher Education (HE). The explicit purpose of these policies has been to create a highly educated workforce that would support the emerging 'knowledge economy'. In part this expansion was to see HE opened out and extended to social groups that hitherto were under-represented in our universities.

Widening participation in HE also served a further purpose in relation to social mobility. The development of human capital, in the guise of education, skills and qualifications, is now the key mechanism through which pathways from poverty are to be created and broader patterns of social mobility secured. Within this policy paradigm individuals were to become the authors of their own destinies; with the removal of the old 'barriers' to HE and life-long learning, individuals are free to develop their own human capital to transcend the social settings into which they were born.

7TH NOVEMBER, 2018

HOUSING AND WELLBEING: WHAT WE KNOW SO FAR

Dr James Gregory and Professor Andy Lymer, CHASM members, University of Birmingham

<https://tinyurl.com/y6znlvfn>



Over the last 18 months James and Andy have been exploring the relationship between housing tenure and individual wellbeing. This seminar presented the thinking and motivation behind their research, as well as the survey and interview results from social tenants and shared owners in the South East, with further evidence from social tenants and people applying for social housing in the South West.

Their findings were based on a bespoke survey, with more than 3,000 responses, which asked people to rate their subjective wellbeing and to respond to questions about their experiences of their home. Based on a combination of univariate and multivariate modelling of the data, their results showed that social housing has a positive impact on wellbeing, reducing levels of anxiety amongst social tenants. It also was able to demonstrate how important a social home was for many in comparing results directly with results from those on the housing register and waiting for a social home who were significantly less happy, and more anxious.

At a time when the case for social housing needs to be made more strongly, the results of this work provides key data to support the need for growth in social housing provision.

7TH NOVEMBER, 2018

FUNDING PUBLIC SERVICES: POSTCODE LOTTERIES OR LOCAL RESPONSIBILITIES?

An ESRC Festival of Social Science event hosted by the Institute for Fiscal Studies and CHASM

<https://tinyurl.com/y2ndm58w>

Where should decisions on our taxes and public services be taken? Should services be funded on a comparable basis nationally from national taxes? Or should councils and other local public sector organisations have responsibility for funding services in their area, and discretion over what to spend and how to raise their revenues?

The event looked at the issue of local tax and spending powers that is assuming new importance – especially in England's major cities like Birmingham, Manchester and London, which are at the vanguard of devolution. New 'combined authorities' are taking on additional responsibilities over skills, transport, and local economic strategies and are pushing for further tax and spending powers. The aim is that greater powers and additional local retention of tax revenues will incentivise and empower local government to improve services and boost the local economy.



At the same time, central government is ring-fencing funding specifically for adult social care and schools – and plans a new national 'formula' for allocating the latter. It cites the 'unacceptable variation' in funding and quality as justifications for such moves to tackle existing postcode lotteries. This event explored these balances and what it might mean for the taxes we pay and the services we receive.



25TH SEPTEMBER, 2018

HOW DO WE WIN THE CAMPAIGN TO END HIGH COST CREDIT?

Labour Party conference fringe event chaired by Matthew Upton, Director of Policy at Citizen's Advice, featuring CHASM Deputy Director Professor Karen Rowlingson <https://tinyurl.com/y5z8hnek>

3.1 million adults in the UK have one or more high-cost loans in the previous year. Those on the lowest incomes pay the most to borrow money just to buy essentials. Credit needs to be fair. There has been a massive increase in borrowing over recent years. Credit card borrowing rates are higher now than they were at the peak of the 2008 financial crisis.

This event explored how we can make credit fairer and to help spark an important conversation about the UK's growing reliance on high cost credit, and what this means for the 3.1 million adults using these loans.



4TH SEPTEMBER, 2018

27TH ANNUAL TAX RESEARCH NETWORK CONFERENCE FRINGE EVENT - TAXATION AND SOCIAL POLICY

<https://tinyurl.com/y2f9lhbu>

Adrian Sinfield, Professor Emeritus of Social Policy, University of Edinburgh, Micheál Collins Assistant Professor of Social Policy at University College Dublin, and Sally Ruane, Reader in Social Policy at De Montfort University, Leicester.

Adrian pointed to the importance of taxation for social policy and the challenges faced in researching its ramifications. In particular he highlighted the extent to which discussion of welfare in the UK focused on the direct public provision of benefits and services and overlooked the scale and distributional impact of the tax system. Drawing attention to its often 'upside down' effects he emphasised the need for more transparent, comprehensive data on fiscal welfare and its inclusion in discussions of public spending and policy-making.

Micheál's presentation provided further insights into these issues both in the UK and Ireland, especially with regard to the regressive nature of pension taxation. Drawing on his research in Ireland he also considered whether there was

a gender contribution gap. Looked as a percentage of earnings this was, he argued, unsubstantial. In nominal terms though he suggested there was a pronounced gap, with policy tools leading to adverse consequences for women's incomes in retirement.

Drawing on her qualitative research with eight focus groups, Sally extended the discussion with an analysis of lay theorisation and views of tax avoidance. This she explained appeared as major concern in people's understanding of taxation, with some legal practices as well as evasion being widely seen as unfair and requiring government action. There was little allusion though to the role of the tax avoidance industry, its lobbying and connections to policy-makers, nor to that of the state in managing the economy.

Questions and comments from the delegates ranged widely, and there was considerable interest in furthering cross-disciplinary links which the event's chair, Margaret May of CHASM, agreed to help take forward.

CHASM Publications

SELECTED RECENT PUBLICATIONS OF CHASM'S CORE MEMBERS AND ASSOCIATES:

2019

- **De Clercq, B** (2019) A comparative analysis of the OECD/INFE financial knowledge assessment using the Rasch model. *Empirical Research in Vocational Education and Training*. Vol 11 Number 8.
- **De Clercq, B** (2019) The 'Uberisation' of e-Filing in South Africa. *eJournal of Taxation Research*. Volume 16 Number 3. pp. 440-473.
- **De Clercq B, Lymer A., & C. Axelson** (forthcoming 2019), 'Tax simplification of retirement benefits – an analysis of the tax simplification initiatives for pension provision in the UK and South Africa', forthcoming in 'Tax simplification: An African perspective', Pretoria University Law Press, South Africa (book edited by **C. Evans**)
- Giordano, L, Jones, M & **Rothwell, D W** (2019) **Social policy perspectives on economic inequality in wealthy countries**. *Policy Studies Journal Yearbook*. 47(51), 596-118.
- **Lymer, A & Gregory, L** (2019) 'Thematic review of financial literacy development for employees by employers', report for the Money and Pension Service, March
- **McHugh, N**, Baker R & Donaldson, C (2019) Microcredit for enterprise in the UK as an 'alternative' economic space, *Geoforum*, 100, 80-88.
- **McHugh, N**, Biosca, O, Baker, R, Ibrahim, F & Donaldson, C (in press) Innovating on Methods to Understand the Relationship Between Finances and Wellbeing, in Brulé, G and Suter, C *Wealth(s) and Subjective Well-being*, Springer.
- **Prabhakar, R** (forthcoming in 2019) 'Increasing taxes on wealth. Lessons from the Welsh government reforms of council tax', *IPPR Progressive Review*.
- **Prabhakar, R** (2019) 'Should basic payment accounts be extended?', *Journal of Poverty and Social Justice*, 27(1): 139-144.
- **Prabhakar, R** (2019) 'Financial Inclusion: a tale of two literatures', *Social Policy & Society*, 18(1), 37-50.
- Rogers, H & **Closs-Davies, S** (2019) Funding Prosperity: Creating a new Tax System in Wales, Policy Research Report, Federation of a Small Businesses (FSB) Wales.
- **Rothwell, D W**, Ottusch, T & Finders, J (2019) **Asset poverty among children: A cross-national study of poverty risk**. *Children and Youth Services Review*. 96, 409-419.
- Sinclair, S, **McHugh, N** & Roy, M (2019) Social innovation, financialisation and commodification: a critique of social impact bonds, *Journal of Economic Policy Reform*, 1-17.
- **Stamp, S** & Kearns, M (2019) *Accommodating Ethnicity: Addressing Energy Poverty Among Travellers, Living in Mobile Homes and Trailers*. Dublin: National Traveller MABS.
- Tan, S, Fraser, A, **McHugh, N** & Warner, M (2019) Widening perspectives on social impact bonds, *Journal of Economic Policy Reform*, 1-10.

- Van Aardt, C J, **De Clercq, B** & Meiring, J 2019. The underlying, non-proximate and proximate determinants of happiness in South Africa: A microeconomic modeling approach. *Journal of Economic and Financial Sciences*. Volume 12 Issue 1.
- Williams, J, McKenna K, **Lymer, A**, Collard S & Hayes, D, 'Improving money management in working age adults – a review of the evidence', report for the Money Advice Service, March

2018

- Alexander, P, Balavac, M, Mukherjee, S, **Lymer, A** & Massey, D (2018) **'Improving tax literacy and tax morale of young adults'**, End of project report for Chartered Institute of Taxation.
- **Appleyard, L** & Dibb, S (2018) **'Responsible Personal Finance: Three Fundamental Questions'**. *Journal of Social Business*, 8 (1) 57-63 <https://doi.org/10.1362/204440818X15208755029564>
- **Appleyard, L & Packman, C**, (2018) Payday Denied: Exploring the lived experience of declined payday loan applicants. Barrow Cadbury Trust and Carnegie UK Trust.
- Blumenthal, A & **Rothwell, D W** (2018) **The measurement and description of child income and asset poverty in Canada**. *Child Indicators Research*. 11(6), 1907-1933.
- **Evans, C** & Joseph, S, (2018) **'General Report: Improving Tax Compliance in a Globalized World'** in *Improving Tax Compliance in a Globalised World*, Evans C, Pistone P and Rust A, (eds), IBFD, The Netherlands.
- Fulda, B E & **Lersch, P. M.**, (2018) **'Planning Until Death Do Us Part: Partnership Status and Individual Financial Planning Horizon'**. *Journal of Marriage and Family* 80 (2). 409–425.
- **Gardner, J**, **Rowlingson, K** and **Appleyard, L** (2018) 'Responsible borrowing and lending'. *International Journal on Consumer Law and Practice*, 6, 14-28.
- **Gregory, J**, **Lymer, A**, **Espenlaub, S**, **Khurshed, A** and **Mohamed, A**, (2018) **'Homes and wellbeing – breaking down housing stereotypes'**, Research report for Vivid Homes.
- **Lang, R** & Fink, M, (2018) 'Rural social entrepreneurship: The role of social capital within and across institutional levels'. *Journal of Rural Studies*, 1-17.
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