

CHARLOTTE ALLDRITT
Director
Centre for Progressive Policy

centre for
progressive
policy



Making Inclusive Growth a Reality

Heart of the South West LEP conference

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Charlotte Alldritt

Director

Centre for Progressive Policy (CPP)

What is Inclusive Growth and why does it matter?

Current model
Grow now,
redistribute later



Our current model assumes a 'grow now, redistribute later' approach to tackling inequalities

This has created a divided society, with many people feeling left behind from our economy

This compounds the UK's poor productivity problem, holding down real wages and living standards

A new
model is
needed

New model
Inclusive growth



Where investment in social infrastructure is an integral driver of growth

Where as many people as possible can contribute to and benefit from a new kind of growth

We call this **Inclusive Growth**

Use the **Visible layers** menu on the right, and click on **Local Authority**, to see the impact of different factors

CPP Inclusive Growth Index

- Plymouth: 0.69
- Torbay: 0.80
- Somerset: 1.09
- Devon: 1.18

INCLUSIVE GROWTH SCORE

0.46

> 1.29

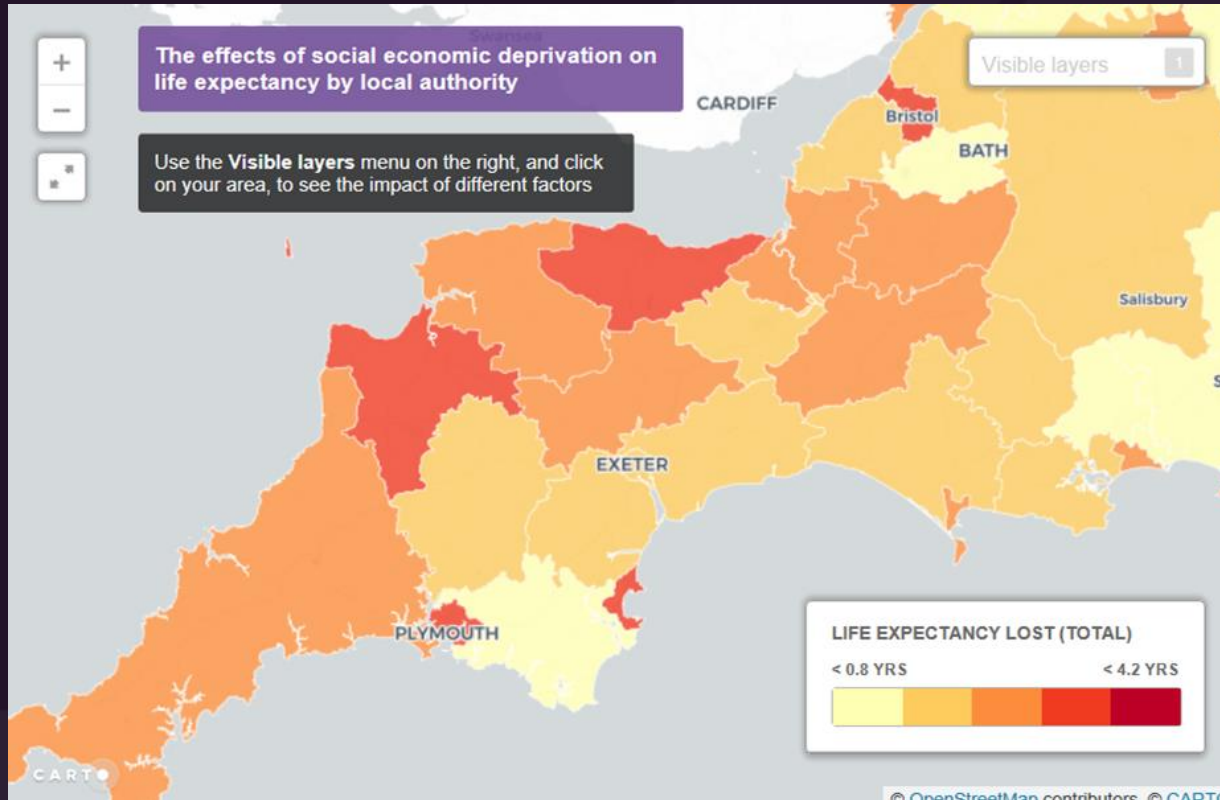


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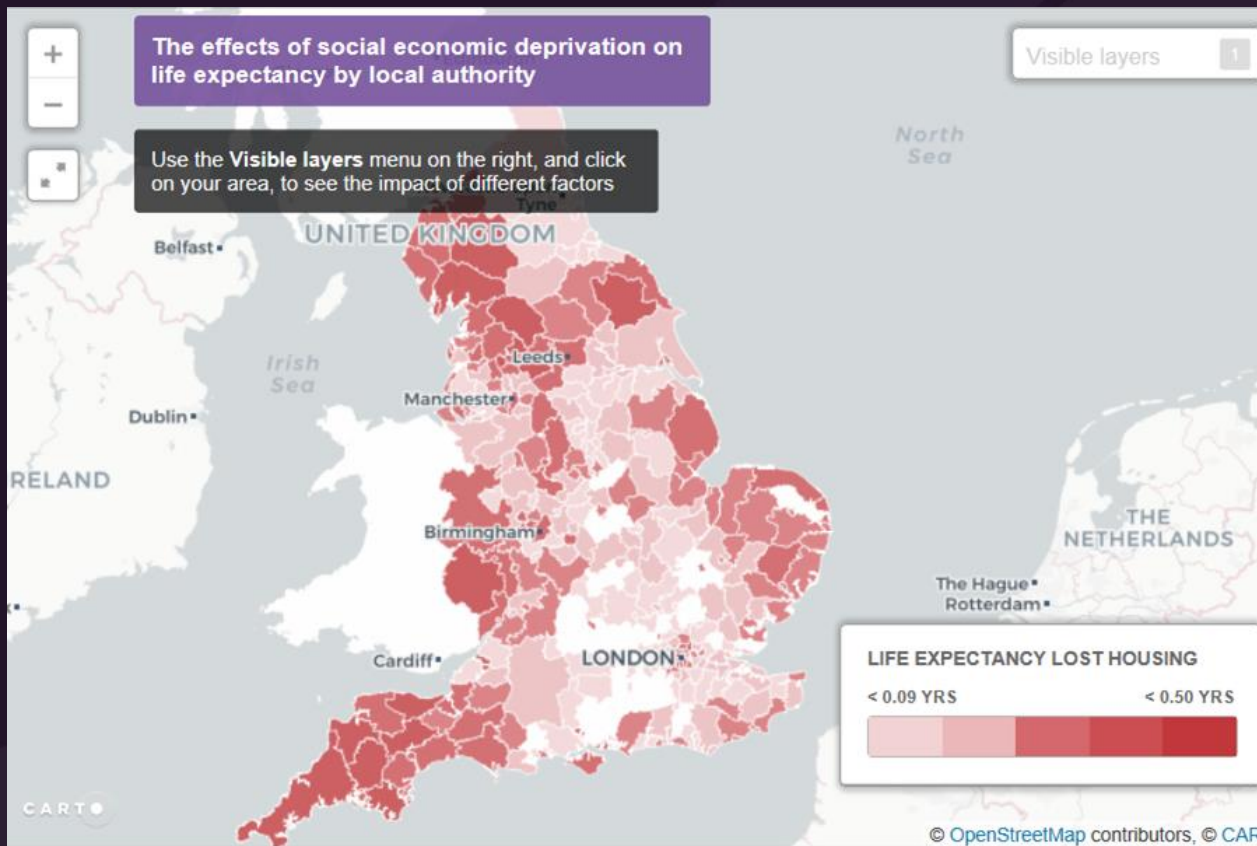
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Variation in healthy life expectancy explains much

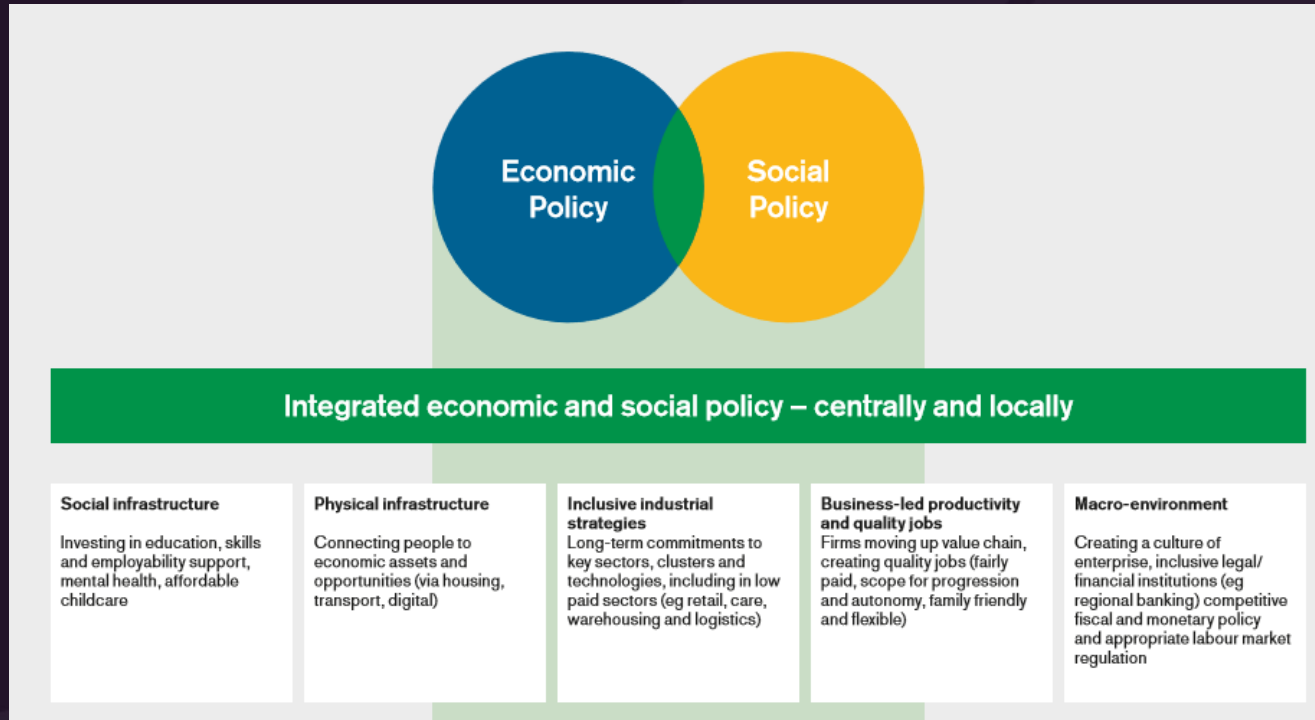


Education and income are also important factors causing variation within the Heart of the South West region

Housing is a key concern for the whole South West



Strong economic policy is not enough



How can we make inclusive growth happen?

1. Build a shared, binding **mission**
2. **Identify local barriers**, levers and metrics
3. Leverage, target and **align resources**
4. Make **institutions effective** across organisational boundaries
5. **Encourage businesses** to play their role in inclusive growth
6. Move to **integrated service delivery** and preventative spend



Charlotte Aldritt

Director

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calldritt@progressive-policy.net

