

REBALANCING AND LOCAL ENGAGEMENT

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BIS NW

Coalition committed to rebalancing

- From public to private sector
- From welfare to work
- From financial services
- From overdependence on the SE

A long term project

Support private sector growth by:

- Cutting the deficit to maintain low interest rates/confidence
- Lowering business taxes
- Delivering key infrastructure
- Giving greater power to localities (LEPs)
- Financial incentives to LAs/new style EZs
- Creating jobs through Regional Growth Fund (£1.4bn over three years)

Growth Review

Theme	Sectors
Planning Regulation Competition Trade and investment Access to finance Corporate governance	Life sciences Construction Professional and business services Retail Digital and creative Advanced manufacturing

Focus on places not regions

- GOs abolished by March 2011 (1300 staff)
- RDAs closed by March 2012 (2300 staff)
- Some functions managed nationally (eg investment, trade, high growth businesses, business support)
- Departments changing their engagement with place
- BIS=Department for Growth

BIS Local: Areas



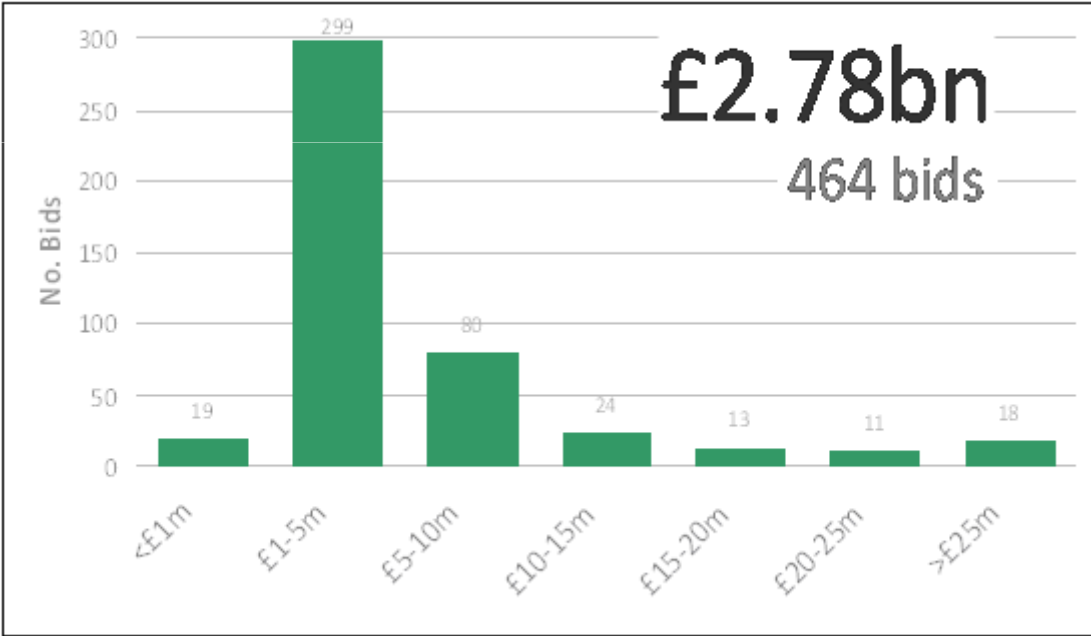
BIS Local: Size and Function

- Small (8 each team) recruited from GOs/RDAs
- No programme budgets
- Assess impact of policies and help develop new policies
- Help LEPs build capacity and capability, understand national priorities and new economic delivery landscape.
- Ensure coordination of responses to economic shocks
- Maintain strong links with large businesses, key sectors and business organisations

LEPs

- Private and public sector working together
- Not RDA “lite”/ strategy not delivery
- 31 LEPs approved (4 in NW)
- National LEP Summit 7 March
- LEP Capacity Fund (£4m over four years)

RGF Bids



The road ahead: opportunities.....

- Cities
- Key sectors (low carbon/advanced manufacturing)
- Major projects: Atlantic Gateway
- Connectivity (Ports/airports/HS2)
- Strong universities/links with hospitals
- Strong cultural/leisure assets

....and challenges

- History of dependency on public sector
- Competition from the South East
- Long term restructuring of major sectors

In summary

- Supporting growth is not just about money
- LEPs part of wider strategy
- Not RDA “lite”
- Focus on outcomes not process
- About vision not hallucination