#### Re-evaluating Regulatory Capture: The Limits of Industry Influence in Pharmaceutical and Consumer Financial Regulation

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### Information for participants

Thank you for considering participating in this research project. This information sheet outlines the purpose of the study and provides a description of your involvement and rights as a participant, if you agree to take part.

1. **What is the research about?**

The purpose of the project is to gain a better understanding about how vulnerable regulatory agencies are to ‘regulatory capture’. Capture is the idea that private industry excessively influences government regulation. This project challenges the idea that regulatory capture is widespread by building on research that highlights the importance of professionalism and public service norms of regulatory officials. The project tests its novel theory in two fields of regulation that are widely assumed to be vulnerable to capture: pharmaceutical market approvals and financial product consumer protection. It focuses on the study of regulatory decisions that are widely regarded as having been against the public interest: the approval and subsequent withdrawal of pharmaceutical products that caused physical harm or death, and decision-making on mis-selling of financial products. In a nutshell, the project studies to what extent flawed decisions on market approval and supervision of pharmaceutical products and tolerance towards mis-selling of financial products in the UK between 1970 and 2010 were a consequence of regulatory capture. The main aim of the interviews is to verify the large amount of information obtained from official documents, to answer questions left open by document analysis, and to gain an insight into the perceptions of involved participants. The three-year project is funded by a New Investigator Grant of the Economic and Social Research Council [grant ES/S013253/1]. For more information, see <https://capturerevisited.org/> and <https://gtr.ukri.org/projects?ref=ES%2FS013253%2F1>.

1. **Do I have to take part?**

It is up to you to decide whether to take part. If you do decide to take part, we will ask you to sign a consent form which you can sign and return in advance of the interview or sign at the meeting.

1. **What will my involvement be?**

You will be asked to take part in an interview about your knowledge of regulatory decision-making on financial products that were mis-sold from the 1970s to 2010 (with a focus on endowment mortgages and PPI). The interview should take approximately one hour. It will take place via Zoom, in a public space or your workplace, according to your preference and in response to the prevalence of Covid-19 at the time of the interview. If we meet in person, we will take a lateral flow test before the meeting. We will take detailed notes of what you tell us, but the interview will not be audio recorded. You will be available to review and amend the notes after the interview.

1. **How do I withdraw from the study?**

You can withdraw from the study at any point for two months after the interview, without having to give a reason. Withdrawing from the study will have no effect on you. If you withdraw from the study, I will not retain the information you have given thus far, unless you are happy for me to do so.

1. **What will my information be used for?**

We will use the collected information for journal articles, a book and impact activities (such as a ‘capture toolkit’ for regulatory agencies) related to the project. The anonymised interview notes will be stored in the UK Data Service, a public data archive, unless you do not want the notes to be available publicly. We will notify you when outputs are published that build on your contribution.

1. **Will my taking part and my data be kept confidential? Will it be anonymised?**

The records from this study will be kept as confidential as possible. Only myself and my research assistant will have access to the files. Your data will be anonymised – your name will not be used in any reports or publications resulting from the study. All digital files, and summaries will be given codes and stored separately from any names or other direct identification of participants. Any hard copies of research information will be always kept in locked files.

1. **Who has reviewed this study?**

This study has undergone ethics review by the Economics, Law, Management, Politics and Sociology Ethics Committee of the University of York (elmps-ethics-group@york.ac.uk).

1. **Data Protection Privacy Notice**

The University of York data protection policy can be found at: [https://www.york.ac.uk/media/recordsmanagement/documents/dataprotectiondocs/University%20of%2](https://www.york.ac.uk/media/recordsmanagement/documents/dataprotectiondocs/University%20of%20York%20Data%20Protection%20Policy.pdf) [0York%20Data%20Protection%20Policy.pdf](https://www.york.ac.uk/media/recordsmanagement/documents/dataprotectiondocs/University%20of%20York%20Data%20Protection%20Policy.pdf)

The legal basis under the General Data Protection Regulation used to process your personal data will be the performance of a task carried out in the public interest. The legal basis used to process special category personal data (e.g. data that reveals racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, health, sex life or sexual orientation, genetic or biometric data) will be for scientific and historical research or statistical purposes. (Please note that special category data is not collected for the purpose of this study.) The University will put in place appropriate technical and organisational measures to protect your personal data and/or special category data. For the purposes of this project, we will retain personal information in password-protected files on secure University drives. Data will be retained in line with legal requirements. Retention timeframes will be determined in line with the University’s Records Retention Schedule. Under the GDPR, you have a general right of access to your data, a right to rectification, erasure, restriction, objection or portability. You also have a right to withdrawal. Please note, not all rights apply where data is processed purely for research purposes. For further

Information see,

[https://www.york.ac.uk/records-](https://www.york.ac.uk/records-management/generaldataprotectionregulation/individualsrights/) [management/generaldataprotectionregulation/individualsrights/](https://www.york.ac.uk/records-management/generaldataprotectionregulation/individualsrights/)

1. **What if I have a question or complaint?**

If you have any questions regarding this study please contact the researcher, Dr Eva Heims, on [eva.heims@york.ac.uk.](mailto:eva.heims@york.ac.uk) If you have any concerns or complaints regarding the conduct of this research, please contact the researcher’s Head of Department Professor Nina Caspersen on [nina.caspersen@york.ac.uk.](mailto:nina.caspersen@york.ac.uk)

If you are happy to take part in this study, please sign the consent sheet attached/below.

### CONSENT FORM

**Re-evaluating Regulatory Capture: The Limits of Industry Influence in Pharmaceutical and Consumer Financial Regulation**

**Dr Eva Heims**

**PARTICIPATION IN THIS RESEARCH STUDY IS VOLUNTARY**

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| --- | --- |
| I have read and understood the study information sheet. I have been able to ask questions about the study and my questions have been answered to my satisfaction. | YES / NO |
| I consent voluntarily to be a participant in this study and understand that I can refuse to answer questions and that I can withdraw from the study at any time for two months after the interview, without having to give a reason. | YES / NO |
| I agree to detailed notes being taken during the interview. | YES / NO |
| I understand that I will be able to review and amend the notes taken by the researchers after the interview. | YES / NO |
| I understand that the information I provide will be used for research publications and impact activities and that the information will be anonymised. | YES/NO |
| I understand that any personal information that can identify me – such as my name, and e- mail address – will be kept confidential and not shared with anyone other than the research team. | YES / NO |
| I give permission for the (anonymised) information I provide to be deposited in a public data archive so that it may be used for future research. | YES / NO |

Please retain a copy of this consent form. Participant name:

Signature: Date

Interviewer name:

Signature: Date

For information please contact: Dr Eva Heims, [eva.heims@york.ac.uk](mailto:eva.heims@york.ac.uk)