

Committee(s) Policy and Resources	Dated: 6 October 2016
Subject: Sponsorship of the IPPR Commission on Economic Justice	Public
Report of: Director of Economic Development	For Decision
Report author: Eugenie de Naurois, Head of Corporate Affairs	

Summary

The Institute of Public Policy Research (IPPR) is a registered charity and independent think tank. IPPR was founded in 1998 to make Britain a better country through better public policy. Its chair is Lord Adonis, an independent peer and the Chair of the National Infrastructure Council at HM Treasury.

The proposal is to become one of the sponsors of the IPPR Commission on Economic Justice. To be launched in November 2016, it will last for two years to help rewrite the rules for the post-Brexit economy. Brexit opens up new space for economic thinking and the Commission aims to craft a New National Economic Policy for Britain. We would seek £75,000/year for two years, i.e. £150,000 in total.

The proposal is also to provide support to the parliamentary wing of the Commission, the APPG on Inclusive Growth. We would seek £10,000/year for two years, i.e. £20,000 in total.

We would offer to host the launch of the finalised report in late 2018, which we estimate would come to £15,000.

This would bring the total sponsorship to £185,000 over two years.

Sponsorship of the event will provide the City Corporation with a representative on the Commission, the opportunity to contribute to and shape the debate, high profile hosting opportunities and exposure. This will also be the occasion for the City Corporation to work with leading thinkers on a project which promises to have substantial economic influence.

Recommendation(s)

The Committee is asked to agree to provide £185,000 (£85,000 in 2016/2017 and £100,000 in 2017/2018) from the Policy Initiatives Fund categorised under 'Promoting the City' and charged to 'City's Cash' to sponsor the Commission on Economic Justice, to be launched in November 2016.

Main Report

Background

1. The City Corporation has worked with and been a corporate sponsor of IPPR since 2008. A number of successful events and research pieces have come out of this partnership.

Proposals

2. The proposal is to become one of the sponsors of the IPPR Commission on Economic Justice and its parliamentary wing, the APPG on Inclusive Growth.
3. The Commission will assemble leading thinkers from all parts of British Society to craft a new National Economic Policy for Britain. It aims to articulate the economic priorities for Brexit, define the long-term vision for the UK's economy, and develop specific policy proposals to boost Britain's rate of growth and ensure that the gains are justly and broadly shared across all regions and households in the UK.
4. The Commission is seeking tangible returns in the shape of specific, credible and effective policy proposals that successfully influence government, business and civil society.
5. Current members of the Commission include: Mustafa Suleyman, (Google co-founder, DeepMind), Jurgen Meier (Chief Executive of Siemens), Revd Justin Welby (Archbishop of Canterbury, Church of England), Dominic Barton (Global Managing Director, McKinsey&Company), Neera Tanden (Center for American Progress), John Mills (Founder, JML), Frances O'Grady (General Secretary, Trade Union Congress), Helena Morrissey (CEO Newton Investments)
6. The Commission will be supported by a panel of Economic advisors, including Andy Haldane (Bank of England), Paul Johnson (Institute for Fiscal Studies), Ha-Joon Chang (University of Cambridge), Roger Bootle (Capital Economics), Keyu Jin (London School of Economics).
7. The work will be undertaken over two years, over three phases. Phase 1: Commission definition and launch from June 2016 to December 2016; Phase 2: Ongoing work & interim findings from January 2017 to June 2018; Final Report Launch & Roadshow September 2018.
8. The Commission will follow 7 work streams: a New National Economic Policy for Britain; A new Macroeconomic, fiscal and financial framework; Progressive wealth and ownership; reforming tax simple and fair; Great British Firms: a Trade, skills and industrial strategy; The Indispensable Economy: Leading the Fourth Industrial Revolution; Restoring economic power to Britain's Nations and Regions.
9. As *Principle Supporting Organisation* the City Corporation would have a representative on the Commission, access hosting opportunities for events and roundtables, engage in the discussion, receive public acknowledgement of support at all meetings and report launches.

10. It is further proposed to support the parliamentary wing of the Commission, the APPG on Inclusive Growth. It brings together a cross-party group of leading MPs and Peers to address the question on how to raise levels of productivity and ensure everybody benefits from growth.
11. The APPG's current officers include former Cabinet Ministers Rt Hon Liam Byrne MP (Chair) and Rt Hon Caroline Spelman MP (Vice-Chair). Other prominent Members of the APPG include: Lord Heseltine, Lord Adonis, David Davis MP, Lord Baker, Lord Glasman.
12. The Commission will launch the finalised report in late 2018, which we would suggest to host in Guildhall. It will bring in key contributors and politicians. The costs for such an event would be estimated at £15,000, covering venue hire and catering.

Implications

13. It is proposed that the required funding of £185,000 (£85,000 in 2016/2017 and £100,000 in 2017/2018) is drawn from the Policy Initiatives Fund and categorised under 'Promoting the City' and charged to *City's Cash*. The current uncommitted balance in the 2016/17 Fund is £347,400, and the 2017/18 Fund £1,032,300 prior to any allowance being made for any other proposals on today's agenda.

Conclusion

14. The proposed sponsorship of IPPR Commission on Economic Justice accords well with the role the City Corporation plays in contributing to policy work on issues that affect the City and the rest of the UK.

Damian Nussbaum

Director of Economic Development

T: 020 7332 3600 E: damian.nussbaum@cityoflondon.gov.uk