Public sector risk

Supervisors: Dr Shraddha Verma and Dr Lotfi Boulkeroua

Following the recent financial crisis, risk has become an important area for academic research. Managing risk is now considered an essential activity for organisations of all types and is considered to be a necessary and vital aspect of good governance. This applies both in the private sector and the public sector.

The formalisation of risk management activity in the UK public sector can be traced to the National Audit Office’s report Supporting Innovation: Managing Risk in Government Departments published in 2000. This report resulted in the HM Treasury Management of risk – principles and concepts ‘Orange Book’ being published in 2001. In addition, there has been increased interest in risk management following the recent financial crisis; one aspect of which concerns government assessment of risk in relation to their bail out of some banks and central bank risk.

This project relates to the study of risk governance, assessment and management in a public sector organisation. The focus would be on a central institution which is responsible for risk management such as the Bank of England or a central government department. The study would incorporate a historical, institutional perspective and could employ either a qualitative or quantitative methodology. The contribution of the study would be to explore in more depth risk governance, assessment and management in a key public sector institution, adding to the theoretical and methodologies within existing public sector research.

Indicative References:

