

Heseltine growth report published

Lord Heseltine, appointed by the Prime Minister to carry out a review of government's growth policies, has published his findings in a report. The report 'No Stone Unturned in Pursuit of Growth', recommends a rebalancing of responsibilities between central and local government, and between government and the private sector. The report looks at ways in which government and industrial sectors have successfully forged close working relationships, citing the Automotive Council as a successful partnership with clear plans and priorities for engagement. Lord Heseltine said: "Our ability to create wealth has suffered. Each day more and more of the leading economies are enhancing their skills, adding to their strengths and grasping larger shares of the world's wealth. We need to strain every sinew to get back up there with the world's best. There have been initiatives and experiments for many decades. But successive governments have failed to set out a comprehensive long-term implementation strategy to turn thought into practice. My recommendations do not single out a few headline proposals for areas we need to improve on. What we need is a new partnership between the private and public sectors, between local communities and central government." (Source: BIS)
<http://bis.gov.uk/news/topstories/2012/Oct/heseltine-review-a-new-partnership-for-growth>



State aid clearance given for Green Investment Bank

Secretary of State for Business, Innovation and Skills Vince Cable MP has announced that the Green Investment Bank has been given state aid approval by the European Commission. In a Written Ministerial Statement, Dr Cable announced that the Commission gave approval on 17 October to the Bank's remit, operating model and the £3 billion of government funding until March 2015. Under the terms of the state aid approval the Bank will be able to make investments in offshore wind, waste, non-domestic energy efficiency, biofuels for transport, biomass power, carbon capture and storage, marine energy and renewable heat. It was also noted that government's Green Deal initiative was awaiting separate state aid clearance. UK Green Investments (UKGI), the company formed by government to run the bank commenced full operations on 29 October. (Source: Parliament)
http://www.parliament.uk/documents/commons-vote-office/October_2012/30-10-12/2.BIS-UKGreenInvestmentBank.pdf

BIS announces £1 billion for science and research investment

The Department for Business, Innovation and Skills has announced that seven new university and business research partnerships have received £1 billion in funding for science and research projects. 14 winning bids across sectors such as life sciences, energy efficiency and advanced manufacturing will take up £220 million of public funding and leverage over £600 million of private support. There will shortly be a new bidding round for the remaining £80 million of public investment and both new and resubmitted bids will be eligible. David Willetts MP, Minister for Universities and Science, said: "It is fantastic that our top businesses and top charities are queuing up to collaborate with our world-class universities. They want to work together to deliver innovation, commercialisation and growth, which will help make sure the UK competes and thrives in the global race."

The winning projects will tackle the key issues we face - like fighting disease, ensuring energy efficiency and improving infrastructure - for the benefit of all.”

(Source: BIS)

<http://bis.gov.uk/news/topstories/2012/Nov/investing-in-uk-science-and-research>



UK Manufacturing PMI down second month running

The latest manufacturing figures from Markit/CIPS show that the PMI index is down for the second month running. The survey shows that there have been sharper falls in output and new orders in October as export demand remains weak. David Noble, Chief Executive Officer at the Chartered Institute of Purchasing & Supply said: “The UK’s manufacturing industry continues to suffer from a potent cocktail of declining export sales, depressed demand and rising cost pressures which have resulted in a hangover that the industry has been struggling to shake off all year. There is little in last month’s figures to encourage the industry. Where once it looked like high growth areas in Asia might offer opportunities to offset the acutely fragile situation in the Eurozone, it now looks like the global economic slowdown is stifling demand in Asia which is threatening to depress the manufacturing industry in the UK still further. The one vestige of hope for the industry comes from the consumer goods sector which bucked the trend in the previous month with export orders and domestic demand up. The consumer appears to be holding their ground despite the retrenchment of their business counterparts. However the consumer alone cannot take away the industry’s pain.” (Source: CIPS/Markit)

[http://www.markiteconomics.com/MarkitFiles/Pages/Vi
ewPressRelease.aspx?ID=10257](http://www.markiteconomics.com/MarkitFiles/Pages/Vi
ewPressRelease.aspx?ID=10257)

Week ahead

Commons Chamber

Monday 5 November

Growth and Infrastructure Bill: Second reading

Thursday 8 November

9:30am: Business, Innovation and Skills questions

Commons Committees

Wednesday 7 November:

Science and Technology Committee (9:15am, Thatcher Room)

Engineering Skills

Westminster Hall

Tuesday 6 November

9:30am-11:00am – Future of Ford motor manufacturing in the UK (Caroline Nokes, Conservative)