

**Press Release from the Master Cutler
To The Sheffield Telegraph 08.01.2010**

MANY of you will have seen television programmes, which focus on people obsessed with whirlwinds and tornados.

As soon as the news of even the slightest flurry has been transmitted, they are off in their trucks, hoping to get into the eye of the storm.

Well, I haven't needed to travel to Tornado Alley to be caught up in a swirling vortex. In the two months since my installation as Master Cutler my feet have barely touched the ground.

My days and nights have been crammed with business meetings and dinners, student graduations, business award ceremonies and charity events. I have taken every opportunity to bang the drum for Sheffield and South Yorkshire, stressing the need not only for investment from those outside the region but also for self-promotion from those within.

But there is a hesitation across not just Yorkshire but the country as a whole. The question is always, where do we stand in the current financial climate?

If we view the economy as being a V then it is clear that we have slid down the slippery slope of recession and there are some signs are that we are now slowly battling our way back up. However, some economists are of the opinion that we are further along the alphabet but further behind in our recovery. They view it more as a W with another deep depression set to follow.

The net result of this uncertainty is that manufacturing and industry generally are being forced to work with their hands tied. Despite what the banks may say, some very good businesses are being deprived of much-needed cash which would enable them to move forward, with demand led expansion and vital investment in new plant to keep them competitive with those overseas economies which have not been as badly affected as UK plc.

In Sheffield and South Yorkshire we have many publically funded groups and organisations working to ensure our industrial future – Yorkshire Forward, Sheffield First Partnership and the strategic groups of Barnsley, Rotherham and Doncaster among them – but even they are powerless to act effectively without proper focussed Government support.

Private organisations such as the Cutlers Company, the Chambers of Commerce, the EEF and the CBI are lobbying hard for some sign that Government is listening and understands that the economy will not improve unless the private industrial sector is given the same financial support as has been given to the financial services industry.

So questions need to be asked:

Is the Government serious about helping the regions or are its words of encouragement merely pre-election political grandstanding?

Is it serious about rebalancing the economy or is it permitting financial services to grow again because that will improve our GDP at a faster rate than manufacturing might?

As a city and as a county we need to put collective pressure on the Government to inject some cold hard cash or other incentives into the region. It will be money well spent.

James Newman
Master Cutler