



**Leverhulme Centre**  
for Research on Globalisation and Economic Policy



## Founding Director to help guide Nottingham's economic recovery

GEP in the news

**GEP's founding Director has pledged to use his globalisation expertise to help Nottingham emerge successfully from the worldwide recession.**

Professor David Greenaway said the city has to recognise its existing strengths and forge new alliances to take advantage of the seismic changes in the global economy.

It has lost some of its self-belief and needs to realise that the current crisis presents just as many opportunities as it does threats, he said.

He was speaking after joining the Nottingham Economic Resilience Forum, a think-tank made up of senior local industry executives, academics and council officials.

Professor Greenaway, a Professor of Economics and now the University of Nottingham's Vice-Chancellor, is among the world's leading authorities on the effects of globalisation and was one of the key figures in establishing GEP in 2001.

He believes the city that is home to the Centre must adapt if it is to survive and thrive during and after the economic meltdown.

Speaking to the Nottingham Evening Post, he said: "Nottingham needs to rebuild its confidence. It is a less self-confident city than it was some years ago.

"The forum has to think long and hard about the ways in which recession might act on the city and see what actions it can take to mitigate the effects.

"More importantly, it has to think beyond the recession. It's no good planning for two or three years ahead – things don't change that quickly."

Professor Greenaway said he and his fellow forum members, including Experian Chairman John Peace, would need to identify Nottingham's "core assets".

He also suggested that a city such as Glasgow, whose fortunes have been transformed in recent decades, could serve as an inspiration and a model.

He said: "We're in a world where cities shape their own destinies instead of waiting for good things to happen to them.

"Nottingham has always had a diverse economy, which has helped it survive structural change such as the decline of textiles and coal.

"We have a mix of some manufacturing, some services. Behind that is a pretty good labour market. We have work to do at the low-skills end, but we're in good shape at the high-skills end."

In the past Professor Greenaway has held a number of local

roles, including serving as a Non-Executive Director of Nottingham Health Authority and the city's Queen's Medical Centre Hospital Trust.

His research interests lie mainly in exporting and productivity, cross-border investment and international trade and economic development – all attributes Nottingham may need to cultivate and enhance.

He said there was no doubt the city would face a challenge in the coming years but added: "You either sit around and wring your hands or improve productivity.

"What will bring outside investors to Nottingham? It has to be the quality of the labour force, the quality of the infrastructure.

"We have work to do there compared with the cities we're competing with internationally."

<http://www.thisisnottingham.co.uk/news/Nottingham-rediscover-confidence-beat-recession-says-vice-chancellor/article-1039386-detail/article.html>.

## About GEP

GEP is based at the University of Nottingham and is substantially funded by grants from the Leverhulme Trust.

In January 2008 it opened GEP in Malaysia at the University of Nottingham's purpose-built Semenyih campus, 30km from Kuala Lumpur.

In November 2008 it launched GEP in China at the University of Nottingham, Ningbo, China.

GEP is keen to promote its research work and is committed to communicating its expertise through the media and to assisting journalists whenever able.

Website: [www.gep.org.uk](http://www.gep.org.uk)



## David Greenaway

David Greenaway is Vice-Chancellor of the University of Nottingham, a Professor of Economics and a former Director of GEP. His research interests lie primarily in the fields of exporting and productivity and cross-border investment.

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