

Science Europe Scientific Advisory Committee (SAC)
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*“Building a Scientific Narrative on Impact
and Societal Value of Science”*

Session 3 –
How to Assess the Societal Value of
Science?

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#SEimpact

How to Assess the Societal Value of Science?

- Can societal impact of science be captured? How?
- What are the most important features to take into account, to ensure correct evaluation of societal value without undermining excellence?
 - ▶ Need to capture the broad value of science, of which a great part is constituted from externalities, and specifically of knowledge externalities
 - ▶ Including the option value

How to Assess the Societal Value of Science?

- How does the process of generating value/impact work?
 - Instead of linear models from research into impacts, need to consider propagation, percolation and the existence of critical thresholds
- What contribution from different actors/practitioners?

Qualitative and multi-dimensional analysis may be more appropriate than any difficult and controversial assessment of a quantitative (monetary) value.