Less than a week ago, we as Core Cities UK published the findings of the Urban Futures Commission, in partnership with the Royal Society of Arts. This was an ambitious, optimistic and evidenced study of the potential of our major cities and the critical role we have to play in meeting the economic, social and environmental challenges we face as a country.

The analysis in our report shows that with the right investment in our major cities we can generate an extra £100bn each year for the economy, lift over a million people out of poverty and increase healthy life expectancy by up to 8 years. And crucially, this will not just benefit cities. Recent evidence from the Centre for Cities proves that where towns are more heavily interconnected with their nearby cities then incomes in that town are on average higher. This is about towns and cities working together as complimentary places within a wider system and with connected city regions playing complimentary roles within the UK economy.

The Commission set out practical recommendations for developing integrated plans for prosperity, with empowered local leaders having the tools they need to execute these plans and leverage in significant private investment. Underpinning this, the Commission advocates releasing the handbrake on public investment through a switch in the fiscal rules so that we account for the value of what is being invested in rather than just the cost of financing it. This switch to net wealth from net debt is not some crackpot idea from Liz Truss’s economic outriders but is being argued for by the former Chief Economist of the Bank of England, the former Chief Economist of Goldman Sachs, and previously by the head of the Office for Budget Responsibility.

Sadly, as the Prime Minister wraps up the Conservative Party Conference, none of this featured. The Government seems intent on focusing on short-term divisive politics over evidenced policy. Turning their back on cities, abandoning HS2, and taking powers away from local leaders. This desperate approach will fail. And we will all suffer. As city leaders, we hope for better from next week’s Labour Party Conference.

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| **Mayor Marvin Rees**Mayor, Bristol City Council & Chair of Core Cities UK | **Councillor Bev Craig**Leader, Manchester City Council & Deputy Chair of Core Cities UK | **Councillor John Cotton**Leader, Birmingham City Council |
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| **Councillor Huw Thomas**Leader, Cardiff City Council | **Councillor Susan Aitken**Leader, Glasgow City Council | **Councillor James Lewis**Leader, Leeds City Council |

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| **Councillor Liam Robinson**Leader, Liverpool City Council | **Councillor Nick Kemp**Leader, Newcastle City Council | **Councillor David Mellen**Leader, Nottingham City Council | **Councillor Tom Hunt**Leader, Sheffield City Council |