

## Growth Statement: The green economy will drive jobs and investment

November 2011



The UK is facing a severe economic test. Restoring growth, reducing the deficit and re-balancing the economy are urgent priorities.

As the Government prepares to launch the second phase of the Plan for Growth, it is essential that it not only removes barriers to growth but also shifts the economy to a more resilient and resource-efficient path. An effective transition to a sustainable economy will lead to economic value and investment being more secure and less vulnerable to resource price shocks. This will boost the economic recovery, create jobs, increase resource security and help make Britain more globally competitive, as well as meeting other government objectives of local regeneration and enhancing high-tech manufacturing.

This does not need to be achieved through a major injection of public spending but will require government action and leadership. In particular, the Plan for Growth and Autumn Statement should:

1. Streamline the climate change and energy policy landscape to raise ambition, reduce complexity and provide stronger, clearer signals for organisations to invest in energy efficiency.
2. Set out clear rationale and objectives to meet the Government's commitment to increase the proportion of tax revenue accounted for by environmental taxes.
3. Ensure the sectoral growth reviews and enterprise zones are driving forces to meet the Government's vision for a green economy.
4. Put the Green Investment Bank at the forefront of the growth strategy by ensuring it can borrow from capital markets when operational and commit to pass legislation by 2012.
5. Following the publication of Skills for a Green Economy, work with business to develop a comprehensive action plan to address green skills gaps.
6. Enhance the role of public procurement and increase support for research, development and demonstration (RD&D) to drive innovation.

At this critical juncture, the signatories call on the Government to ensure an ambitious vision for a green economy is at the heart of the economic recovery, steering the UK towards a more prosperous future.

# ALDERSGATE GROUP

Leaders for a sustainable economy



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