

Research Summary 2024



WELCOME



Professor Keith Bender



Professor John Skåtun

Guided by our mission "powering change for better businesses and better lives", we seek to address global societal challenges and offer solutions to the most pressing needs facing modern society

We are entering an exciting time for our Business School. Never has the need for excellent research and engagement been more acute than now.

What do we do about energy transition? How do we build the workplaces of the future? How can we use data intelligently to address societal challenges? How do we promote equality and diversity in business and society? These questions and a myriad of others confront us locally, nationally and across the world.

The research in the Business School tackles some of the most fundamental of questions in business, government and society. It aims to form deep understanding of the underlying relationships and the overarching context while offering solutions to help address the topic.

Rooted in the School subject areas, we frequently look across disciplines for inspiration and imbed this interdisciplinarity in our School research centres which all address big picture items: energy and energy transition (ACREEF), the built environment (CRER), sustainability in the developing world (AACs) and the accountability and governance of sustainability (GAS), and workforce challenges (CeLMR). All support excellence in research as well as engagement with business, third sector and government stakeholders.

To accomplish this, we are guided by a commitment to equality and diversity – both in the makeup of our staff as well as in the topics that we investigate. We are proud to have been awarded an Athena SWAN Bronze award which recognises this commitment and helps us to keep focused on the importance of equality and diversity in our research and our staffing.

Into the future, we intend on keeping this focus of embedding research as a core element of everything that we do. While we grow as a Business School, we will continue to expand our research capacity to develop even deeper understanding of and answers to the challenges that the future brings.

Kindest regards,
Professor Keith Bender

SIRE Professor of Economics
School Director of Research

Building on the University of Aberdeen's 500-year history of conducting cutting-edge research, the Business School at the University of Aberdeen seeks to engage with the some of the most important challenges facing modern society.

Guided by our mission "powering change for better businesses and better lives", we seek to address global societal challenges and offer solutions to the most pressing needs facing modern society.

We do this by leveraging the disciplinary depth of our research in Accountancy, Business Management, Economics, Finance and Real Estate and our interdisciplinary breadth in our five research centres. We regularly partner with both academic and non-academic stakeholders in order to address these issues in an increasingly dynamic world.

In everything we do, we strive to inform our activities by excellent research and engagement. The quality of our research is evidenced in the results of the recent Research Excellence Framework (REF 2021), which judged that 81% of our research output was classed as internationally excellent or world-leading.

Our cutting-edge research portfolio allows us to engage with stakeholders from advising international organisations on modern slavery to working with energy companies engaged with energy transition to helping the Scottish government understand the unintended consequences of changing eye care check-up rules. We fundamentally believe that excellent research leads to impactful engagement.

We hope that you find the following snapshot of the research in our Business School of interest and we invite you to learn more about us by going to our website

abdn.ac.uk/business

Warmest wishes,
Professor John Skåtun
Dean and Head of School

Importance of Impact and Engagement - Work with Us



Professor Alexandros Zangelidis

Impact and engagement play a pivotal role in shaping the success and relevance of a Business School. In today's rapidly evolving landscape, Business Schools must embrace their role as catalysts for societal transformation. The ability to create a meaningful impact on society, both regionally, nationally and globally, is a defining characteristic of a forward-thinking institution.

By fostering strong relationships with industry, government, and the wider community, we can ensure that our research and educational programs address real-world challenges and contribute to positive change. Ultimately, a focus on impact and engagement enables us to fulfil our mission of driving meaningful change and shaping future leaders who will make a positive impact on the world.

The Business School has made significant contributions through its impactful research projects that encompass a wide range of fields. The relevance and significance of our research is evidenced by the Impact Case studies prepared for the Research Excellence Framework 2021 assessment.

These studies exemplify our ability to engage in multidisciplinary research and address diverse societal challenges. From analysing the economic aspects of decommissioning in the UK continental shelf to examining tax policies in the North Sea oil industry, the research has influenced decision-making processes at both governmental and industry levels.

Additionally, our work on housing markets and healthcare inequalities showcases our commitment to addressing pressing issues in society. By conducting methodologically rigorous research and collaborating with key stakeholders, the Business School has established itself as a hub for generating knowledge and driving positive change across a breadth of fields.

Our commitment to addressing real-world challenges and driving positive change is evident through our impactful research.

At the University of Aberdeen Business School, we invite interested stakeholders from various sectors to actively engage with us. Together, we can create meaningful impact, shape policies, and contribute to a sustainable and prosperous future. We look forward to forging fruitful partnerships and making a difference in collaboration with you.

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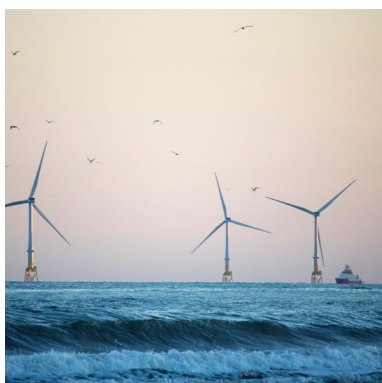
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RESEARCH CENTRES



ABERDEEN CENTRE FOR ENERGY ECONOMICS AND FINANCE

The Aberdeen Centre for Research in Energy Economics and Finance (ACREEF) was founded in 2009 with the aim of facilitating high quality research in energy economics and making a substantive contribution to policy debate.

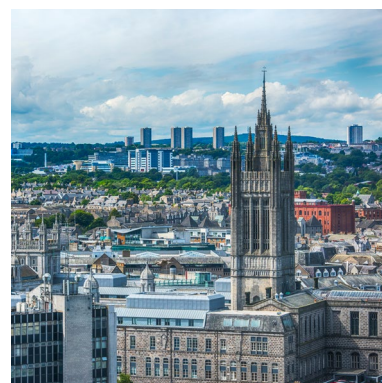
While it originally had an emphasis on various aspects of petroleum economics, over the years the Centre's remit has broadened to include environmental economics, the energy transition to net zero, economics of decommissioning, access to energy, experimental economics and all associated policy issues.

It now has seven full-time academic staff members and while empirical studies conducted by members often relate to the UK, their geographical spread is much wider. Many PhD researchers affiliated to the Centre come from developing countries in Africa, Asia and Latin America and resulting publications with the full-time academic staff reflect this geographical spread.

Recent publications of ACREEF members feature in **The Energy Journal**, **Energy Economics and Energy Policy** but, reflecting the growing interest in inter-disciplinary research, there are also pieces in **Safety Science** and **The Journal of Petroleum Science and Engineering**.

International collaboration has principally been with the University of Stavanger and this has resulted in joint publications. Collaboration with the School of Law at the University of Aberdeen and with the National Decommissioning Centre is also flourishing.

abdn.ac.uk/business/research/acreef



CENTRE FOR REAL ESTATE RESEARCH

The Centre for Real Estate Research focusses on interdisciplinary research in the areas of real estate market analysis and real estate investment.

Since 2012, the Centre has provided the quarterly **Aberdeen Housing Market Report** (www.aspc.co.uk/information/house-prices) in collaboration with the Aberdeen Solicitors Property Centre (ASPC). The report is based on the rich data available to the ASPC and the statistical expertise within the Centre to provide the contextual analysis.

Headline information from the report includes the constant-quality house price indices for different property types and market areas. The report has been revamped recently and now contains more information on the activity in housing markets across the Aberdeen City and Aberdeenshire areas. The information in the report is publicised widely in the local press.

Another research area that the Centre has focussed on recently is investments in health and social care facilities in Scotland. The existence of such infrastructure is essential for the efficient provision of health and social care. One project with researchers from the University's School of Medicine, Medical Sciences and Nutrition examines the role of GP practices; while another focuses on care homes in the context of an ageing population.

abdn.ac.uk/business/research/crer



AFRICA-ASIA CENTRE FOR SUSTAINABILITY RESEARCH

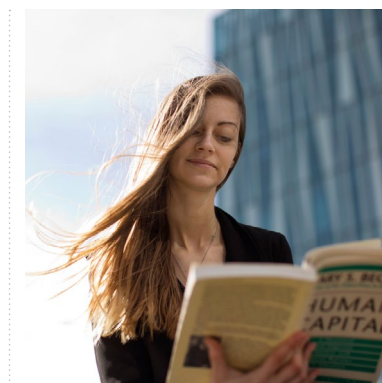
Aligned with the Aberdeen 2040 vision of supporting interdisciplinary challenges and sustainability, the newly formed Africa-Asia Centre for Sustainability Research aims to engage with stakeholders and institutions to address sustainability challenges across Africa and Asia and strengthen the University's research in this domain.

Poverty, sustainable production, consumption, climate change, health and responsible innovation are major challenges confronting all countries irrespective of their level of socio-economic development and environmental resilience. These issues are however glaring in the context of emerging and developing economies in Africa and Asia, which are going through rapid industrialization but have weak and fragmented formal institutions.

The Centre aims to promote an international innovation culture and collaborative research environment while translating research into practice and impact. It engages in University-wide collaborations with other initiatives such as the **Centre for Global Development** and the **Centre for Security and Governance**, to promote interdisciplinary research in unique areas such as sustainable enterprise, development and policy, social wellbeing, digitalisation and economic growth, cross sector partnerships; and social enterprises.

Home to 33 external research-active scholars from around the world, the Centre also has established ties with other overseas groups such as InnoLab at the University of Vasa, Finland, and the Australian Centre of Asian Research at the University of South Australia.

abdn.ac.uk/business/research/africa-asia-centre-for-sustainability



CENTRE FOR LABOUR MARKET RESEARCH

The Centre for Labour Market Research has a long-standing history of more than 20 years as a research centre focused on impactful and relevant research on key global societal, labour market and health challenges of the 21st century.

Its research is organised under seven research themes:

1. Education, Skills & Labour Mobility
2. Inequality in the Labour Market
3. Health & Work
4. Wage Determination & Employment
5. Macroeconomic Policy
6. Globalisation & Labour Market Outcomes
7. Human Resources & Personnel Economics

These themes reflect the breadth of scope and focus of the Centre. Over the past two decades, there has been a stream of high-quality research produced and funded-projects developed under its auspices.

Building on the body of work that has been done, the Centre aspires to foster both disciplinary and interdisciplinary collaborations to address the multidimensional mechanisms through which socio-economic conditions impact labour market, health and wellbeing outcomes.

Focused on providing relevant and impactful outcomes, the Centre engages meaningfully with wider society and a broad range of stakeholders locally, nationally and internationally to shape new research directions and inform relevant policy debates.

abdn.ac.uk/business/research/celmr-82



SCOTTISH EXPERIMENTAL ECONOMICS LABORATORY

The first of its kind in the country, the Scottish Experimental Economics Laboratory brings together academics who use experimental methods to further our understanding of economic theory and its applications to diverse areas such as development economics, public economics, labour economics and the design of markets.

Four main activities have taken place over the past year:

- Firstly, a conference on 'Interdisciplinary Approaches to Performance-related Pay and Incentives in Work' was held on in June 2022. This brought together researchers on experimental economics, labour economics and psychology.
- In February 2023 a workshop exploring experimental economics took place with guest speakers Professor Steven Tucker from the University of Waikato, Luis Loria from the Health Economics Research Unit at the University of Aberdeen, and Laure Kuhfuss of the James Hutton Institute.
- New economic experiments have been conducted by PhD student Adebola Akinsanpe and senior lecturer Dr Mauro Papi Mauro Papi.
- And finally, following on from an agreement with the School of Psychology, researchers from both groups have benefited from the sharing of laboratory facilities for the recruitment of experimental subjects.

abdn.ac.uk/business/research/scottish-experimental-economics-laboratory-seel-277

SPOTLIGHT ON...



CENTRE FOR GOVERNANCE, ACCOUNTABILITY AND SUSTAINABILITY

The Accountancy group has a long and well-established tradition in interdisciplinary research that utilises a range of philosophical, methodological and empirical approaches to its investigations.

It produces world-class contemporary and historical research that is of importance to the accounting profession, policy makers, regulators, business and other stakeholders and those who have a desire to address deep social, economic and sustainability issues facing the world.

The group also has strong relationships with professional and accounting bodies, which facilitates opportunities to identify and develop research that deals with real-world problems.

Its research, the Centre for Governance, Accountability and Sustainability, provides a platform of organisational support for researchers to build on and knowledge share their research outputs.

The Centre has a commitment to undertaking inter and transdisciplinary research in which expertise across disciplines will be integrated together to forge new understanding and new ways of addressing critical sustainability and global grand challenges within the context of the accounting profession and wider business and economic spheres; and in how accountancy may inform internal decision-makers on these issues.

The Centre's research themes broadly cover:

- Accounting, Sustainability and Professional Practice
- Accounting Education, History and Professional Practice
- Social Accounting, Accountability and Governance
- Accounting and Economic Development
- Contemporary Issues in the Public and Third Sectors.

These themes are indicative of some of the key areas of the activity within the Centre to contribute innovative solutions to address some of the pressing grand challenges of the 21st century such as global health and social welfare, education, food security, modern slavery, fraud and corruption, energy and sustainable development, which align well with the University's 2040 interdisciplinary challenges.

The group also has strong relationships with professional and accounting bodies, which facilitates opportunities to identify and develop research that deals with real-world problems



THE ACCOUNTANCY DISCIPLINE

The Accountancy Discipline at the University of Aberdeen carries out cutting-edge interdisciplinary accounting research that displays global excellence in its research outputs.

It has strengths in key areas including accounting history, sustainability accounting, accountability and transparency, accounting education, financial reporting and public sector accounting.

The discipline, at present, has two research projects on modern slavery-related corporate transparency and accountability, funded by the Arts and Humanities Research Council and the Global Challenges Research Fund through the Scottish Funding Council.

Accounting academics have published research in leading journals including the Accounting, Auditing & Accountability Journal, Accounting, Organisation and Society, Accounting Review, the British Journal of Management, Critical Perspective of Accounting, the Journal of Business Ethics and the British Accounting Review.

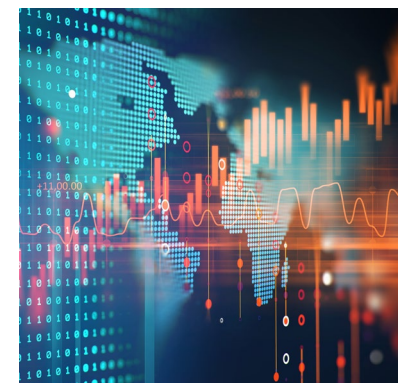
The accounting researchers also have strong links with the Finance, Economics and Management departments, using cross-disciplinary theories and methodologies to address relevant issues in the sustainability accounting and financial reporting areas.

The Discipline's core research culture is enriched by its inclusive community of PhD students, early career researchers and mentoring academics, a seminar series hosting leading local and international academics, organising academic conferences on accounting, society and the environment and organising engagement and impact events with practitioners and local community members.

The Discipline of Accounting is home to the new research centre, **the Centre for Governance, Accountability and Sustainability**. The Discipline's reach is global: research collaborations are currently underway with international institutions and researchers based in Australia, Bangladesh, Brazil, Canada, Denmark, Greece, Ireland, Italy, New Zealand, Portugal, Russia, and the USA to name but a few.

abdn.ac.uk/business/research/gas-926

The Discipline's core research culture is enriched by its inclusive community of PhD students, early career researchers and mentoring academics





BUSINESS & MANAGEMENT DEPARTMENT

The Business and Management Department is made up of a vibrant group of academics who cover most areas of research and scholarship in business. Its academics engage with the business community via a range of consultancy projects, board memberships and knowledge transfer initiatives.

The department has five self-organising research themes that meet regularly to capture current discussions and help in each other's research projects. These themes are:

1. Marketing, customer behaviour, social media and tourism management
2. Operations, supply chain, technology and sustainability
3. International business, entrepreneurship and strategy
4. Human resource management and organisational behaviour
5. Organisational theory and leadership.

The department has been very prolific in the current Research Excellence Framework cycle, the global measure of the difference university research is making to the wider world.

In 2021, 20 department members published a total of 67 peer reviewed articles in journals and book chapters, including 21 CABS 4* (quality that is world-leading

in terms of originality, significance and rigour) and 35 CABS 3* journals (quality that is internationally excellent in terms of originality, significance and rigour but which falls short of the highest standards of excellence).

In 2022, seven department members published a total of 41 peer reviewed articles in journals and book chapters, including 4 CABS 4* and 15 CABS 3* journals.

Eight department members sit in the editorial boards of the most prominent world-leading journals in management such as the British Journal of Management, Journal of Management, Journal of Management Studies, Human Relations, Journal of World Business and one member is editor of the Work, Employment and Society journal.

Active in international conferences, a total of 21 departmental members were invited to present their work during 2022.

THE DEPARTMENT OF ECONOMICS

The Department of Economics is the School's oldest academic discipline, started in the early 1920s with the establishment of the Jaffrey Chair in Political Economy. The Department has a history of significant contributions to both theory and applied topics.

It is home to one of the Business School's most important research facilities, the Scottish Experimental Economics Laboratory, Scotland's first experimental economics lab.

While its research spans a large number of areas in Economics, the Department has particular strengths in energy economics as well as labour and health economics.

Two of the School's interdisciplinary research centres have their origins from major grants awarded to staff in the Department – the Aberdeen Centre for Energy Economics and Finance and the Centre for Labour Market Research. Growth areas of research in the last several years have been in sustainability and environmental economics and experimental economics.

Research by staff has featured in some of the discipline's top journals in the last five years: American Economic Review, Economic Journal, European Economic Review, Journal of Economic Behavior & Organization and Review of Finance, as well as key field journals: Energy Economics, Environmental and Resource Economics, Journal of Environmental Economics and Management and Labour Economics.



It is home to one of the Business School's most important research facilities, the Scottish Experimental Economics Laboratory, Scotland's first experimental economics lab.



THE FINANCE DISCIPLINE

The Finance Group focuses on a wide range of research areas which are of interest to investors and policymakers with the aim of producing high quality research that can appear in leading peer-reviewed academic journals and have the potential to attract external funding or build-up impact case studies.

Its members work on various avenues of research within corporate finance, banking, empirical asset pricing, applied econometrics and financial economics with, for example, publications related to dividend policy, capital structure, trade credit, corporate governance, corporate social responsibility, behavioural finance, banking efficiency, financial stability, sovereign risk, credit ratings, stock return predictability, asset price volatility and asset allocation.

Over time the group has broadened its research interests to include various fresh research topics which have drawn increasing attention such as:

- green finance
- climate change
- FinTech
- machine learning
- AI
- big data.

In addition, some papers focus on applied mathematics, physics or health sciences, indicating a keen interest in interdisciplinary research.

The group has grown from about 6-7 members in 2017 to 14 in 2023. Past paper publications appear in top-tier journals such as the Journal of Corporate Finance, the Journal of Banking and Finance, the Journal of Empirical Finance, The Journal of International Money and Finance, The Journal of Financial Stability, the Oxford Bulletin of Economics and Statistics; and the British Journal of Management to name a few.

In addition to this, two members serve as Associate Editors in 3-ABS rated journals, increasing the visibility of the School externally. Finally, international collaboration which has led to joint publications includes academics from China, Sweden, Canada, South Africa and Indonesia.

EMISSION CHARGES

Help Spur the Energy Transition



Dr Yakubi Abdul-Salam

Authors: Dr Yakubi Abdul-Salam, Professor Alex Kemp and Professor Euan Phimister



The imposition of carbon emission charges on upstream North Sea oil and gas operations via the new UK Emissions Trading Scheme would significantly reduce the carbon footprint of the province over the long term, a recent study has shown.

Research conducted by energy economists at the University shows the charges advance the decarbonisation, climate change mitigation and energy transition goals of the UK government and the North Sea oil and gas sector.

It does however caution that a careful implementation of these charges on the upstream oil and gas sector is required to avoid potential adverse implications on UK energy security, oil and gas sector jobs and carbon leakage.

In their concluding remarks, the report authors advocate a 'just transition' approach to decarbonising oil and gas operations in the province, where oil and gas exploration and production progresses albeit alongside enhanced decarbonisation, climate change mitigation and energy transition measures.

The research comes at a time of significant movement in the global political economy of the upstream oil and gas sector, away from policies that provide fiscal support to the sector in favour of policies that aim to decarbonise with the goal of facilitating climate change mitigation and spurring energy transition.

In 2021 for example, two highly publicised reports by the International Energy Agency (IEA)¹ and the UN's Intergovernmental Panel on Climate Change (IPCC)² on the roadmap to global net zero by 2050 highlighted the urgency for significant abatement in fossil fuel emissions. Both reports recommended radical reductions in investment, development and production of oil and gas resources - alongside other measures - to achieve global net zero.

The UK is the first major economy to set a world leading net-zero target, with a goal to reach 100% reduction in emissions by 2050, compared to 1990 levels. As part of its net zero ambitions and advocacy, it hosted the international COP26 conference in Glasgow in 2021.

The UK North Sea oil and gas sector, which accounts for approximately 4% of the country's emissions, shares in the government's broader goals. Indeed key institutions within the sector, including the regulator, the North Sea Transition Authority (NSTA),³ and the industry representative body Offshore Energies UK (OEUK) have recently undergone name and mission amendments to reflect a new focus on decarbonisation, climate change mitigation and energy transition in the sector.

"In March 2021, the North Sea oil and gas sector and the UK government agreed the North Sea Transition Deal, which is a transformative partnership serving as a global exemplar for how governments and relevant sectors may collaborate to jointly drive an ambitious decarbonisation, climate change mitigation and energy transition strategy. The deal acknowledges that the imposition of carbon emission charges on North Sea oil and gas operations is a critical element of the overall strategy," said lead author Dr Yakubu Abdul-Salam.

"Our research finds that imposing these charges increases operating expenditures, which results in an acceleration of the timing of the economic limit of fields, leading to significantly lower oil and gas production and carbon emissions."

Fig. 1 shows the research finding highlighting the impact of emission prices on emission levels, with higher prices leading to significant emission reductions. The research also finds emission charges reduce the economic value of oil and gas fields, hence diminishing the competitiveness of the North Sea province as a global hub for upstream oil and gas investments.

"These outcomes advance the decarbonisation, climate change mitigation and energy transition cause of the UK," continued Dr Abdul-Salam. "However, the research also finds that the reduced oil and gas production and the diminished competitiveness of the North Sea province arising from the imposition of the emission charges may have significant adverse implications for the UK.

"It has the potential to, for example, diminish the country's energy security through increased import dependency on oil and gas products. This subjects it to risk of exposure to a carbon leakage situation, where the UK would be deemed to be effectively 'offshoring' emissions to other provinces due to foregone domestic oil and gas production."

Fig. 2 provides an overview of the UK's net zero consistent oil and gas demand, production and import dependency outlook, showing that projected demand far outstrips domestic production over the next several decades, therefore implying that further reductions in domestic production would increase UK import dependency.

There are also wider implications for the UK economy, including a loss in oil and gas taxes for the UK government exchequer; and the loss in good, high-skill and high-paying jobs in an extensive value chain linked to North Sea oil and gas.

It is estimated, for example, that the upstream North Sea oil and gas sector supports over 250,000 direct, indirect and induced jobs in the UK.⁴ This underscores the significant importance of the sector to the wider UK economy.

"The challenge facing the UK government and North Sea oil and gas sector is to achieve the goals of decarbonisation, climate change mitigation and energy transition in the province, but alongside other equally pertinent goals such as maximising economic recovery from the province to

ensure UK energy security, safeguarding UK oil and gas jobs, minimising carbon leakage and so on," added Dr Abdul-Salam.

"This is a daunting challenge however, considering the public debate surrounding the political economy of North Sea oil and gas production. This debate is particularly divisive, with environmental groups and political parties with green-energy inclinations advocating for a complete and immediate cessation of the development of new fields in the North Sea.

"This position has been labelled as a 'cliff-edge' stance by OEUK and has been opposed by parties who advocate a more nuanced approach to energy transition. More recently, the public debate has sharply centred on the Cambo field in the province, which is one of the several new fields we are considering for our research."

The research recommends that the NSTA mandates oil and gas operators to submit emission reduction plans before approving new oil and gas operations in the North Sea.

Co-author Professor Alex Kemp said: "Recent encouraging indications are that the NSTA is taking a more proactive stance to enforcing these powers to ensure that the North Sea remains a low carbon oil and gas province."

The 'just transition' approach also includes maintenance of the competitiveness of the North Sea oil and gas province as an upstream oil and gas investment and production hub.

"This would safeguard UK oil and gas sector jobs whilst enhancing UK energy security and minimising the risk of carbon leakage to jurisdictions with less stringent and less meaningful decarbonisation goals and enforcements," concluded co-author Professor Euan Phimister.

Our research finds that imposing these charges increases operating expenditures, which results in an acceleration of the timing of the economic limit of fields, leading to significantly lower oil and gas production and carbon emissions

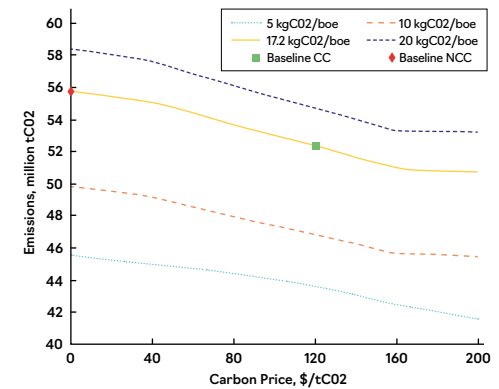


Figure 1: Analysis showing the effect of carbon prices on aggregate emissions under various initial year unit emission levels.

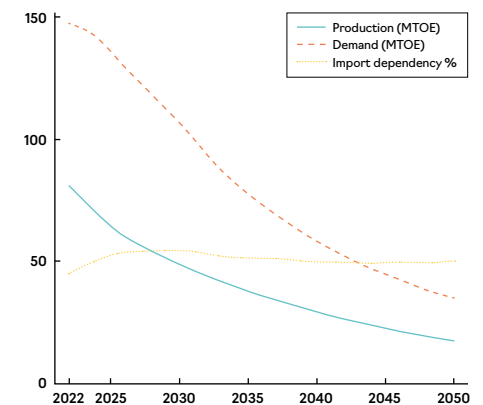


Figure 2: UK oil and gas production, net-zero-consistent demand and import dependency (source: NSTA, 2021)

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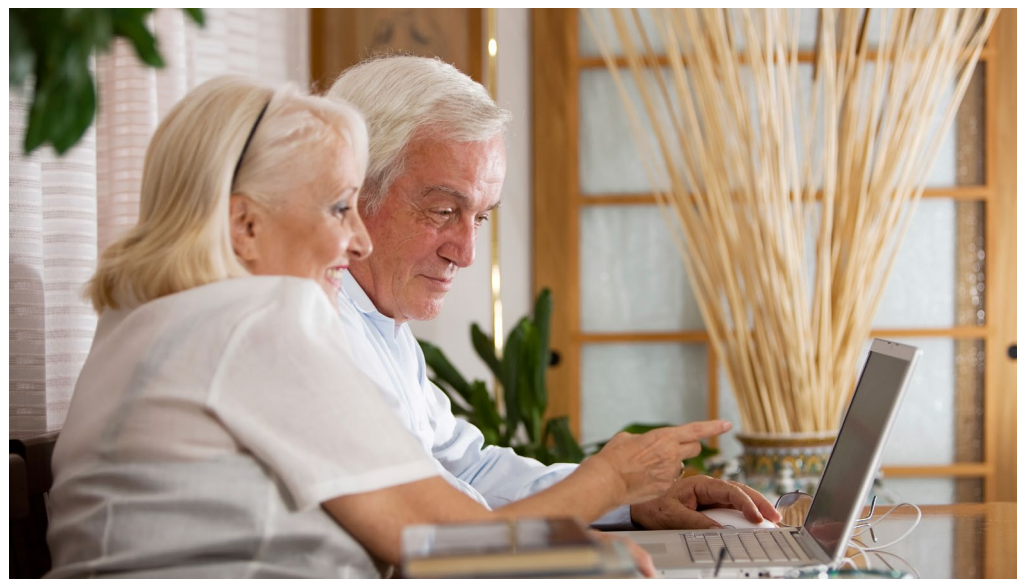
OUR RESEARCH

A Looming Welfare Crisis

Authors: Andrew Fyfe (Sovereign Property Partnership & BNP Paribas Real Estate, Scotland), Professor Norman Hutchison (University of Aberdeen), Professor Graham Squires, Lincoln University, New Zealand

Urgent public and private interventions are essential if Scotland is to avoid an elderly housing crisis. The neoliberalist approach adopted by successive UK and Scottish governments has led to a significant shortfall in housing stock suitable for the country's aging population.

This research seeks to change government policy. The state needs to intervene across planning, property law and social care integration and embed senior housing into local and national policy to address this problem. A larger proportion of any new housing built in Scotland must include senior housing to make up for years of deficits.



THE DEMOGRAPHICS

In Scotland, by mid-2043, it is projected that 22.9% of the population will be of pensionable age, compared to 19.0% in mid-2018 – an increase of around 225,000 senior citizens. The research focused on the issues surrounding the supply of housing-with-care, independent living accommodation that sits between traditional retirement houses and care homes.

There are only 3,782 dwellings of this type across Scotland, 10% of which is private sector housing stock. Retirement villages are also extremely rare, with only three of note currently open.

Demand levels for senior housing are well established and understood but there is a severe shortfall in the type of housing which offers older people a chance to live independently until such time as they need additional care. Without increased supply of the right type of housing, welfare deficits will occur.

HOUSING POLICY

The Scottish Government has a longstanding policy of 'aging in place', supporting people to remain at home independently for as long as possible. Yet since 1999 housing policy has focused on building more affordable homes, with much less emphasis on senior housing.

While affordability is an appropriate objective, it is too blunt an instrument on its own and this research recommends that there needs to be a twin track approach with focus on both affordability and the correct mix of housing type.

"The adequate supply of housing is one of the main pillars of the welfare state, but over time successive government's enthusiasm to intervene in the housing market has shifted, resulting in most of the new housing being supplied by the private sector and housing policy predominantly relying on the market to respond to demand, despite national targets being set on the number of housing units to be built," said co-author Professor Norman Hutchison, Chair at the Business School.

"As there is an overall shortage of housing in Scotland, developers often see better profit margins in mainstream family housing and first-time buyer flats, discouraging senior housing opportunities which require a different set of skills and expertise.

"Moreover, for many of the housebuilders, senior housing is perceived to be riskier financially, as it is targeted at a smaller buyer pool than mainstream housing, with additional amenities and services required.

"Housing-with-care is recognised as being a key contributor in helping older people stay independent for longer and avoiding unnecessary hospital admissions.

"The model is considered a success in other developed nations such as New Zealand, Australia and the US where supply levels are significantly higher.

"Given the projections about the aging population, combined with the considerable cost and time required to make necessary adaptations to the current housing stock, housing-with-care is the obvious solution to satisfy the forecast increase in demand."

A PARTNERSHIP APPROACH

The research concludes there may be an increasing role for housing associations to assist in dealing with this market failure, with targeted funding from the state.

Owner occupier and rental options should also be available in developments funded by the private and public sectors, as well as possible joint ventures between the two.

A partnership approach might, for example, see local authorities identifying suitable sites for senior housing from their existing land holding, which when combined with the development expertise and capital raising ability of the private sector would expedite completion of schemes.

"The housing-with-care offering should also be available to all sectors of society, regardless of income, and must not be seen exclusively as a private sector solution only available to existing homeowners or the wealthy," added Professor Norman Hutchison.

"Only through the public and private sector working closely in partnership will sufficient housing be built to meet the needs of seniors and allow them to live with appropriate levels of care and dignity in the decades to come."



Given the projections about the aging population, combined with the considerable cost and time required to make necessary adaptations to the current housing stock, housing-with-care is the obvious solution to satisfy the forecast increase in demand



Professor Catia Montagna

Thyroid Dysfunctions and the Labour Market

Authors: Professor Alexandros Zangelidis and Professor Catia Montagna¹



Thyroid disease may have serious implications on individuals' life and working ability. While evidence exists about the impact of other chronic diseases on various labour market outcomes, comparatively little is known about the implications of thyroid dysfunctions. A study by Professors Alexandros Zangelidis and Caria Montagna is the first to shed light on this.

Using UK data for a 10-year period from 2009 to 2018, women who suffer from undetected hypothyroidism are estimated to experience a 5% wage penalty, compared to women with no thyroid dysfunction.

Once the condition is diagnosed and treatment is assumed, they experience wage gains and improve their employment probability. This improvement of wages seems to be gradual, with wages gains progressively increasing over time, exceeding 10% four years after diagnosis.

This has important implications for public health, as it suggests that there may be potential productivity gains that may be achieved through the early detection and treatment of thyroid dysfunctions. Men on the other hand, do not appear to be affected by thyroid dysfunctions.

Undiagnosed hypothyroidism is found to amplify existing gender inequalities in the labour market. Indeed, the gender pay gap (13%) widens for women who have not yet been diagnosed with hypothyroidism by an additional 5%.

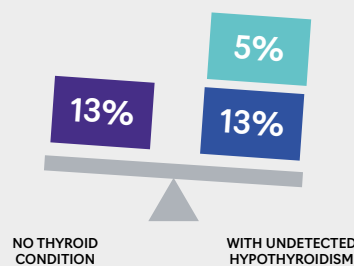
Given the high prevalence of thyroid dysfunctions, and in particular hypothyroidism, among the female population, the findings highlight another potential explanation of the gender wage gap.

The issue of narrowing the gender wage gap remains a key policy priority. By suggesting the need to consider how health conditions may be contributing factors, this new piece of evidence can prove valuable in formulating relevant policy interventions and initiatives in the labour market to redress such gender disparities.

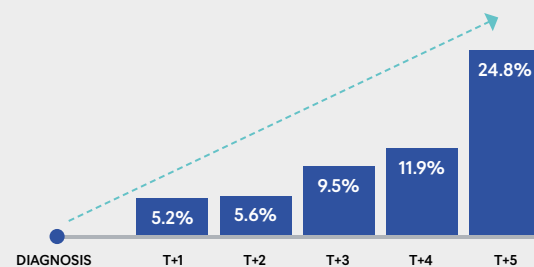


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Gender Wage Gap



Wage Gains After Diagnosis



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¹ Montagna C. and A. Zangelidis (2022), "Thyroid Dysfunction - Can it Help Explain the Gender Wage Gap?", University of Aberdeen, Discussion Paper in Economics & Finance N.22-3. Available here: http://aura.abdn.ac.uk/bitstream/2164/18585/1/DP_22_3.pdf

Driving Performance Through Diversity

Author: Professor Jie Wu (Chair in Strategy & Entrepreneurship)

In recent years, a growing number of women have risen to the most influential positions within organisations. However, it is unclear whether and how this significant development impacts the innovation performance of an organisation.

Analyses of both companies in China and the United Kingdom reveals that a high level of gender diversity in both the top management team (TMT) and board of directors (BOD) would boost organisational innovation performance.

The idea is that when the number of male and female leaders in the TMT and BOD teams is comparatively equal, they have more perspectives, knowledge bases and networks from both men and women, thereby making the organisation more innovative.

In contrast, when only one gender exists in the TMT and BOD, or when one gender is disproportionately represented, the minority is forced to suppress their views and knowledge base, making it difficult for others to hear them and impeding innovation.

Moreover, environmental dynamism mediates the positive relationship between TMT and BOD gender diversity and innovation. The more complex and dynamic the environment, the more the strategic team must integrate knowledge with diverse perspectives and competencies, and the more gender diversity improves innovation performance.

These findings indicate that gender diversity in both the BOD and TMT has a substantial impact on innovation and, consequently, leads to outstanding financial performance.



Leading Responsibility in Remote or Hybrid Working Contexts

Author: Dr Shanaiz Firfiray



Dr Shanaiz Firfiray

Remote working has become the norm for millions of people since the Covid-19 pandemic. In 2022, 31% of all employees worldwide were operating remotely. Although the system offers many advantages to workers, it also poses numerous challenges.

Remote work has in fact exacerbated the blurring of boundaries which is leading to reduced employee wellbeing and higher resignation rates. So why is this happening and how can it be prevented?

"In a study conducted across three countries, my co-authors and I found that while long hours spent working remotely were associated with better work-life balance before the pandemic, this was not the case during the pandemic," explained report co-author Dr Shanaiz Firfiray.

"As a result, organisations and leaders need to think carefully about how to prioritise employee wellbeing by drawing on appropriate strategies in a remote or hybrid work context: work on citizenship behaviors."

A SENSE OF MEANING

In a pre-pandemic study on a sample of 314 employees in Spain, the team found that longer hours spent remote working led to better job performance and better work-life balance; however, it also led to lesser citizenship behaviors.

"Citizenship behaviors are discretionary behaviors that are not recognized by an organisation's formal reward systems but can significantly benefit it," continued Dr Firfiray.

"Examples of these behaviors include helping coworkers who have been sick, supporting new coworkers in adapting to their job, assisting supervisors or coworkers with their work when not asked to, taking time to listen to and solve a coworker's problems on the job and passing along useful information to coworkers.

"In a pre-pandemic context, remote work was seen to limit the formation of reciprocal working relationships which could have resulted in lower levels of citizenship among employees. However, our results also show that when leaders gave meaning and direction to the experiences of their group members, they developed a strong sense of identification with their leaders which mitigated the negative impact of remote work on citizenship behaviors."

GREATER TRANSPARENCY

Following this, the researchers conducted a study during the first wave of the Covid-19 pandemic, comprising of a sample of 217 workers in China.

"We felt this was an interesting context in which to study remote work as this period marked an increase in the use of video meetings to coordinate tasks compared to pre-pandemic forms of remote work. Although research conducted prior to the pandemic had shown that remote work could lead to increased perceptions of job autonomy, people's experience of remote work during the pandemic was substantially different.

"The sharp increase in video meetings and constant surveillance had led to feelings of anxiety. Hence, we examined how videoconferencing intensity influenced citizenship behaviors and work-family conflict while considering the impact of leader behaviors."

Videoconferencing intensity refers to the proportion of videoconferencing hours relative to total hours spent remote working per week.

"We have found that a higher proportion of videoconferencing hours led to higher levels of citizenship behaviors but lower levels of work-life balance. We also found that when leaders demonstrated greater transparency or were honest, sincere, and timely in communicating with group members about organizational issues, there was a simultaneous improvement in citizenship behaviors and work-life balance among their group members."

CHAMPIONING GROUP AMBITIONS

Finally, the researchers also conducted a two-wave study on a sample of 195 workers based in the UK during the first Covid-19 lockdown. This study explored differences in people's experience of videoconferencing intensity and considered the influence of leadership styles.

"We found that whilst videoconferencing intensity was positively related to citizenship behaviors, the high fatigue resulting from it also led to burnout and turnover intentions. Additionally, we found that when leaders engaged in advancing and standing up for the interests of their group, championed group ambitions and took steps to prevent group failure, they enhanced citizenship behaviors and alleviated burnout and turnover intentions among their group members.

Overall the results show that the flexibility that comes with remote work can also cause several unforeseen problems. During the pandemic, the respondents in the study reported a growing expectation to be available 24/7 and engage in citizenship behaviors but this led to poorer work-life balance and burnout.

"This is different from people's experience of remote work before the pandemic when longer hours spent remote working led to better work-life balance," added Dr Firfiray. "While stressors experienced due to frequent video calls may trigger burnout, there is a lot leaders can do to deal with these disturbing trends. They will need to utilize the right remote leadership strategies to ensure people maintain a healthy work-life balance and avoid burnout.

"Giving a sense of direction, being transparent in their communications and upholding group interests provides the best route to creating an environment of trust which will enhance their effectiveness as remote leaders."



“The sharp increase in video meetings and constant surveillance had led to feelings of anxiety. Hence, we examined how videoconferencing intensity influenced citizenship behaviors and work-family conflict while considering the impact of leader behaviors”

Empowering Women and Tackling Energy Poverty in Ghana

Authors: Ganiyu Abdul Iddrisu, Professor Euan Phimister and Professor Alexandros Zangelidis¹



Professor Alexandros Zangelidis



Empowering women and eliminating energy poverty are central to the United Nations Sustainable Development Goals.

Understanding how women's empowerment influences energy poverty in households is vital to inform relevant policy initiatives.



In developing countries, energy poverty is defined as the lack of access to modern energy services, namely electricity and clean fuels for cooking. Almost half of the world's population, including 700 million Africans, rely on biomass fuels for cooking. Typically burned in open fires, often indoors, these fuels lead to high levels of household air pollution from smoke.

Women and children are generally more exposed to fumes in and around the home than men, due to their gender-based domestic roles; and exposure to fumes has been found to have significant adverse effects on a number of health outcomes.

As a result, when women are empowered and participate more actively in the household decision making, they may favour the adoption of cleaner forms of household cooking fuel, subsequently contributing to the reduction of energy poverty. It is because of this the relationship between women's empowerment in households and energy poverty in developing countries should be of perennial interest. However, the relevant literature and empirical evidence is limited.

Research carried out by the Business School has explored the effect of women's empowerment on energy poverty in Ghana. The study has found that households controlled by women are more likely to adopt cleaner forms of main cooking fuel than their male-controlled counterparts.

"Specifically, female-headed households are found to focus more on improving household welfare, than male-headed-households.

"Female-controlled households prioritise expenditure on household food over non-essential expenditure and there is evidence of trade-offs between non-essential expenditure and investment in cleaner cooking fuel," explained post-graduate researcher Ganiyu Abdul Iddrisu.

"In addition, the level of women's empowerment potentially matters. Fully empowered female-headed households are more likely to use cleaner forms of cooking fuels than both male-headed and partially-empowered female-headed households, despite having less financial resources.

"Thus, policy initiatives that focus on empowering women in households and enhancing their role in household decision making may prove to be more successful in reducing energy poverty, than large-scale blanket social interventions."



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¹ Iddrisu A.G., E. Phimister, and A. Zangelidis (2023), "Women's Empowerment in Households and Energy Poverty in Ghana", University of Aberdeen, Discussion Paper in Economics & Finance No.23-2.

² Royalty-free image of african woman cooking: www.pixabay.com/photos/woman-african-cooking-african-woman-5935805



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