

Subject: London's Changing Economy Since 2008 – Productive, Flexible, Inclusive?

Report to: Economy Committee

Report of: Executive Director of Secretariat

Date: 15 October 2015

This report will be considered in public

1. Summary

- 1.1 This paper provides information on the Committee's investigation into the changing nature of London's economy since 2008.

2. Recommendations

- 2.1 **That the Committee agrees 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.**
- 2.2 **That the Committee puts questions on London's changing economy since 2008 to invited guests, and notes the subsequent discussion.**

3. Background

- 3.1 At its meeting on 14 July 2015, the Committee agreed to use the October meeting to discuss the economic and social implications of the growing casualisation of London's labour market. The Chair and Deputy Chair have since agreed to broaden the scope to cover a wider review of London's economy, since 2008, with specific reference to changes in the size and structure of London's labour market, and how they have affected employment, earnings and labour market productivity.
- 3.2 In September 2015, the Committee published a call for evidence to a range of business stakeholders, and stakeholders working in the employment sector, as well as to academics and think tanks.

4. Issues for Consideration

- 4.1 The scoping document is attached at **Appendix 1**.

4.2 The terms of reference for the investigation are:

- To establish how the London economy has changed since 2008, focussing on key trends in the labour market, particularly employment, earnings and labour market productivity;
- To explore how far the changes have been in the interests of London's employees and employers;
- To examine the extent to which the Mayor has met his economic priorities, as they relate to the labour market. And to suggest what the next Mayor ought to include, on the labour market, in their economic development agenda.

4.3 At this meeting the Committee will put questions to the following guests:

- Lucy Haynes, Director for Member Relations and London, The Confederation of British Industry
- Colin Stanbridge, CEO, London Chamber of Commerce and Industry
- Sue Terpilowski OBE , London Policy Chair, The Federation of Small Businesses
- Mick O'Sullivan, Strategic Support Coordinator, UNITE
- Ian Brinkley, Senior Economic Advisor, The Work Foundation

4.4 It is proposed in the Work Programme report (to this meeting) that the Committee uses its November meeting slot to continue its investigation into London's changing economy.

5. Legal Implications

5.1 The Committee has the power to do what is recommended in this report.

6. Financial Implications

6.1 There are no direct financial implications arising from this report.

List of appendices to this report:

Appendix 1 – Scoping paper: London's Changing Economy Since 2008 – Productive, Flexible, Inclusive?

Local Government (Access to Information) Act 1985
List of Background Papers: None.
Contact Officer: Charlotte Maddrell, Scrutiny Manager
Telephone: 020 7983 5618
E-mail: economycommittee@london.gov.uk