



The Royal Academy
of Engineering

Competing in the Global Economy Debates – Debate 1

This House believes that the advantages of foreign ownership of the UK corporate sector outweigh the disadvantages

Chair:
Lord Browne of Madingley FREng FRS

Wednesday 6 October 2010
5.30pm for 6.00pm

Venue:
3 Carlton House Terrace
London SW1Y 5DG



Competing in the Global Economy Debates – Debate 1

In this new series of debates, The Royal Academy of Engineering will explore some of the fundamental challenges facing the UK as it strives to compete in a turbulent global economy. The series will bring together engineers, industry leaders, economists and policy makers to test through debate the validity of a range of policies at the heart of UK competitiveness.

The debates will also provide participants with an important opportunity to influence policy: key messages emerging from the series will be captured in a report to policy makers and will form the basis of future Academy work in this area.

The motion to be addressed in this first debate is:

This House believes that the advantages of foreign ownership of the UK corporate sector outweigh the disadvantages

The UK's economic policy has long been predicated on the view that openness is critical for attracting international companies, investment and talent. But some argue that this has gone too far and that the UK's competitiveness has been compromised by this 'laissez-faire' approach. This debate will tackle questions such as: Is it a cause for celebration or concern that more than 40% of the UK stock market is controlled by overseas investors? What does foreign ownership mean in the context of globalised markets and what is the evidence that it matters? Can foreign ownership be disentangled from foreign politics? Is there a case for bringing back a public interest test for takeovers? And does it matter if the UK loses capability in some sectors through the export of work to other locations by global companies?

Chair: Lord Browne of Madingley FEng FRS,
President, The Royal Academy of Engineering

Panel:

For: Professor Colin Mayer, Peter Moores Dean, Saïd Business School, University of Oxford
Ravi Kant, Vice Chairman, Tata Motors; Director, Tata Industries

Against: Sir Alan Rudge CBE FEng FRS, Chairman, ERA Foundation Ltd
Jonathan Glancey, Correspondent, *The Guardian*

Programme: 5.30pm Registration
6.00pm Debate
7.30pm Drinks reception
8.30pm Close

Dress: Business attire

Please note that the second debate will take place on 18 November and will address the motion: ***This House believes that a manufacturing sector accounting for at least 20% of GDP will provide the only basis for more balanced growth of the UK economy.***

This House believes that the advantages of foreign ownership of the UK corporate sector outweigh the disadvantages

Registration Form

Tickets

Please note you must reserve tickets for the debate.

I wish to reserve ticket(s) for the debate on Wednesday 6 October 2010

Title First name RAEng Fellow

Surname Honours

Position

Organisation

Address

Postcode

Telephone

Email

Guest

Title First name

Surname Honours

Position

Organisation

Email

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The Royal Academy of Engineering

As Britain's national academy for engineering, we bring together the country's most eminent engineers from all disciplines to promote excellence in the science, art and practice of engineering. Our strategic priorities are to enhance the UK's engineering capabilities, to celebrate excellence and inspire the next generation, and to lead debate by guiding informed thinking and influencing public policy.

The Academy's work programmes are driven by three strategic priorities, each of which provides a key contribution to a strong and vibrant engineering sector and to the health and wealth of society.

Enhancing national capabilities

As a priority, we encourage, support and facilitate links between academia and industry. Through targeted national and international programmes, we enhance – and reflect abroad – the UK's performance in the application of science, technology transfer, and the promotion and exploitation of innovation. We support high quality engineering research, encourage an interdisciplinary ethos, facilitate international exchange and provide a means of determining and disseminating best practice. In particular, our activities focus on complex and multidisciplinary areas of rapid development.

Recognising excellence and inspiring the next generation

Excellence breeds excellence. We celebrate engineering excellence and use it to inspire, support and challenge tomorrow's engineering leaders. We focus our initiatives to develop excellence and, through creative and collaborative activity, we demonstrate to the young, and those who influence them, the relevance of engineering to society.

Leading debate

Using the leadership and expertise of our Fellowship, we guide informed thinking, influence public policy making, provide a forum for the mutual exchange of ideas, and pursue effective engagement with society on matters within our competence. The Academy advocates progressive, forward-looking solutions based on impartial advice and quality foundations, and works to enhance appreciation of the positive role of engineering and its contribution to the economic strength of the nation.



The Royal Academy of Engineering promotes excellence in the science, art and practice of engineering.

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