

Industry Forum November Newsletter

Restoring stability is not enough

The gamble on growth driven by unfunded tax cuts, proposed by the Truss administration, failed quickly. Nevertheless, the problems remain, and the errors made have continuing economic costs. The Sunak/Hunt leadership is regaining some financial market confidence, but has yet to produce credible budgetary forecasts.

It will be hard to achieve the increased prosperity needed to address the cost of living crisis and provide better infrastructure and services relying on monetary and fiscal measures, without investment. The government does, however, have powers to develop an innovative industrial strategy. These include regulatory, taxation and convening powers, as well as the ability to give direction and set priorities. Steps to reduce industrial unrest, improve corporate governance, and encourage good corporate behaviour would also improve UK productivity. British industry would welcome and support such an approach, which a strong BEIS could provide. This would counterbalance a dominant Treasury, focussed on short-term cost cutting.

The forthcoming Industry Forum programme will explore positive steps that could be taken to build a stronger economy able to withstand external shocks and provide the better services that the nation needs.

Boosting UK international trade



14 November 2022

Lead Speaker: Rt Hon Nick Thomas-Symonds MP, Shadow Secretary of State for International Trade

It is clear that, following Brexit, long-term problems remain in restoring and increasing the UK's share of international trade. The pandemic, the Ukraine/Russia war, supply chain problems and inflation have all added to the problems of importers and exporters alike. The Shadow International Trade Secretary will lead a discussion on policy ideas and industry needs to help the country reach the government international trade target of £1 trillion by 2030. A small industry panel will respond followed by a general Q&A.

Can higher education help solve the UK productivity problem?



15 December 2022

Lead Speaker: Matt Western MP, Shadow Minister for Further Education and Universities

Compared with our major international competitors, the UK has a long-term and apparently intractable problem of relatively low productivity. This needs to be overcome to grow the economy and support the level of public services that we expect to enjoy. Matt Western MP, Shadow Minister for Further Education and Universities will lead a roundtable on ways to tackle the skills gap, the effectiveness of the apprenticeship levy and, overall, how we can harness higher education to solve the productivity puzzle.

Building the NHS of the Future



Date tbc

Lead Speaker: Dr Rosena Allin-Khan MP, Shadow Mental Health Minister

The NHS is probably the most loved institution in the UK. It has cared for the country through many health crises. But, like most 75 year olds, it has reached an age where it needs more care itself. Time and budget pressures mean that it usually, only gets short term fixes. This policy roundtable will be led by Dr Rosena Allin-Khan MP, Shadow Mental Health Minister, who is an NHS emergency care doctor with first-hand experience of operational problems, as well as policy ideas for the future. A small expert panel will respond, followed by a general discussion of ideas and technology solutions to help the NHS run more seamlessly, for the benefit of patients and NHS staff alike.

Women and Equalities



Date tbc

Lead Speaker: Anneliese Dodds MP, Shadow Secretary of State for Women and Equalities

Since the 2010 Equalities Bill, issues concerning women and equalities have grown in number and in public awareness. The current government has appointed an Equalities Minister who is also the International Trade Minister. Equalities legislation is of great interest to individuals and also to employers. The UK government and the

opposition Labour party have different views on some issues particularly concerning gender recognition. Anneliese Dodds MP, Shadow Women and Equalities Minister will lead this discussion of the key issues relating to Women and Equalities.

Other meetings currently in planning for 2023, include:

- Delivering green power by 2030
- The renewable energy transition (possibly several meetings on green energy sources, the energy mix, and financial issues)
- Implications of the changing nature of work for offices, transport, and pensions (possibly several meetings)
- Fixing public procurement
- What does the Ukraine/Russia war mean for UK defence industries
- Improving the UK digital infrastructure
- Harnessing the power of artificial intelligence
- Building a new positive relationship with Europe

These are all major topics which we hope to cover in some depth. We are also keen to talk to members interested in working with us to produce policy action reports. Please let us know if you would like to sponsor and work with us on these or other topics.

In addition to members, we invite diplomats, academics, union representatives and business guests to participate in our meetings.

Our most recent meeting focused on the role of the UK in the Asia-Pacific region:

What is the UK role in the Asia-Pacific region?



24 October 2022

Lead Speaker: Catherine West MP, Shadow Foreign and Commonwealth Affairs Minister

While the Tory leadership drama concluded at Westminster, Catherine West MP, Shadow FCO Minister for Asia-Pacific led a wide-ranging Industry Forum roundtable discussing 'The UK Role in the Asia-Pacific Region.' The meeting was hosted, in the City of London, by Workday the fast-growing, cloud-based enterprise services provider. James Johns, Head of UK, Corporate Affairs, Workday welcomed business people, academics and European guests to the meeting and to Workday. One of the underlying assumptions of Brexit was that focussing on the Asia-Pacific region would provide new trade and diplomatic opportunities, and help create a prosperous 'Global Britain'. It was clear from the meeting, however, that this vision raises many issues.

In particular, tensions with China, the predominant economic power in the region, and human rights issues may greatly complicate the expansion of trading relationships. The message for the incoming UK administration appeared to be that making Global Britain a reality in the Asia-Pacific will require careful diplomacy and a lot of detailed work to realise the trade opportunities and build meaningful partnerships.

New members welcome

The Industry Forum was established in 1993 and has held over 500 meetings with top policy-makers since then. It is one of the the most experienced, and well-networked, business policy think tanks in the UK. If you're not already a member, and would like to help shape our agenda, host events, and receive invitations to all

meetings, get in touch by email at info@industry-forum.org, or give us a call to find out more on 0207 434 0090.



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