



## **The David Hume Institute**

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### **NEWS RELEASE**

#### **Spring Seminar Series 2005**

**6.00pm 24 February 2005**

**The Royal Society of Edinburgh, 22-26 George Street, Edinburgh**

**"The Risk Management of everything. Rethinking the politics of uncertainty"**

**speaker:**

**Professor Michael Power**

**LSE and Centre for the Analysis of Risk and Regulation**

**Chair: Sir John Shaw**

**Sponsored by**



**Professor Brian Main, Director of The David Hume Institute** said "The Institute is grateful to the Economic & Social Research Council for its sponsorship of this seminar and we are delighted to welcome Professor Power to Edinburgh to give this talk.

In this seminar, Professor Power will address the general development of the concept of risk management in society as a whole. He will emphasise that risk management essentially organises what cannot be organised, and that one consequence of attempts to minimise (secondary) reputational risk is that agencies, such as the financial sector, whose traditional role has been to absorb risk, are handing part of that risk back in a flight from judgement and a culture of defensiveness. Defendable process is seen to displace valuable but vulnerable professional judgement.

It is expected that there will be lively and informed discussion following this seminar".

**- ends -**

**Michael Power** is Professor of Accounting and a Director of the ESRC Centre for the Analysis of Risk and Regulation (CARR) at the London School of Economics, where he has worked since 1987.

Holding degrees from the Universities of Oxford, Cambridge and London, he is a fellow of the Institute of Chartered Accountants in England and Wales (ICAEW) and an associate member of the UK Chartered Institute of Taxation.

He has also held visiting fellowships at the Institute for Advanced Study, Berlin (1996/6) and at All Souls College, Oxford (2000).

Research interests focus mainly on the changing relationship between financial accounting, auditing and risk management. His major work, *The Audit Society: Rituals of Verification* (Oxford University Press, 1999) has been translated into Italian, Japanese and French. Recent publications include *The Risk Management of Everything* (Demos, 2004) and he is currently working on a new monograph for Oxford University Press, *Organizing Uncertainty: the Rise of the New Risk Management*.

**Notes to Editors:**

The views that will be expressed by the speaker are his own and do not commit the <sup>1</sup>Trustees or Officers of the Institute in any way.

**Issued by:**

The David Hume Institute, 25 Buccleuch Place, Edinburgh EH8 9LN

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