

MINISTRY OF JOBS, ECONOMIC RECOVERY AND INNOVATION
MEETING NOTE

Cliff #: 153720
Date: April 16, 2021

PREPARED FOR: Honourable John Horgan, Premier of British Columbia;
Honourable Ravi Kahlon, Minister of Jobs, Economic Recovery and Innovation (JERI)

MEETING WITH: Mariana Mazzucato, Professor, Institute for Innovation and Public Purpose, University College London (UCL)

DATE AND TIME OF MEETING: April 19, 2021, 10:15 am to 10:45 am via ZOOM

ATTENDEES:

- Geoff Meggs, Chief of Staff, Office of the Premier
- Bobbi Plecas, Deputy Minister, JERI

ISSUE(S): This meeting is an opportunity for the Premier and Minister to connect with Professor Mazzucato, s.13

s.13

BACKGROUND:

- Mariana Mazzucato is a Professor in the Economics of Innovation and Public Value at University College London (UCL), where she is the founding director of the Institute for Innovation and Public Purpose. Her work challenges orthodox thinking about the role of the state and the private sector in driving innovation; how economic value is created, measured and shared; and how market-shaping policy can be designed in a 'mission oriented way' to solve the grand challenges facing humanity.
- Mariana Mazzucato's work on the relationship between innovation and the direction of economic growth is having a global impact. Over the last two years, her work has influenced a new mission-oriented approach to E.U. Innovation policy; redesigned a 'challenge-oriented' U.K. industrial policy; and helped create a new National Investment bank in Scotland. She acts as an advisor to a wide range of governments and organisations around the world, including the Italian Prime Minister, the President of South Africa, the Vatican and the World Economic Forum.
- Professor Mazzucato has proposed that as jurisdictions design their economic support mechanisms of recovery, they consider the concepts of not returning to the pre-COVID-19 normal and "do capitalism differently"; taking into consideration the province's longer term goals, such as climate action, Indigenous reconciliation and inclusion and aligning support in a way that accelerates progress to these goals.
- Professor Mazzucato has also proposed that public funding is critical to the process of innovation and wealth creation. Public organizations and

governments should design their innovation support to de-risk, stimulate innovation and receive longer term return, in addition to taxes for successful innovations that excel based on government investment.

DISCUSSION:

- Minister Kahlon met with Professor Mazzucato on March 1, 2021 and April 10, 2021, to discuss B.C.'s interest in receiving the advice of the Institute for Innovation and Public Purpose, and specifically the advice of Professor Mazzucato, as the Province develops a new economic narrative for the fall.
- Some questions to ask Professor Mazzucato for consideration:
 - How have governments that are being successful in redefining capitalism identified their priorities for investment and economic growth that align with their social or public welfare objectives?
 - Who is getting it right and what were their biggest hurdles/failures when they were getting started?
 - What were the most important or smartest questions asked by the jurisdictions having success with the mission oriented approach?
 - Most businesses in B.C. are small businesses. How can a small, subnational government involve small businesses in the transition to a new version of investment and capitalism? What are some of the important tools governments have used to successfully help small businesses scale up?
 - What are the key "how's" government's should consider when they are drafting policy – what policy levers should government's use? What should government's avoid?
 - Are ESG considerations likely to advantage B.C. products and services in the global marketplace?
 - How can we grow the public and business buy-in to the province's challenges and missions? Have you seen governments do this well/poorly? What made a difference?
 - What does the new curriculum for politicians and public servants look like that is needed to support a new way of looking at innovation and government investment?

ATTACHMENTS: N/A

ADM Contact: Christine Little, SBEDI Division, Phone # 778-698-1708

Prepared by: Tim Lesiuk, Executive Director, SBEDI Division

Reviewed by			
Dir:	ED: TL	ADM: CL	DM:

Re: Call for Records OOP-2021-13252 Records Due: August 5, 2021

From: Meggs, Geoff PREM:EX <Geoff.Meggs@gov.bc.ca>
To: OOP FOI PREM:EX <OOP.FOI@gov.bc.ca>
Sent: July 21, 2021 4:39:55 PM PDT
Attachments: Mazzucato Challenge-DrivenInnovation.pdf, mazzucato_EU research and innov.pdf, mission-oriented-framework-for-snib_final.pdf, Mazzucato mission oriented.pdf, NAEC_Mazzucato.pdf

Hi Brittany,

I'm not even positive these notes are responsive to the request for records pertaining to the April 19th meeting. I think they are because of the timing, but you can see the correspondence below related to the attachments here.

Sincerely,

Tabitha for Geoff

From: Meggs, Geoff PREM:EX
Sent: April 12, 2021 4:20 PM
To: Nash, Amber PREM:EX <Amber.Nash@gov.bc.ca>
Subject: FW: LW Request re Mariana Mazzucato Materials
GEOFF MEGGS

Chief of Staff, Premier's Office
West Annex, Parliament Buildings
Victoria, BC, V8V 1K7
250 387-1715

From: Meggs, Geoff PREM:EX <Geoff.Meggs@gov.bc.ca>
Sent: April 12, 2021 10:08 AM
To: Geoff Meggs^{s.22}
Subject: Fwd: LW Request re Mariana Mazzucato Materials

Sent from my iPhone

Begin forwarded message:

From: "Wanamaker, Lori PREM:EX" <Lori.Wanamaker@gov.bc.ca>
Date: April 12, 2021 at 9:44:41 AM PDT
To: "Meggs, Geoff PREM:EX" <Geoff.Meggs@gov.bc.ca>
Subject: Fwd: LW Request re Mariana Mazzucato Materials

Sent from my iPad

Begin forwarded message:

From: "Harvey, James JERI:EX" <James.Harvey@gov.bc.ca>
Date: March 23, 2021 at 11:03:09 AM PDT
To: BCPSA Agency DMC List <PSADM@victoria1.gov.bc.ca>
Subject: LW Request re Mariana Mazzucato Materials

DMC,

Further to my email last Friday, please find attached some supplementary reading material that we have put together.

Thanks.
James.

James N. Harvey QC
Associate Deputy Minister, Competitiveness and Investment
Ministry of Jobs, Economic Recovery and Innovation
Cell: 250 812 0988

Pronouns: he/his

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From: Harvey, James JERI:EX
Sent: Friday, March 19, 2021 11:38 AM
To: Allan, John FLNR:EX <John.Allan@gov.bc.ca>; Arend, Elenore EAO:EX <Elenore.Arend@gov.bc.ca>; Baskerville, Shannon AEST:EX <Shannon.Baskerville@gov.bc.ca>; Bond, Allison MCF:EX <Allison.Bond@gov.bc.ca>; Brouwer, Shauna CITZ:EX <Shauna.Brouwer@gov.bc.ca>; Brown, Stephen R HLTH:EX <Stephen.Brown@gov.bc.ca>; Brownsey, Silas IGRS:EX <Silas.Brownsey@gov.bc.ca>; Caul, Doug D IRR:EX <Doug.Caul@gov.bc.ca>; Davison, John C PSEC:EX <John.Davison@gov.bc.ca>; Ethier, Tom AFF:EX <Tom.Ethier@gov.bc.ca>; Fyfe, Richard J AG:EX <Richard.Fyfe@gov.bc.ca>; Galbraith, David J SDPR:EX <David.Galbraith@gov.bc.ca>; Halls, Lori D FLNR:EX <Lori.D.Halls@gov.bc.ca>; Hughes, Trevor LBR:EX <Trevor.Hughes@gov.bc.ca>; Jardine, Kevin ENV:EX <Kevin.Jardine@gov.bc.ca>; Kot, Jill PREM:EX <Jill.Kot@gov.bc.ca>; Krishna, Kaye TRAN:EX <Kaye.Krishna@gov.bc.ca>; Kristianson, Eric PREM:EX <Eric.Kristianson@gov.bc.ca>; MacDonald, Scott D EDUC:EX <D.Scott.MacDonald@gov.bc.ca>; Massey, Christine MMHA:EX <Christine.Massey@gov.bc.ca>; Mayhew, Neilane TACS:EX <Neilane.Mayhew@gov.bc.ca>; Mihlar, Fazil EMLI:EX <Fazil.Mihlar@gov.bc.ca>; Miller, Amy PREM:EX <Amy.Miller@gov.bc.ca>; Plecas, Bobbi JERI:EX <Bobbi.Plecas@gov.bc.ca>; Richards, Tara R EMBC:EX <Tara.Richards@gov.bc.ca>; Sadler, Bobbi PSA:EX <Bobbi.Sadler@gov.bc.ca>; Sanford, Donna L PREM:EX <Donna.Sanford@gov.bc.ca>; Scott, Douglas S FIN:EX <Douglas.S.Scott@gov.bc.ca>; Sieben, Mark PSSG:EX <Mark.Sieben@gov.bc.ca>; Wanamaker, Lori PREM:EX <Lori.Wanamaker@gov.bc.ca>; Wood, Heather FIN:EX <Heather.Wood@gov.bc.ca>; Yuma Morisho, Okenge MUNI:EX <Okenge.YumaMorisho@gov.bc.ca>; Zacharuk, Christina PREM:EX <Christina.Zacharuk@gov.bc.ca>; Zadravec, Don GCPE:EX <Don.Zadravec@gov.bc.ca>
Subject: LW Request re Mariana Mazzucato Materials

DMC,

Further to Lori's request this morning and to assist DMC members, please see the following links to some of Mariana Mazzucato's presentations that will give you a sense of her core thesis. Mariana Mazzucato is a professor in the Economics of Innovation and Public Value at UCL and the founder and director of the UCL Institute for Innovation and Public Purpose. Many consider Mariana to be one of the most influential economists of recent times.

1. Earlier short TED Talk which sets out some key components of Mariana's thinking

https://www.ted.com/talks/mariana_mazzucato_government_investor_risk_taker_innovator

1. LSE Online event – from March 5th

https://www.youtube.com/watch?v=ujA73C_Fmgg

1. LSE Online event related to Mariana's latest book – Mission Economy

<https://www.youtube.com/watch?v=JwEOE0iVt6M>

1. July Last Year - COVID

https://www.ted.com/talks/mariana_mazzucato_the_covid_19_crisis_is_a_chance_to_do_capitalism_differently

1. Further Information with respect to mission oriented frameworks and Mariana's work with governments can be found here:

<https://www.ucl.ac.uk/bartlett/public-purpose/>

<https://www.ucl.ac.uk/bartlett/public-purpose/publications/2019/mar/mission-oriented-framework-scottish-national-investment-bank>

One of her most acclaimed recent works is "The Entrepreneurial State" and her most recent book "Mission Economy" was released this week in North America (earlier this year in Europe).

Thanks.
James.

James N. Harvey QC
Associate Deputy Minister, Competitiveness and Investment
Ministry of Jobs, Economic Recovery and Innovation
Cell: 250 812 0988

Pronouns: he/his

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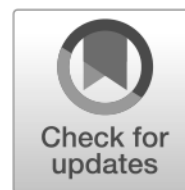
Challenge-Driven Innovation Policy: Towards a New Policy Toolkit

Mariana Mazzucato¹ • Rainer Kattel¹ • Josh Ryan-Collins¹

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Mission-Oriented Research & Innovation in the European Union

A problem-solving approach to fuel innovation-led growth

by Mariana MAZZUCATO



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Mission-Oriented Research & Innovation in the European Union

A problem-solving approach to fuel innovation-led growth

European Commission

Directorate-General for Research and Innovation

Directorate A – Policy Development and Coordination

Unit A.6 – Open Data Policy and Science Cloud

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More information on the European Union is available on the internet (<http://europa.eu>).

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Mission-Oriented Research & Innovation in the European Union

A problem-solving approach to fuel innovation-led growth

by Mariana MAZZUCATO

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The European Commission, through Carlos Moedas, Commissioner for Research, Science and Innovation, invited Professor Mazzucato to draw up strategic recommendations to maximise the impact of the future EU Framework Programme for Research and Innovation through mission-oriented policy.

This report is the result of Professor Mazzucato's reflections based on her research, with inputs through a consultation process with internal and external stakeholders of the European Commission.

Studies and reports



A mission-oriented framework for the Scottish National Investment Bank

by Mariana Mazzucato and Laurie Macfarlane

March 2019



A MISSION-ORIENTED FRAMEWORK FOR THE SCOTTISH NATIONAL INVESTMENT BANK

March 2019

Written by

Mariana Mazzucato and Laurie Macfarlane

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This report can be referenced as follows:

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Mission-oriented innovation policies: challenges and opportunities

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Mission Oriented Innovation

reframing the *direction* of economic growth

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