

From **The Times**

June 13, 2010

University cuts will jeopardise Britain's economic future

Our universities are world leading and generate £59 billion for the UK economy annually and our businesses rely on them for their skilled workforce

✓ RECOMMEND? (13)

Sir, While the new Government develops its Emergency Budget, it is essential that we recognise the vital role that universities play in our economy. In the global knowledge economy we can best secure our future by safeguarding the institutions that generate that knowledge. That feeds new technologies, new products, new services and the breakthroughs that will ensure our competitive future.

Universities generate £59 billion for the UK economy annually, including £32.4 billion created in other sectors through knock-on impact, making them larger than either the pharmaceutical or air transport industries. Our universities are world leading, and we have an extraordinary record of scientific discovery.

The business base in the UK relies on our universities for their skilled workforce and we are increasingly seeing universities provide invaluable consultancy and research support for businesses in their local area. Our businesses increasingly recruit talent worldwide and have a global approach to investing in research and development. Universities in the UK have much to offer — world-class research, access to the best talent and links with business on research. This is at the heart of both this Government's and the public's agenda.

This week marks the inaugural Universities Week, and our message to the public and businesses alike is to back the UK's universities. It is only by recognising the essential contribution that universities make to our economy that we can begin the long road to economic recovery.

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