

MINUTES

Meeting: Economy Committee

Date: Thursday 15 October 2015

Time: 2.00 pm

Place: Committee Room 5, City Hall, The Queen's Walk, London, SE1 2AA

Copies of the minutes may be found at:

www.london.gov.uk/mayor-assembly/london-assembly/economy

Present:

Fiona Twycross AM (Chair)

Tony Arbour AM

Murad Qureshi AM

Darren Johnson AM

1 Apologies for Absence and Chair's Announcements (Item 1)

- 1.1 Apologies for absence were received from Dr Onkar Sahota AM, Kit Malthouse AM, Stephen Knight AM, and Jenny Jones AM for whom Darren Johnson AM substituted.

2 Declarations of Interests (Item 2)

- 2.1 The Committee received the report of the Executive Director of Secretariat.

2.2 Resolved:

That the list of offices held by Assembly Members, as set out in the table at Agenda Item 2, be noted as disclosable pecuniary interests.

3 Minutes (Item 3)

3.1 Resolved:

That the minutes of the meeting held on 14 July 2015 be signed by the Chair as a correct record.

4 Summary List of Actions (Item 4)

4.1 The Committee received the report of the Executive Director of Secretariat.

4.2 Resolved:

That the outstanding actions arising from previous meetings of the Committee be noted.

5 Economic Impact of Climate Change (Item 5)

5.1 The Committee received the report of the Executive Director of Secretariat.

5.2 Resolved:

That the Committee's report *Weathering the Storm: The Impact of Climate Change on London's Economy*, as set out at Appendix 1, be noted.

6 London Fairness Commission (Item 6)

6.1 The Committee received the report of the Executive Director of Secretariat.

6.2 Resolved:

(a) That the Committee's submission to the London Fairness Commission, as attached at Appendix 1, be noted; and

(b) That it be noted that the Commission's interim report cites the Committee's recent report on personal problem debt.

7 Site Visit to Tech City (Item 7)

7.1 The Committee received the report of the Executive Director of Secretariat.

7.2 **Resolved:**

- (a) **That the summary of the Committee's site visit to Tech City, as set out in the report, be noted; and**
- (b) **That delegated authority be given to the Chair, in consultation with Group Leads, to agree a summary of findings from the site visit to Tech City.**

8 Economy Committee Work Programme (Item 8)

8.1 The Committee received the report of the Executive Director of Secretariat.

8.2 **Resolved:**

- (a) **That the Chair, in consultation with the Deputy Chair, writes to the Mayor to formally invite him to a future meeting of the Committee, or for Committee Members to meet with him on a date of his choosing;**
- (b) **That the Committee uses its November meeting slot to continue its investigation into London's changing economy;**
- (c) **That the Committee uses its December meeting slot to conduct a manufacturing site visit;**
- (d) **That the Committee uses its January 2016 meeting to discuss the issue of childcare; and**
- (e) **That officers scope how the Committee might use its February 2016 meeting to explore the issues of low income households.**

9 London's Changing Economy Since 2008 - Productive, Flexible, Inclusive? (Item 9)

9.1 The Committee received the report of the Executive Director of Secretariat, as background to putting questions to invited guests on London's changing economy since 2008. The panel comprised:

- Andy Prendergast, Senior Organiser for South East London and Kent, GMB;
- Colin Stanbridge, Chief Executive Officer, London Chamber of Commerce and Industry;
- Sue Terpilowski OBE, London Policy Chair, Federation of Small Businesses, London.
- Ian Brinkley, Senior Economic Adviser, Work Foundation.

9.2 A transcript of the discussion is attached at **Appendix 1**.

9.3 During the course of the discussion, Ian Brinkley (Work Foundation) agreed to provide the Committee with details of the latest national statistics relating to 'under employment', including the share of part-time workers who would like to work longer hours.

9.4 At 4.02pm the meeting became inquorate and no further formal business was transacted. The remaining Committee Members concluded the discussion in informal session. A transcript of the informal discussion is attached at **Appendix 2**.

9.5 **Resolved:**

- (a) **That the report and discussion, and the commitment outlined in paragraph 9.3 above, be noted; and**
- (b) **That the scope and terms of reference for an investigation into the changing nature of London's economy since 2008, as set out in Appendix 1, be agreed.**

10 Date of Next Meeting (Item 10)

10.1 The date of the next meeting of the Committee was confirmed as 24 November 2015 at 10am in Committee Room 5, City Hall.

11 Any Other Business the Chair Considers Urgent (Item 11)

- 11.1 The Chair, on behalf of the Committee, thanked Simon Shaw (Scrutiny Manager, who was leaving the GLA) for all his hard work over the last couple of years in supporting the work of the Economy Committee.

12 Close of Meeting

- 12.1 The meeting ended at 4.15pm.

Chair

Date

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