

MINUTES

Meeting: Economy Committee
Date: Thursday 17 July 2014
Time: 10.00 am
Place: Committee Room 4, City Hall, The Queen's Walk, London, SE1 2AA

Copies of the minutes may be found at:

<http://www.london.gov.uk/mayor-assembly/london-assembly/economy>

Present:

Jenny Jones AM (Chair)
Fiona Twycross AM (Deputy Chair)
Tony Arbour AM
Gareth Bacon AM
Andrew Dismore AM
Stephen Knight AM
Dr Onkar Sahota AM

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

1.1 There were no apologies for absence.

2 Declarations of Interests (Item 2)

2.1 **Resolved:**

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

3 Minutes (Item 3)

3.1 Resolved:

That the minutes of the meeting held on 24 June 2014 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 completed actions arising from a previous meeting of the Committee be noted.

5 London's Economy (Item 5)

5.1 The Committee received the report of the Executive Director of Secretariat and a briefing on the London Enterprise Panel's Economic Development Plan for London as a background to putting questions on London's economy to the following guests:

- Dr Gerard Lyons, the Mayor's Chief Economic Advisor;
- David Lutton, Executive Director, Policy, London First; and
- Jeremy Skinner, Senior Manager, Growth and Enterprise, GLA.

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

5.3 The Committee noted the following commitments given by the Mayor's Chief Economic Advisor during the course of the discussion to provide additional information in writing following the meeting:

- Analysis of data on why roles in certain sectors were being taken by non-UK European nationals;
- Analysis on how inequality issues in employment affecting young black and minority ethnic Londoners could be addressed;
- Details of any measures on climate change adaptation and mitigation specifically aimed at small and medium sized enterprises; and
- Follow-up information on the commitment to consider measurements to assess wellbeing aspects of London's economy such as underemployment, the number of people earning less than a living wage, pay inequality, wealth inequality, carbon dioxide emissions, resource efficiency, housing affordability, traffic levels and congestion.

- 5.4 A copy of the presentation given by David Lutton is attached at **Appendix 2**.
- 5.5 During the course of the discussion with David Lutton and Jeremy Skinner, the Committee requested from the London Enterprise Panel details of any new outcome measures that have been developed to track the progression of low-paid workers who have accessed skills funding.

5.6 **Resolved:**

That the report, presentation and discussion with guests be noted.

6 Food Poverty in London (Item 6)

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

6.2 **Resolved:**

That the submission to the All Party Parliamentary Inquiry into Hunger and Food Poverty in Britain, be noted.

7 Economy Committee Work Programme (Item 7)

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

7.2 **Resolved:**

(a) That the Committee's work programme and priorities for 2014/15 be noted; and

(b) That the Committee's September meeting slot be used for a briefing on the London economy and financial services at the Bank of England.

8 Date of Next Meeting (Item 8)

- 8.1 The next meeting was scheduled for Thursday 23 October at 10.00am in Committee Room 4.

9 Any Other Business the Chair Considers Urgent (Item 9)

- 9.1 There was no other business.

10 Close of Meeting

10.1 The meeting ended at 12.21pm.

Chair

Date

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