Table of Contents

Executive Summary ....................................................... 3
1. Introduction .......................................................... 5
2. Profile and reputation ............................................... 6
   2.1 Recommendations ............................................... 7
3. Research program and output ...................................... 7
   3.1 Recommendations ............................................... 9
4. Policy impact .......................................................... 10
   4.1 Recommendations ............................................... 10
5. Outreach and communication ........................................ 11
6. Governance ............................................................ 11
   6.1 Funding structure ............................................... 12
   6.2 Accountability, Transparency and Reporting .................. 13
   6.3 Recommendations ............................................... 13
7. Organisational issues ................................................ 14
   7.1 Management and leadership ..................................... 14
   7.2 Transition management ......................................... 14
   7.3 Talent and retention .............................................. 14
   7.4 Diversity .......................................................... 15
   7.5 The RTF’s procedure ............................................. 15
   7.6 Recommendations ............................................... 16
8. Summing up ............................................................ 16
Annex I – Survey questions 2022 ....................................... 17
Executive Summary

Since its foundation in 2005, Bruegel has positioned itself as an essential reference institution for impartial, informed and scientific analysis of the most important European economic issues as well as providing valuable background and statistical tools to inform the policy debate and policy making. It now has a reputation as an independent and objective think tank whose mission is to deliver timely, high-quality and policy-relevant research indispensable to European institutions but also to inform public opinion. Bruegel’s proximity to the European Union’s institutions (the European Commission, European Parliament, European Central Bank, etc.) has meant easy access to, and effective dialogue at all levels of policy making. In our opinion, this has not interfered with the impartiality and objectivity of its research output.

The Review Task Force (RTF) considers that Bruegel’s steady growth has been made possible by three positive factors:

- Efficient governance and, more generally, the quality, dedication and hard work of its management and staff.
- A favourable attitude towards funding and funding policy by member states.
- The capability to react quickly to new challenges and to provide wide-ranging and constructive analysis.

The RTF has also identified limitations that could constrain Bruegel’s ability to reach its future potential. These have informed our recommendations, which are set out in summary below.

Bruegel’s research strategy and impact

In the current economic and geopolitical environment, Bruegel has an important role to play but also the opportunity to broaden and deepen its relevance by expanding the issues on which it engages. Having succeeded in establishing itself as a leading think tank in the European debate, Bruegel’s reputation must be carefully managed. There can be no erosion of the quality and timeliness of its research, especially when moving into new areas of activity. This must remain a priority of the new leadership of the organisation.

The RTF recommends that the supervisory board engages with management in a strategic discussion of Bruegel’s direction and ambitions to ensure continued strength and relevance of its research. Bruegel should develop a broader and longer-term vision of research themes, establishing how these would complement Bruegel’s long-term goals.

It is critical for Bruegel’s leadership to strike the balance between engaging in new and relevant topics in a timely way while not undermining its reputation for expertise and depth. The RTF has suggested ways Bruegel could develop its research model to support this evolution.

Bruegel’s publications continue to be its most valued products, but Bruegel also has an important impact through events and direct engagement with EU institutions, for example involvement in ECOFIN. The RTF recommends that the impact of this engagement be deepened by increasing proactive engagement at an early stage in policy debates with policy makers.
Bruegel does not fully exploit its network of contacts and risks relying on too narrow a circle of interlocutors and allies. To ensure its relevance, and challenge established ways of thinking, the RTF recommends finding ways to expand Bruegel’s network, by fostering relations between former fellows, former policy-makers and current stakeholders.

**Talent**

Bruegel’s greatest asset is its cohort of highly committed and talented researchers and fellows. The role of Guntram Wolf as committed and dedicated Director has to be acknowledged. The organisation’s reputation allows it to compete for the best research talent across Europe. Management should continue to seek out and raise the quality of future talent. The difficulty in recruiting and retaining senior fellows is a major risk. Currently Bruegel has no strategy to tackle that risk.

Moving into areas of research not covered by existing researchers and fellows will require novel approaches to recruiting talent. The RTF recommends that the upcoming Director explores new strategies, including short term collaborations with external academics and former policymakers, for example, via establishing visitorships.

The RTF also recommends that Bruegel improves its appointment process by developing a formal diversity and inclusion strategy.

**Funding and governance**

Bruegel’s funding structure is a strength, allowing predictability in the flow of funding that supports longer term research planning. Nonetheless, more funding is required to stabilise its internal organisational capability and support the organisation at its current scale. This requirement would be greater if there were to be an expansion of research activity and better recruitment and retention of senior researchers. The RTF therefore recommends that a greater and more systematic effort be directed at increasing private sector membership and at finding new ways to finance projects for example by establishing privately funded chair positions. The RTF also recognises that these changes require a consequential reform of the governance to protect Bruegel’s reputation of independence.
1. Introduction

Bruegel presents itself as “the independent European think tank that specialises in economics”. According to the 2021 Annual Report “its mission is to improve the quality of economic policy with open and fact-based research, analysis and debate, while adhering to principles of impartiality, openness and excellence”.

Every three years an independent committee, the Review Task Force (RTF), is appointed by Bruegel’s members to evaluate its output and ability to fulfil its mission. There have been five previous reviews, covering the period from 2005 to 2019. The current review covers the period from 2019 to the present (which was heavily influenced by the COVID-19 pandemic). This review was conducted from May to July 2022. The members of the RTF are as follows:

- Elsa Fornero (Co-chair) - Professor at the University of Turin and Former Italian Minister of Labour, Social Policies, and Gender Equality.
- Peter Praet (Co-chair) - former Member of the Executive Board of the European Central Bank.
- Piotr Arak - Director of the Polish Economic Institute.
- Katharine Braddick - Group Head of Strategic Policy and Advisor to the Group CEO at Barclays.
- Charles Wyplosz - Emeritus Professor at The Graduate Institute in Geneva.
- Rapporteur: Elisa Castagno - PhD student in Economics at the University of Turin.

The RTF conducted interviews with a wide range of Bruegel stakeholders including members of Bruegel’s target audience and management, fellows, research assistants and non-research staff. For confidentiality reasons, the complete list of interviewees is not included in the report, but can be made available to the Supervisory Board upon request. In addition, the RTF visited Bruegel’s offices in Brussels twice and benefited from presentations, data and reports presented by the staff as well as an Internet survey shared widely (provided in Annex I). There were 140 respondents to the survey, representing stakeholders in public institutions, academia, corporations and NGOs. Although this sample is not representative of the wider Bruegel audience, it provided useful insights on how Bruegel is perceived and evaluated. The RTF also took note of the last report by Bruegel’s Scientific Council, and agrees with its conclusions on the good quality of Bruegel’s research output.

From this, the RTF was able to assess and conclude on Bruegel’s strengths, weaknesses and future challenges as well as make a number of recommendations. Some are similar to those of the previous triennial review, reflecting either on-going challenges or on-going implementation. Overall, past recommendations have been taken on board by the management.

This report is structured into six sections: Profile and reputation; Research program and output; Policy impact; Outreach and communication; Governance; Organisational issues. The last section summarises the RTF recommendations.
2. Profile and reputation

Bruegel’s mission to carve out a unique discussion space for the analysis of European governance and macroeconomics, and provide policy responses is recognised by the institutional, research and business community. The RTF agrees that thanks to the quality and relevance of its output, Bruegel is a leading pan-European think-tank with an influential position in European policymaking. Its contribution to the European policy debate is impressive. Since its foundation in 2005, its resources, output and visibility have grown, especially in the last few years. Yearly media mentions increased by almost 100% in both 2020 and 2021 and financial resources, as reported in the 2021 Annual Report, have increased by almost €1 million in the last three years.

All the RTF’s consultees recognised that Bruegel occupies a clear niche. It is perceived as authoritative and its work is judged to be of high quality. This reputation makes Bruegel an attractive employer, especially for young researchers, giving them access to other researchers from across the European Union.

Bruegel’s contributions to the policy debate in Europe are generally considered unbiased, occasionally expressing some diversity of views. It does not have a doctrine or editorial line but rather encourages fellows to express their own views, grounded on rigorous analysis. Bruegel’s work on China was often given by our interviewees as an example of diversity of views expressed by Bruegel scholars. Somewhat contrasted perspectives have been expressed on inflation risks in the euro area, one flagging inflation risks at a very early stage, the other defending the transitory character of price pressures\(^1\). Another example relates to the ECB recent Transmission Protection Instrument where different views have been expressed.

Competence, integrity and independence are fundamental pillars of Bruegel’s reputation and crucial for its future. They will require constant attention by its leadership.

Notwithstanding this high reputation, the RTF identified risks. In particular, our work showed that, while Bruegel is perceived as very EU-oriented, by both interviewees and survey respondents (more than 80% of the respondents, see Question 7 in Annex I) its “proximity” to the European institutions and bureaucracy is also perceived as a potential threat. Some respondents expressed the view that Bruegel relies on a close circle of influential allies and on the network of its fellows, hence running the risk of operating in an echo chamber. The RTF shares the opinion that, in order to maintain and possibly increase its reputation, Bruegel will need to continue to recognise and manage these risks.

\(^1\) Claeys, G. and M. Demertzis (2022) ‘A new European tool to deal with unjustified rising spreads’, Bruegel Blog, 20 June; Dabrowski, M (2022) ‘Central banks have been too slow in responding to higher inflation’, Bruegel comment, 06 July.
2.1 Recommendations

- Bruegel should keep up the good work it has done since its founding in 2005. Competence, integrity and independence are fundamental pillars of Bruegel’s growing reputation and will continue to be for its sustainable future. Bruegel’s statement on research that has allowed this should be preserved.
- Bruegel is an important counterpart for the European Commission and other European Institutions, which demonstrates its relevance in European policy-making. Because of this, Bruegel should be mindful of not being - or being perceived - as too close to decision-makers in Brussels. Independence and impartiality go hand in hand with being unconcerned about distancing itself from official or prevailing opinions and decisions.
- Reliance on a narrow network risks limiting Bruegel’s impact. Efforts to reach beyond existing contacts and further improve standing must be encouraged, although this requires an enhancement of human and financial resources.

3. Research program and output

Bruegel’s research agenda is set in three years cycles with a more in-depth annual agenda. Around 20 to 30% of the annual budget is set aside to respond quickly to unanticipated events. Research topics and priorities are established collectively by Bruegel members and approved by the Board. Bruegel has developed five research areas: Macroeconomic policies; European governance; Global economy and trade; Banking and capital markets; Green Economy. Two recent additional areas are: Inclusive Economy and Digital Economy and Innovation.

Bruegel’s output can be divided into four categories, each targeting a different audience segment:

- Publications, academic working papers and books, directed at expert readership and at policy audience, are the main channels through which Bruegel engages with its public.
- Blog posts, opinion articles and testimonies, used mainly by journalists, influencers and policymakers, provide timely analysis of the latest developments in economic policy.
- Podcasts, reaching a wider audience, are a means to engage in economic policy debates.
- Events, bringing together policy influential stakeholders to debate topical issues, are praised for being well organised and informative. Seminars are particularly popular with stakeholders not only because they are timely and of high quality but also because they allow a broader audience to access informed discussion of important topics. Since the beginning of the pandemic, they have been hosted also online, allowing Bruegel to increase the number of people reached. Over the last three years, they have increased in number, from 77 in 2019 to 93 in 2021.

Prior to publication, Bruegel’s studies/reports go through an internal editorial process. Bruegel statutes (bylaws) foresee an editorial board composed of the Director, the Deputy Director and the Programme directors. As Bruegel currently does not have Programme directors, its editorial
board is only composed of two members. In practice, the process varies according to the type of contribution. Policy analysis papers go through several stages. At first, while they are being written, they are presented at an internal research meeting to give all scholars the opportunity to comment and contribute to the work. Then, once they are completed, they are sent to all researchers for comments and eventually, when finalised, are read by the Director and/or the Deputy Director, who approve/s them for publication. As a final step, a team of professional editors performs a last check on language, clarity of message, reference to current debates and acknowledgment of other people’s work. The RTF finds that Bruegel’s editorial process is serious and effective but it also believes that it should be described on the website and that an enlargement of the editorial board could be envisaged.

The process for blog pieces is similar to the one for policy contributions but shorter in time. They are first commented by other researchers, often directly to the authors in email form, then revised and approved by the Director or the Deputy Director and finally checked by the editors. Opinion pieces, according to authors preferences, may or may not be commented on by other researchers and are published as blogs on Bruegel website, after they have been checked by its professional editor.

The information provided to the RTF confirms that Bruegel’s most valued outputs are its publications, followed by the events (conferences, seminars, webinars) that it organises or hosts. Its presence on social media, its podcasts and its datasets appear to be less influential by comparison, and these findings are in line with those of the last review. According to the survey results there is a slight worsening of the perceived quality of Bruegel’s presence on social media and of its podcasts. On a scale between very good quality (5) and very poor quality (1), it scored above 3 in the 2019 survey and now scores only around 2.5 (see Question 18 and Question 19 in Annex I).

The choice of topics on which the research agenda has been concentrated - European macroeconomics, governance and policies - is widely known and appreciated, as confirmed by both our interviews and survey respondents. Contributions on climate and energy were also judged very relevant by a majority of respondents (see question number 10 in Annex I). Comparing these results with those from the previous review, the feedback remains consistent over time.

Apart from appreciating the capacity to adjust the agenda to external shocks (such as the pandemic and the consequences of the Russian-Ukrainian war), it was suggested by some interviewees that Bruegel should broaden the set of topics it addresses, by identifying key issues for the future of Europe so that it could strengthen its position as a trendsetter in shaping the policy debate. This is of course a strategic decision, which should be considered in a more long-term perspective as we suggest in our recommendations.

An assessment of the research agenda and output is conducted every three years by the Scientific Council. Overall, the Council’s assessment of Bruegel’s work in the past triennium (2019-2021) is very positive. The Scientific Council Report 2022 considers that the production is rigorous, clear and highly policy-relevant. The Council, however, also suggests some improvements, notably a strengthening of the consistency of the research agenda. In reviewing Bruegel’s publications in the finance and financial regulation area, it found that the output is clear and well designed to help
policymakers but somewhat “scattered” and recommended strengthening internal coordination in order to better exploit its core competencies and expertise in the area.

In a rapidly changing environment, finding the right balance between analytical depth and speed in providing policy advice is particularly challenging and we believe that Bruegel has found a good equilibrium in the trade-off between sticking to a predefined agenda and being reactive to emerging important economic and geopolitical issues. New and unforeseen policy issues require agility in redeploying limited resources, and this has worked well. However, looking ahead, new and broader expertise may be required in view of the radical changes in the EU environment. Limitations of in-house expertise could result in Bruegel either not being present on important policy issues or alternatively in providing analysis or advice that is considered too general and therefore not influential. To that end, Bruegel should explore ways to further expand its use of external resources, for example by leveraging its connection with leading academics and former policymakers or putting together teams of short-term fellows to work on targeted reports.

We agree with the Scientific Council’s assessment that the quality of Bruegel’s work is generally high. This positive assessment should, however, not lead to complacency. In a very competitive environment of policy related research, the upgrading of the level of excellence must be a constant priority.

Good reputation is certainly an asset but also creates risks in its future management. The high expectations it generates require alertness and close observation of the evolving European and global environment and this will be the challenge of the new Director. The ability to attract both human and financial resources will be crucial not just to maintain but to increase Bruegel’s contribution to the new path EU has embarked on, with the NextGen plan and the European climate agenda, or will have to embark on with the possible revisions of treaties, the design of a fiscal policy, the definition of a migration policy.

3.1 Recommendations

- Bruegel has done an excellent job in building its expertise on a small range of core competences and occasionally opening to other issues as they arise, without trying to be ever-present. It should maintain this agility and, at the same time, be more open and proactive in seeking temporary collaborations with academics and top specialists in general when inside competences are insufficient.

- To add value to its product, Bruegel should strengthen its collaboration with academics and former policymakers. A way to do that would be to issue invitations to scholars and experts to spend their sabbatical or a period of time at Bruegel to carry on their own research and to contribute to the work of the centre. Short-term temporary assignments could also be considered.
4. Policy impact

Bruegel’s contribution to European Union policy decision-making is widely recognised. To name a few, one can highlight its contribution to the G20 task force report\(^2\) presented at the finance minister meeting in the summer 2021 as well as its work on energy scarcity. Its research on fiscal support during the pandemic has also been widely used as a source in EU policy discussions\(^3\). The common view, shared by survey respondents and people interviewed by the RTF, is that Bruegel’s output is well respected at ECOFIN meetings by both EU countries and EU representatives, even when it criticises policymakers’ views, because it is seen as well formulated and unbiased. Bruegel’s work on the green golden rule\(^4\) has, for example, triggered quite a debate in the ECOFIN and has often been referred to as a benchmark paper. Bruegel output on issues related to anti-money-laundering, accounting and non-performing loans have been reported to have been very instrumental in shaping the policy-making debate.

The value of the impact of Bruegel’s work is evidenced by the increasing number of both direct interventions, such as European Parliamentary testimonies, attendance at Eurogroup meetings and ECOFIN papers, and more informal contributions, like interactions between fellows and policymakers. Interviewees and survey respondents reported that policymakers at the European Union and national levels read Bruegel’s publications, invite its experts to hearings and meetings, and attend to seminars.

There is, however, room to increase Bruegel’s policy impact and effectiveness, possibly by participating, as independent experts, in the preparation and revision of laws or regulations. There is also some scope to engage in new research or reporting tasks by providing monitoring activities of how the European agenda is pursued or adapted to shocks or innovations. There is space for strengthening dialogue, through conferences and public debates, between the public and the private sector with the aim to identify key themes to address in the near future. Finally, as suggested by some senior policy makers, Bruegel should leverage its position by acting as a “sounding board” when new ideas are being launched.

4.1 Recommendations

- Bruegel should make more effective use of its high-level connections to organise events (conferences, seminars, webinars) as well as informal meetings for a wider public of experts, aiming at identifying policy issues at an early stage, i.e. before they become policy problems.

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\(^3\) https://www.bruegel.org/dataset/fiscal-response-economic-fallout-coronavirus

5. Outreach and communication

In the last three years, mentions in the media rose from 5,746 in 2019 to 9,251 in 2021. This increase is due to the work of different fellows on different topics (coronavirus, energy prices, ECOFIN papers). The majority comes from websites, followed by newspapers and newswires. Bruegel’s work is cited in European countries almost as much as it is outside Europe. As stated in the 2021 Outreach Report, press mentions from non-European regions (4,449) are nearly equal to European and Pan-European press outlets (4,834) where the mentions are highest in the USA (1,490) and China (925).

Bruegel’s website was visited more than 2 million times last year. These were mainly from outside Europe, with the United States and Russia being the largest Bruegel online audiences. Bruegel is active on several social media platforms: Twitter, LinkedIn and Facebook. Twitter and LinkedIn presence has grown steadily while Facebook plateaued. Among Bruegel’s followers, a substantial majority is represented by influencers, experts, media and institutions.

Bruegel relies on a professional communication strategy that uses different tools to disseminate its output. Its interventions are relevant and the organisation is perceived as able to express its point of view in a sufficiently assertive and independent way. The rigour, the clarity of its messages and its willingness to develop contacts with the media in all the countries of the European Union are appreciated by its audience.

Some representatives of corporate membership express the opinion that Bruegel could better exploit its relations with high-level representatives and, at the same time, develop deeper connections beyond Brussels, to maintain independence and a balanced view. An attempt to reach this goal has been the recent establishment of an Alumni Group for former staff and scholars, whose creation aims at increasing the network opportunities of Bruegel’s stakeholders and make the institution more visible.

6. Governance

Bruegel has adopted a standard governance system. Its highest decision-making body is the General Assembly and consists of Bruegel’s members, it appoints six of the Board members: three representing the member States and three representing the corporate members. These six members then nominate five independent members following a recommendation of the Director. The Board is responsible for strategy, research programme and budget and appoints the Director, the Deputy Director and the Scientific Council. This latter consists of eight scholars whose job is to advise the Board and management on research needs, provide feedback and evaluate Bruegel’s research output.

The RTF believes that the current governance structure operates effectively. However, given Bruegel’s position as a leading think-tank, there are risks to be aware of. In particular Bruegel has
to continue to carefully manage reputation risks and be attentive to the level of formalisation of its processes. For example, the process of selection of the independent board members could be revised, in particular to ensure proper representation of the civil society. Another example is the decision-making process related to the search for project-based funding. Presently it is essentially the Director who takes the decision. As the intention of Bruegel - variously expressed by the Director and by fellows - is to look for more project-based funding, the involvement of the Supervisory Board, but possibly also of the Scientific Council, is recommended.

Since its foundation Bruegel has been on a path of steady growth. A number of stakeholders interviewed by the RTF nonetheless feel Bruegel has even greater potential. The RTF considers that Bruegel has reached an inflection point and that the organisation’s leadership should, at this stage of development - marked by the start of a new director - reflect on how to reposition itself in the world of think tanks and prepare a new strategic plan discussing not only what to do but also how to best realise its plans, including governance and funding.

6.1 Funding structure

Funding research and operations is essential to maintain and strengthen true independence and solid reputation. Three quarters of the overall funding come from institutional and corporate members: 18 Member States (but the plan possibly is to have all the 27 member states plus UK as funders); 20 Institutions and 40 corporates. This stable financial basis is a clear advantage of Bruegel with respect to competitors. Any member can only contribute a small percentage of overall funding - no more than 4% for each country and no more than 1% for a single corporation. When adopted, members cannot interfere with the research agenda. Fee policy is fixed: all corporations pay €50,000 while the country fee depends on population and GDP. In terms of composition, Bruegel’s funding is 75% from membership fees and 25% from grants by EU institutions and private organisations. Bruegel also submitted eight bids to Horizon 2020, of which five were successful.

In recent years, Bruegel’s budget has enjoyed steady growth, rising from just under €4 million in 2013 to more than €6 million in 2021. The last two years have seen the accrual of a substantial surplus as a result of reduced expenditure because of the pandemic but also of an increase in revenues. This extra funding constitutes an opportunity to further develop Bruegel’s activities.

The large numbers of institutional/private contributing members providing a floor of financial security differentiates Bruegel from its competitors and represents one of its strengths. However, each public and private member/supporter may decide every year to withdraw its funding. The ability to resort to other sources of financing provides a hedge to the risk of insufficient resources, but it also requires constant management.

It is our opinion that the current level of funding limits Bruegel’s ability to operate a more effective internal process and acts as a constraint on recruitment and retention of senior research talent, as well as on broader future growth. A comprehensive funding strategy will need to be developed,
not only aiming at expanding membership coverage, but also at finding new ways of increasing resources (e.g. project based financing).

6.2 Accountability, Transparency and Reporting

Bruegel has a management team of five, comprising the Director, Deputy Director, and Heads of Outreach, Governance and Human Resources, Finance and Operations, and Development. The Director and the Deputy Director are accountable to the Board and report to it. They are also solely responsible for the editorial process (see paragraph 3). Fellows report directly to the Director or to the Deputy Director.

Bruegel’s researchers are contractually required to comply with the Board’s statement on research integrity, adopted in 2006, which sets out rules to avoid political, national and commercial conflict of interests that may threaten Bruegel's research integrity. Bruegel’s employees make an individual disclosure of interests that is publicly available, and Bruegel’s financial statements are published yearly in the annual report.

Overall, Bruegel’s performance in terms of transparency is very strong and it has been awarded five stars for transparency by Transparify, an independent NGO, which praised Bruegel for its openness of financing and governance.

6.3 Recommendations

- The RTF believes that a strategic reflection is due on Bruegel’s place in the think tank landscape within the next decade in light of huge structural changes underway in the economic, geo-political and social environment. This reflection should represent a premise for the next triennial plan and should include Bruegel’s governance (number and composition of members), additional core research topics, internal expertise, outsourcing opportunities/partnership with universities and reorganisation measures needed to efficiently address the old and new challenges arising in the EU public policy environment. With the arrival of the new director there is an opportunity to make a bold assessment of the strengths and weaknesses of the organisation in terms of research capacity and quality.

- Brainstorming roundtables with a diverse group of experts, civil society and policy-makers could be one way to proceed to perform this strategic identification exercise. Resource constraints should be the second, not the first, step to, be addressed in this reflection.

- While Bruegel’s basic funding structure is strong, additional financial resources would provide much needed support for expansion and improvement. Besides pursuing the membership of all the European countries, it should also try to increase the stream of resources coming from the private sector. Another way, could be to establish privately funded chair positions (following the example of the Peterson Institute for International Economics).
7. Organisational issues

7.1 Management and leadership

The current management structure, outlined above, prevents departments from operating in isolation from one another and allows the flexibility and ability to quickly adapt to unforeseen circumstances. An example of its effectiveness was the prompt and proactive handling of the pandemic. Anticipating government policies, Bruegel switched to remote working in the week of 9 March 2020, in order to prioritise the physical and mental well-being of its employees. In addition, a Management Team info point was established to constantly assess the situation and to develop and oversee contingency plans to ensure staff protection and business continuity. The staff was kept informed about the measures being taken, and systems to deal with the risk of a shutdown were set in place on time. It is a credit to Bruegel’s leadership that the pandemic saw no cases of workplace infection.

As is inevitable in every institution, the RTF also found some weaknesses in Bruegel’s current management structure. This has to do with its “top down” style of management. The relatively thin resourcing of internal functions means that decision making can be slow. More resources could be devoted to internal policies compatible with Bruegel’s current scale, for example the handling of complaints or switching to digital archives. Management is aware of and seeks to address these issues, but more work is required, not least in view of the stretch being experienced by non-research staff.

7.2 Transition management

Following the departure of the outgoing Director, work was divided between the remaining management team in a way that contributed to overall stretch and undermined the effectiveness of internal communications.

The appointment of the new Director was conducted in a thorough manner that took into consideration the recommendations of the previous RTF.

7.3 Talent and retention

Bruegel’s greatest asset is its highly committed and talented researchers and fellows. It competes successfully across Europe for junior talent. Research assistant positions are coveted among young researchers, with hundreds of applications for each new vacancy, and Bruegel’s junior team is highly motivated and committed to the organisation. The RTF notes that Bruegel’s management has been attentive in the past to feedback from RAs, and in response has increased their numbers and instituted line management.
Junior fellows value the fact that Bruegel provides the chance to present their work to policymakers, parliamentary commissions, representatives of the institutions and member states. They would, however, appreciate more visibility with senior policy-makers and a number of them said they would like to work more collaboratively with the management rather than the current “top down” culture. Those involved in privately funded projects report that managing the relationship can be very time consuming.

By contrast, Bruegel has been struggling to recruit mid-career/senior research talent, especially women, and, at present, has no established strategy to address this. The RTF thinks that financial constraints are only part of the explanation. Non-pecuniary considerations, such as visibility and direct contacts with senior policy-makers also play a role in attracting highly qualified profiles. It is also the case that success begets success, so that a few prestigious hirings might make Bruegel more attractive.

In general, the research staff appears to be highly motivated and hard-working and it has shown a great capacity to adapt ways of working during the pandemic without reducing its productivity.

During the interviews conducted with the staff some points deserving attention emerged. In particular the task force received feedback that internal processes and procedures should be more formalised and that decision making is sometimes too slow. Also, non-research staff pointed out that they are experiencing stretch as a result of thin resourcing and therefore have to cover several positions at once.

7.4 Diversity

Bruegel has adopted a Gender Equality Plan (GEP). The RTF notes that Bruegel’s leadership is gender-balanced at both the management and board levels, though the same is not true for the research team and there is no current strategy to address this limitation. Nor is there a strategy to address other forms of diversity, such as ethnicity. Bruegel’s leadership has, however, worked to address regional diversity and in particular to attract talent from Central and Eastern Europe, though this remains a challenge. Nonetheless, ensuring diversity of outlook and experience is necessary for the quality and credibility of Bruegel’s work. The organisation should develop a strategy to address these imperatives.

7.5 The RTF’s procedure

As pointed out in the report compiled by the fourth Review Task Force in 2015, the triennial review process needs to be better defined in order to guarantee the highest quality evaluation. The RTF members would like to stress in particular the importance of having a formal and timely procedure in place to choose and appoint the RTF members. A clear definition of timeline and expectations for the RTF’s work would make the process smoother and ensure comparability
between reviews. The Board is responsible for choosing the Task Force and has to be particularly attentive to the balance of expertise of the appointees.

7.6 Recommendations

- Bruegel has reached a level of maturity such that its management style needs to be rethought. Bruegel’s reputation is mainly driven by that of its research fellows, and raising quality must be a constant priority for management. Attention should be given to the management of reputation risks, work environment and turn-over and to the reasons for the difficulty in attracting resident senior fellows.
- Bruegel should also develop more specific strategies to tackle diversity, looking beyond gender or geographical balance. The appointments process requires more advanced planning and should be revised to deliver greater diversity among research staff.

8. Summing up

To sum up, it is the opinion of the RTF that Bruegel has done a good work and that it should therefore continue to preserve its competence, integrity and independence. With regard to independence, it has to continuously put its effort into not being (and not being perceived as) too close to Brussels’ decision-makers.

Because of the level of maturity it has reached and due to the huge structural changes underway in the economic, geo-political and social environment, the RTF believes that Bruegel should engage in a strategic reflection about the elements (e.g. governance, research topics, internal expertise, outsourcing opportunities/partnership with universities, reorganisation measures) that will define the role it wants to play in the think tank landscape within the next decade.

If it aims at increasing its impact and at improving its standing, the RTF recommends that it maintains its agility by continuing to strengthen its core competencies and, at the same time, opening to new issues without trying to be ever-present. The RTF also suggests that Bruegel leverages more its high-level connections and tries to reach beyond its existing contacts. Hence the RTF believes that more proactivity in seeking temporary collaborations with academics and top specialists will help Bruegel in achieving the goal of raising its quality.

While Bruegel’s current funding structure is strong and its current research staff is highly motivated and committed, supporting the kind of expansion envisaged above requires the strengthening of its governance, the management of reputation risks, the development of more specific strategies to tackle diversity and the upgrading of its human and financial resources.
Annex I – Survey questions 2022

PART I – Respondent characteristics

1. Are you?
   - State member of Bruegel
   - Corporate member of Bruegel
   - Institutional member of Bruegel
   - Journalist
   - Policymaker
   - Academic
   - Other (Please specify)

[Chart showing distribution of respondent categories]

2. Nationality

PART II – Relation with Bruegel

3. In what way did you encounter the activities of Bruegel?
   - Publications
   - Meetings at or organised by Bruegel
   - Direct contact with researcher
   - Conference contribution
   - Social media
   - Press
   - Podcast
   - Other (Please specify)
4. How do you mainly interact with Bruegel?
   - Publications
   - Meetings at or organised by Bruegel
   - Direct contact with researcher
   - Conference contribution
   - Social media
   - Press
   - Podcast
   - Other (Please specify)

5. Does Bruegel’s activity contribute, or has it contributed, to your own work?
   - Yes
   - No
6. If you answered yes to the previous question, state how useful for your own work/policy activity are Bruegel’s engagements.  
(Ranking very useful 5 - none at all useful 1)
- Policy papers intended for senior policy community
- Informal advice to key officials and advocacy
- Detailed research intended for an expert readership
- Datasets intended for an expert readership
- Blog posts addressed to the wider opinionated audience and the media
- Twitter messages addressed to the wider opinionated audience and the media
- Podcasts addressed to the wider opinionated audience and the media

PART III – General image of Bruegel

7. Where would you position Bruegel as a think tank?

- Anglo-Saxon, Neutral, Continental?
- EU oriented, Neutral, Member State oriented?

- Politically right, Neutral, Left wing?

- Business Critical, Neutral, Pro-business?
- Very academic, fairly academic, good balance, fairly policy oriented, very policy oriented?

8. To what extent do you agree with the following statements? Bruegel research is: (Ranking completely agree 5 – completely disagree 1)
- Thorough and well-grounded
- Objective and neutral vis-a-vis the different stakeholders
- Extensive enough in covering the main issues of economic debate in Europe
- Extensive enough in covering the main issues of economic debate beyond Europe
PART IV – Impact on policy and on society

9. Do you think that Bruegel’s policy proposals are taken into account by:
   (Ranking very much taken into account 5 – not taken into account 1)
   ● Policymakers on the European Union level
   ● Policymakers on national level among EU members
   ● Policy makers on national level outside EU
   ● Policymakers from other regional economic organizations outside Europe

10. In which area do you think Bruegel has made the most interesting contribution to the policy debate?
    ● European macroeconomics
    ● International economics and global governance
    ● Financial markets and regulation
    ● European policies and governance
    ● Climate and energy
    ● Trade
    ● Investment, productivity and competitiveness
    ● Research innovation and growth
    ● New Member States, enlargement and neighbourhood
    ● Labour, migration and aging
11. In which area do you think Bruegel should have focused more in recent years?
- European macroeconomics
- International economics and global governance
- Financial markets and regulation
- European policies and governance
- Climate and energy
- Trade
- Investment, productivity and competitiveness
- Research innovation and growth
- New Member States, enlargement and neighbourhood
- Labour, migration and aging
- Macroeconomic governance and the euro crisis
- Asian affairs
- Brexit
- Trumpnomics
- Other (Please specify)
PART V – Competitors

12. Which of the following do you identify as competitors of Bruegel?

- Centre for European Policy Studies
- Centre for European Reform
- European Council on Foreign Relations
- CESifo
- Centre for Economic Policy Research
- DIW Berlin
- Peterson Institute for International Economics
- Brookings Institution
- National Bureau of Economic Research
- RAND Corporation
- Other (Please specify)
PART VI – Strength and Weaknesses

13. How timely are Bruegel’s publications?
   ● (Ranking very good 5 – very poor 1)

14. How would you rank the quality of conference contributions by Bruegel scholars?
   ● (Ranking very good 5 – very poor 1)

15. How would you rank the quality of the meetings organised by Bruegel?
   ● (Ranking very good 5 – very poor 1)

16. How would you rank the quality of Bruegel’s publications?
   ● (Ranking very good 5 – very poor 1)

17. How would you rank the quality of Bruegel’s datasets?
   ● (Ranking very good 5 – very poor 1)
   ● (Ranking very useful 5 – not useful 1)

18. How would you rank the quality of Bruegel’s presence in social media (Facebook, Twitter)
   ● (Ranking very good 5 – very poor 1)

19. How would you rank the quality of Bruegel’s podcasts
   ● (Ranking very good 5 – very poor 1)

PART VII – Looking forward, priorities for the future

20. Where would you like to see Bruegel in 5 years’ time?