

Industry Forum March Newsletter

Big opportunities and big choices ahead

The pandemic has forcefully highlighted past failures to plan and build resilience into the economy and our national institutions. It has also demonstrated the benefits of innovation and the value of our public services. Disasters, however, offer the opportunity to bounce back and the choice now facing the UK is, therefore, to be cautious or to be bold.

The 3rd March budget continues support for the economy but does not reveal a bold plan for recovery, rebalancing the economy, transition towards the industries of the future, and strengthening our public services. It continues the tradition of Treasury reliance on macroeconomic policies and tight control of expenditure. Perhaps this will work, but the OBR forecasts do not reflect optimism and the new US administration is taking a different approach.

During 2021 the Industry Forum will focus on the big choices ahead. One key theme will be the importance of access to good digital services to enhance innovation and productivity, and improve the delivery of vital social services. We would welcome new and existing members to work closely with us on such issues which we will address by means of events and research studies. For more information about membership, please email jwyer@industry-forum.org

Our next three meetings will cover transport, financing the recovery, and the national infrastructure plan.

A post-pandemic transport transformation?



10 March

The pandemic has damaged parts of the transport sector such as aviation. It has also radically changed how many businesses operate and this has affected the demand for and use of public transport. Together with the urgent need to adopt renewable energy, it is therefore likely that future requirements for transport have been transformed, and how these are met should also be transformed. Much is already happening with the surge in production of energy from wind and solar power. A range of new technologies including the use of batteries and hydrogen are already being deployed for terrestrial, aerial and seaborne transport. Jim McMahon MP, Shadow Minister for Transport will lead an expert panel discussing changed transport requirements and the wide range of policy responses that may be needed.

The speakers will be:

Jim McMahon MP, Shadow Secretary of State for Transport
Andy Bagnall, Director General, Rail Delivery Group
Katy Taylor, Chief Strategy and Customer Officer, Go-Ahead
Nigel Milton, Director of Communications, Heathrow
Konstanze Scharring, Director of Policy and Government Affairs, Society of Motor
Manufacturers and Traders (SMMT)

Paying for the pandemic



17 March

We are constantly reminded that the Treasury has spent unstintingly during the pandemic and that we soon need to start to paying this back. A successful recovery plan, however, needs to take account of not just the overdraft. It also needs to provide help to damaged sectors such as hospitality and aviation, and help sectors with enhanced opportunities to take advantage of these. Thus, investment in training, retraining, vital infrastructure, and underfunded public services are crucially important, as too is the additional need to address the climate emergency. Key questions therefore are: What is the urgency to repay the money spent? and, Would additional government spending lead to a more robust recovery? Bridget Phillipson, Shadow Chief Secretary to the Treasury will lead this expert panel in discussing these issues from the point view of politics and economics.

The speakers will be:

Bridget Phillipson MP, Shadow Chief Secretary to the Treasury
Andrew Smith, Chief Economist, Industry Forum
Josh Ryan-Collins, Head of Finance and Macroeconomics, Institute for Innovation and Public Purpose, University College London (UCL)

Infrastructure projects could lead the economic recovery from the pandemic



25 March

Most business people see that the pandemic has caused serious damage to some important sectors like hospitality and aviation. Furthermore, it is clear that we need to expand other sectors such as renewable energy, construction and digital infrastructure to address climate change and preserve employment and prosperity levels. They are less clear about government strategy and whether current plans meet the scale of the challenges and opportunities we face. Sir John Armitt, Chair of the National Infrastructure Commission will outline the recently announced National Infrastructure Strategy and lead a discussion of how infrastructure projects could lead to a robust recovery.

The speakers will be:

Sir John Armitt, Chair, National Infrastructure Commission
Pinsent Masons infrastructure partner

Further meetings in planning for 2021, include:

- New and emerging defence issues
- Improving government understanding and use of science
- The business case for the green transition
- The road to zero carbon gas energy
- Valuing and paying for the NHS
- A moonshot effort to tackle the UK dementia pandemic
- The future of the City
- Preparing for COP26
- Improving the flow of new life sciences drugs and therapies
- Can SMEs drive a UK economic renaissance?
- Upgrading our digital infrastructure to drive economic recovery
- Where does hydrogen fit in our future energy mix?

Please let us know if you would like to work together on these or other topics.

Our recent meetings in 2021 have covered: An integrated approach to pensions and benefits; the new national security and investment bill, and international trade prospects. As usual these are topical subjects and showcased Industry Forum members. Our last three meetings are listed below:

An integrated approach to pensions and benefits in recovering from the pandemic



9 February

Speakers:

Jonathan Reynolds MP, Shadow Secretary of State for Work and Pensions
Anna Coote, Principal Fellow, New Economics Foundation

Implications of the new UK National Security and Investment Bill



1 February

Speakers:

Stephen Kinnock MP, Shadow Minister for Asia and the Pacific
David Offenbach, Consultant, Simons Muirhead & Burton LLP
Creon Butler, Director, Global Economy and Finance Programme, Chatham House
Giles Warrington, Partner, Pinsent Masons LLP
Janet Williamson, Senior Policy Officer, Trades Union Congress

Opportunities and issues for post Brexit international trade



21 January

Speakers:

Rt Hon Emily Thornberry MP, Shadow Secretary of State for International Trade

Lila Thompson, CEO, British Water

Darren Budd, Commercial Director UK/Ireland, BASF plc

Anil Kakaria, Head of Sales & Operations, EMEA, Moglix

New member offer

We are keen to sign up new members to work with us and expand our meetings and research activities. We are currently offering new joiners a 50% discount on our usual fees. 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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