Anticipating risks has become an obsession of the early twenty-first century. Private and public sector organisations increasingly devote resources to risk prevention and contingency planning to manage risk events should they occur. This book shows how we can organise our social, organisational and regulatory policy systems to cope better with the array of local and transnational risks we regularly encounter. Contributors from a range of disciplines – including finance, history, law, management, political science, social psychology, sociology and disaster studies – consider threats, vulnerabilities and insecurities alongside social and organisational sources of resilience and security. These issues are introduced and discussed through a fascinating and diverse set of topics, including myxomatosis, the 2012 Olympic Games, gene therapy and the recent financial crisis. This is an important book for academics and policymakers who wish to understand the dilemmas generated in the anticipation and management of risks.

**Bridget M. Hutter** is Professor of Risk Regulation and Director of the ESRC Centre for Analysis of Risk and Regulation (CARR) at the London School of Economics and Political Science. She is author of numerous publications on the subject of risk regulation and has an international reputation for her work on compliance, regulatory enforcement and business risk management.
Anticipating Risks and Organising Risk Regulation

BRIDGET M. HUTTER
To Corin
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Carl Macrae is Special Advisor with the National Patient Safety Agency working on new approaches to analysing and learning from patient safety incidents. His research interests focus on the analysis and management of risk, knowledge and resilience, particularly in safety-critical and high-consequence industries. Carl holds a Ph.D. in organisational risk and safety management, conducted in collaboration with a large airline, and previously held posts at the ESRC Centre for Analysis of Risk and Regulation, London School of Economics and Political Science and in the regulatory risk group of an investment bank. Carl is a Chartered Psychologist and his book, Risk and Resilience: Near-Miss Management in the Airline Industry, is forthcoming.
Preface

Risk regulation in the twenty-first century struggles with new risks and finding better ways of organising to anticipate and control them. Science and technology develop in new directions; the interconnectness between local and distant infrastructures and communication channels are increasing; and businesses, politicians and regulators try to develop improved social and organisational sources of resilience. In so doing new regulatory spaces are sought out and exploited and in turn, some of these become the source of new unintended regulatory risks. The anticipation of risks and their control can only go so far and sometimes we have seen unrealistic expectations of control emerge. These are the issues which mould this book. The various chapters address how we organise at a social, organisational and regulatory level to cope better with the array of local and transnational risks we encounter. This necessarily raises questions about resilience, innovation and their limits especially in a global setting. This volume argues that we are witnessing attempts to reposition from expectations of total security and resilience to a more balanced and nuanced approach which accepts that zero tolerance is neither achievable nor even desirable.

The objective of this edited volume is to provide a high-profile collection of papers by scholars from a variety of disciplines, including finance, history, law, management, political science, social psychology, sociology and disaster studies. Substantively it considers threats, vulnerabilities and insecurities alongside social and organisational sources of resilience and security. Of particular interest is an examination of the risk regulation dilemmas and innovations involved in managing these risks. The specific analytical focus of the volume is the notion of anticipation, more precisely the anticipation of risks and how the concerns they generate influence the way we organise our policy systems. This distinctive characteristic of the concept of risk is key to its understanding and relates to another intention of the
collection, namely to address academic debates about risk and link them to policy concerns. The late Aaron Wildavsky drew out these connections in his seminal work *Searching for Safety* and the debates he discusses in this work are developed through many of the chapters of this book.

This volume would not have been possible without support. I am very grateful to the ESRC for their support of the Centre for Analysis of Risk and Regulation (CARR) at the London School of Economics. Their generous funding, plus the seed funding from the Michael Peacock Charitable Trust, has been invaluable in encouraging the development of risk regulation debates in the UK and beyond. Former and existing colleagues in CARR have been important in fostering an intellectual climate for leading discussions about risk and its regulation and I am delighted that so many of them are contributors to this volume. They are joined by others who have been valued contributors to CARR events. I am grateful to them all for their patience in the editorial process, to the referees of the manuscript and also those colleagues I drafted in to referee individual papers. I am indebted to Attila Szanto whose research assistance has been invaluable in preparing the manuscript for publication. His meticulous attention to detail and efficiency is much appreciated. I would also like to thank Chris Harrison who has been so supportive of this project in such risky times for us all. Finally I should thank my family for their support. My children have each been promised a book dedication: this one is for Corin who might find the subject matter particularly relevant as he pursues studies in science.