# 2025 Finance for Security, Resilience and Prosperity Report

**A 2025 Cityforum Discussion**

**Report written by Mr David Finlay**

**This forum was developed in association with the OCSA**

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We are living in a volatile world involving more high impact risks and greater uncertainty than we have experienced before.

In recent months Spain and Portugal experienced a major electricity blackout, the trading of Marks and Spencer, the Co-op and other UK retailers was disrupted by cyber-attacks and sudden global economic uncertainties arose from the imposition of wide-ranging tariffs by the American administration. In addition, there are ongoing risks to the UK arising from overseas conflicts and other geopolitical events, climate change and the possibility of further pandemics.

We must be prepared for these and other unknown risks to emerge, in a world where we can be quickly affected by events in other countries and failures in computer systems which drive the delivery of public services. Other current issues the government is already trying to address include large service backlogs which arose during the COVID pandemic, notably in the health and courts sectors, continually rising welfare benefits payments and the recent NATO commitment to significantly increase defence spending. All of these challenges, both the ones we know about and those that are yet to emerge, come at a time when the UK public finances are under severe pressure from low economic growth and the aftermath of large government spending to address the COVID pandemic.

Given these challenges, Cityforum convened a one-day event on 14 May 2025 to consider the subject of Finance for Security, Resilience and Prosperity.

The main conclusions from wide-ranging discussions involving senior representatives from the government sector, industry and academia were:

***There is an unwritten social contract between the UK government and citizens which is under pressure.*** The public expects that government will provide services to protect the security of its citizens and to give everyone the opportunity to benefit from education, work, a free at the point of use health service and support for those who may be living on low incomes or with disabilities. But fulfilling this social contract is under severe strain because a prolonged period of low economic growth and the costs of dealing with the

COVID pandemic have limited the ability of available public finances to meet everyone's needs for government services.

At the same time as these constraints, the public's demands on government have increased substantially in recent years. The UK has growing numbers of people living in poverty (now as many as 16 million according to the Social Metrics Commission) whilst an ageing population and an increasing number of adults of working age with health disabilities are placing greater demands on the NHS, social care services and our benefits system. The unwritten social contract has to meet the needs of people of all ages. Yet young people in particular feel the social contract is broken as they struggle to find jobs and to earn enough to buy their own homes or to save for pensions.  The recent government Spending Review in June 2025 has shown that, whilst spending on defence and the NHS will increase, other areas of government spending will have to be tightly controlled because of the constraints on the availability of public finance. And the government's recent decision to abandon most of its planned cuts to welfare benefits means those planned savings have to be replaced by other savings or new taxation.

*There needs to be greater clarity from government as to the nature of today's social contract between the UK government and its citizens, taking account of the state of the public finances and the multiple needs of the population. This will require greater honesty from government about the trade-offs of what it can and cannot afford to provide through the public finance at its disposal.*

***Government has limited financial resources which have to be balanced between providing day to day public services, dealing with sudden national emergencies and investing in projects which will bring future benefits.*** Currently the UK government spends annually around £1.2 trillion on day-to-day public services and maintaining a civil service able to oversee the delivery of these services. The government's Spending Review of June 2025 assumes that, to stay within the government's aim of balancing current income and expenditure by 2029/30, overall day-to-day spending by government departments will rise by just 1.3 per cent in real terms from 2026. This means that, after allocating additional funding to the NHS and defence, other areas of public spending will have to be reduced in real terms.

In recent years the government has also spent around a further £20 billion a year on investing in new economic infrastructure such as road and rail projects and flood defences. For some time government's spending on these long-term infrastructure projects has been at a lower rate than most other G7 countries. Seeking to address this, commitments were made to future infrastructure spending in the 2024 Autumn Budget including £35 billion over five years for roads and digital transformation and £12 billion to assist the transition to clean sources of energy. The 2025 Spending Review committed to long term infrastructure spending of £113 billion over a range of projects. However, previous experience has shown UK governments may decide to defer spending on previously announced infrastructure projects, or to reconsider these plans, if they are seeking to limit new expenditure. This may sacrifice long term planning to address short term economic pressures.

Our government may also need to finance national emergencies - the government spent an estimated additional £400 billion on dealing with the impact of the COVID pandemic. There are issues as to how government would finance its response to new national emergencies from factors such as cyber-attacks, geopolitical events, pandemics and climate change given that there is no surplus money available from the current public finances and national debt is already high at around £2 trillion.

Increased spending on current services, new projects to deliver future benefits and dealing with national emergencies requires either a growing economy providing increased tax receipts or, if that is not possible, a decision to raise taxes or take on additional borrowing through the gilts market. Otherwise, more spending in certain areas can only be achieved through reducing other areas of government expenditure.

*Government needs to give more thought to the best way to allocate finance between current spending and investing in projects which will bring future benefits, whilst also having plans to access additional finance quickly should national emergencies arise. This needs to include consideration of the disbenefits which will arise from deferring projects able to yield future benefits.*

**Increasing government borrowing to finance new projects or national emergencies has implications for public spending now because it will add to the already high level of interest being paid out of current spending.** Government debt is already 50 per cent higher than five years ago because of the high levels of debt taken on to finance the response to the COVID pandemic. The annual interest paid by the government on its national debt since has been around £100 billion, equivalent to about half the total budget of the NHS and almost twice the budget for defence, or around 8 per cent of total annual government spending. There is therefore a risk that, if the public finances become more constrained, Ministers may be inclined to hold back on borrowing more to fund new long-term projects they were planning in order to avoid taking on further debt interest costs which would limit finance available for other current spending.

*Government needs to be clear on what level of interest it is prepared to pay out of current spending. It must consider both the implications for other spending plans of taking on further interest costs, and also the consequences of deferring projects to limit government borrowing. Interest costs are one of the largest parts of government's annual expenditure and must be planned and managed like other aspects of government spending.*

***Finance from private sector sources makes a large contribution to public services and new projects which will yield future public benefits.*** Many services which the public sees as essential, and pays for through service bills, are delivered by the private sector in privatised markets, for example the provision of electricity or water services. This relieves the government of spending its own money to deliver these services. In the area of health services, to the extent that members of the public are willing to pay for private sector doctors and hospital treatment, this reduces the high demands on the NHS. In addition, private sector finance is used to develop some of our largest infrastructure projects which will improve the delivery of public services in the longer term, for example new private sector nuclear power stations to assist the production of low carbon electricity. Private sector investment in economic infrastructure has been running at around £35 to £40 billion in recent years, around one and a half to two times the annual amount of government finance being used in developing new

infrastructure. (Figure 1). Public services funded through private sector finance will always be important to government to resolve the issue recently articulated by the Chancellor Rachel Reeves, “There are things I would like to do but we (the government) don’t have the money to do them.”

Figure 1: Comparison of annual public and private investment in government infrastructure projects

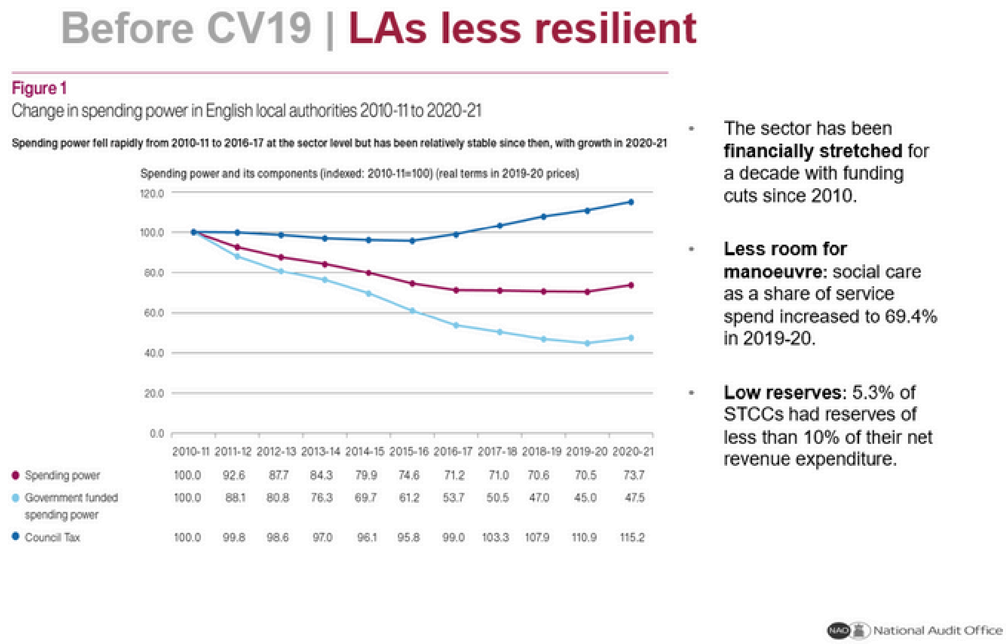
| | **2019-2021** | **by 2029 (projected)** |
|---|---|---|
| Public investment | £20-25 bn | £30bn |
| Private investment | £35-40 bn | £50-55bn |
| Total investment | £55-65 bn | £80-85bn |

Source: National Infrastructure Commission: National Infrastructure Assessment 2, October 2023

*Whilst it is right that the government explains in detail how it is managing the public finances it must always keep in mind that it also depends on large amounts of private finance to achieve its ambitions for public service delivery. The government needs to develop a clear holistic plan showing the extent to which it will use both public and private sources of finance to deliver current public services and new projects to improve services in the longer term*.

***Local government in particular is struggling financially to meet the increasing demand for their public services.*** Despite some funding increases in recent years, councils remain under financial pressure, with spending on many services still down 40% compared to pre-austerity levels. Overall, local government spending power in 2020-21 was only 73.7 per cent of what it was in 2010-11 (Figure 2), mainly due to substantial central government funding cuts. Yet the demands on local public services are growing, particularly through an ageing population with increasing adult social care needs and the demand for more affordable social housing for those unable to access the property market. ‘Local government has more to do with less to do it with’ summarises the situation faced by most authorities. This is another example of how the social contract between government and citizens is beginning to break down.

Figure 2: Decline in local government spending power




Source: National Audit Office

*The financial problems faced by local government are not going to go away. Local authorities need to be supported by government in developing strategic plans for how they will build better communities for people to live in through a partnership of finance derived from central government, council tax and private sector sources.*

***There are threats to national security and the running of key public services which place a greater need for infrastructure, critical systems and supply chains to be resilient - but building in greater resilience comes at a cost.*** The UK faces an increasing range of possible threats to national security and the running of key public services. The threats include cyber-attacks, the impact of climate change, possible further pandemics and disruption to energy imports or other supply chains from overseas conflicts and other geopolitical events. Critical infrastructure, systems and supply chains need to be resilient so that they are either not impaired by external events or, if they are, can quickly be restored. But improving resilience involves choices, as additional expenditure on resilience may mean less money is available for other areas of public spending (unless the costs of building resilience are funded through new borrowing or taxation).

*The government must make clear decisions on the extent of resilience it wishes to build into critical infrastructure, systems and supply chains and how this will be funded. These decisions will be assisted if there is better data on the costs to society of critical assets failing to be resilient (for example to cyber-attacks or the effects of climate change) so that both the costs and benefits of building in resilience can be better understood when making resilience decisions. The government should also explore the opportunities for sharing the cost of building in resilience with their private sector partners on certain projects.*

***Well-developed forms of interaction with private sector sources of finance will be needed if government is to secure the level of private sector investment in public services it requires.*** The National Infrastructure Commission identified in its National Infrastructure Assessment 2024 that the country needs to spend around £80 billion a year on economic infrastructure to begin to meet the need for new infrastructure in areas such as transport and energy production. But this is around 50 per cent more than current annual infrastructure spending of around £55-£65 billion of which the private sector contribution is £35-40 billion (see Figure 1 above). So, with the current constraints on the public finances, and already high levels of government debt, it is clear that the government will need to focus its efforts on increasing the private sector contribution to new infrastructure which is critical for economic growth.

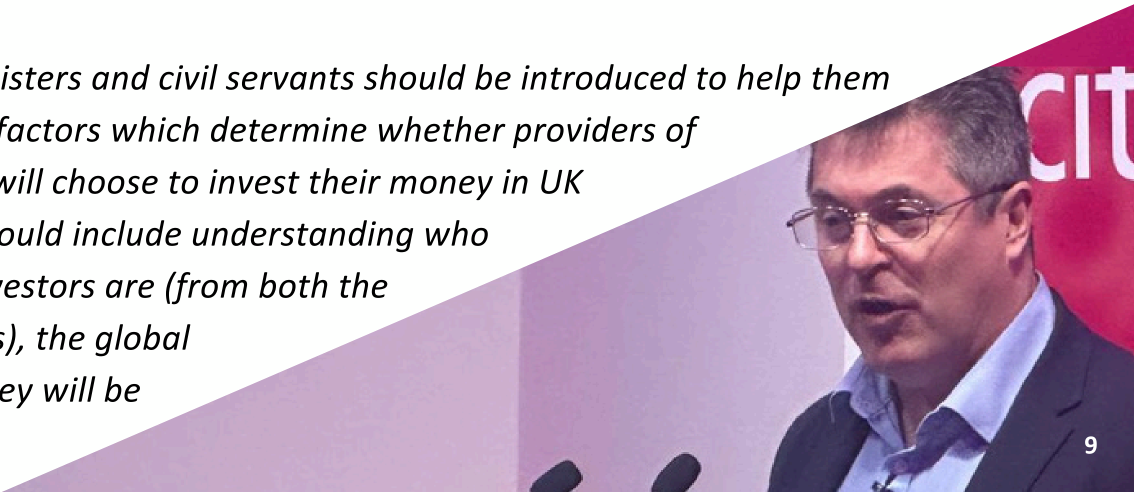
*The government should urgently convene an investment forum where government can have regular discussions with potential private sector investors about projects which could yield long term public benefits. Government should then provide annual updates on its plans for using private sector finance to support public service delivery.*

***Pension funds can also provide some of the finance required for new infrastructure projects.*** UK pension funds have around £3 trillion of assets which they seek to grow over time to pay future pensions to their funds' members. In May 2025 the government established the Mansion House Accord whereby pension funds will voluntarily seek to invest 5 per cent of their defined contribution funds in UK private assets which could include government infrastructure projects. It is estimated that this could enable £25 billion of UK pension fund investment to support the development of UK projects. Consolidation of pension funds, for example across local authorities, may make it more practicable for a proportion of pension fund assets to be invested in public projects in this way to improve the delivery of public services, a model which has been successfully adopted in Canada through so-called superfunds. But the projects available for investment will need to be of a type which is consistent with a pension fund's appetite for taking on risk.

*The government should continue to explore with the pensions sector how the sector can provide more finance for projects which will improve UK public services whilst continuing to allow pension fund trustees to act in the best interests of their pension fund members.*

***Those who manage private sector sources of finance, both in the UK and overseas, are sophisticated decision makers operating in a global market.*** There is a global marketplace of investment opportunities for providers of private finance to consider when making decisions on which projects they will choose to invest in. UK providers of finance could choose to invest overseas rather than in the UK if they consider they can earn better returns overseas, either through higher rates of return on the money invested or more certainty over the early receipt of income from their investment. Similarly, overseas investors will be making decisions over which countries' projects they should invest in. Private sector investors (including pension funds), whether in the UK or overseas, will require clarity on the pipeline for new UK public infrastructure projects and an understanding of the opportunities and risks these projects provide. Given that the UK government is likely to continue to depend on private finance for more than half of the finance needed for new infrastructure projects it is essential that Ministers and civil servants fully understand how the investment finance market works and then focus their efforts on attracting private finance for future public projects.

*Training for Ministers and civil servants should be introduced to help them understand the factors which determine whether providers of private finance will choose to invest their money in UK projects. This should include understanding who the potential investors are (from both the UK and overseas), the global opportunities they will be assessing, how*



*they evaluate risk and the returns needed for managing risk and what government can do to increase its ability to attract these private sources of finance to UK projects.*

***The criticism of the escalating costs of the HS2 project, even in its now scaled back specification, highlights the need for better scrutiny of cost management in public projects if public finance is to be used effectively.*** HS2 was initially expected to cost £32.7 billion, including its lines to Leeds and Manchester. Now it is likely to cost in the region of £100 billion to build just the London to Birmingham line in the scaled back project. Scope changes, ineffective contracts and poor oversight have all been identified as factors contributing to this dramatic escalation in costs. The recently published Stewart review of the governance of the HS2 project has identified many recommendations for improving the governance of publicly controlled infrastructure projects. These include the need to spend more time accurately specifying and costing a project before work is started.

*Money spent inefficiently on publicly controlled infrastructure projects is a missed opportunity to fund other projects, and it is essential that the government takes immediate steps to implement the recommendations of the Stewart review to improve the oversight of public projects. Lessons from the evaluation of past projects must be incorporated into future planning.*

***There also needs to be sufficient scrutiny to ensure that private sector led projects for delivering essential public services are run efficiently so that the costs borne by the public are value for money.*** Some of the largest projects to deliver essential public services are developed by the private sector, but not under government contract. For example, new nuclear energy plants, on or offshore wind turbines or water and sewage treatment facilities. Once a private sector company has gained approval for taking forward one of these large projects they are often working in a monopoly situation which could limit the pressures on them to deliver infrastructure which both works well and minimises costs. Large projects are ultimately paid for by the public either as consumers (through energy or water bills) or as taxpayers (if the government has to provide financial support to the private sector to enable the project to proceed) so the public need to know that these large projects will be carried out efficiently and that the resulting costs the public will be required to pay for will represent value for money.

*The government should discuss with regulators the extent of their scrutiny of whether private sector companies are being efficient in the development of infrastructure which will provide essential public services. The government should then decide whether further levels of scrutiny of these private sector projects are needed to protect the interests of consumers and taxpayers.*

***Economic growth to bring about security, resilience and prosperity is also very much dependent on an active workforce skilled in professions which meet current needs.*** Around nine million people of working age are economically inactive. At the same time, there are significant skills shortages in construction, engineering and technology. There is a need to build a workforce with the skills which will be needed in the coming years to deliver essential public services in the most effective way and for wider economic growth. Skills which the country is likely to particularly need include data analysis, making good use of artificial intelligence, understanding cyber risks and the ability to work in construction and engineering.

*The government needs to develop a clear skills plan which assesses the skills which will be needed in future years to run public services efficiently and how sufficient numbers of people will be trained in these skills. This plan needs to take account of the impact that new technology, such as artificial intelligence and data analysis, will have on the skills needed in future years.*

*Focus needs to be on our university sector, which continues to excel, but finances are increasingly challenging as a result of cost-cutting and a reliance on income from international students. The serious thinking currently taking place around what this nation needs from its university system needs to continue.*

A million young people aged 16 to 24 are not in education, employment or training. This statistic is of great concern both for the personal development and wellbeing of these young people and for our economy which will only thrive if there are sufficient new entrants to the workforce. Although successive UK governments have tried various initiatives to help young people find work, for example through apprenticeships schemes, the proportion of young people not in work has grown in recent years. This is due to a range of factors including an uncertain economic outlook and the growing use of Artificial Intelligence to handle work previously carried out by new entrants making businesses more likely to limit their recruitment of inexperienced staff. There are also increasing numbers of young people with mental health conditions making them unavailable for work.

*The government needs to understand and address the reasons for high levels of unemployment amongst young people of working age. This should include reconsidering the role of education (both in universities and other settings) in equipping young people for jobs which will be needed in the future labour market. To help maintain focus on this important issue the government should appoint a Youth Commissioner to champion the needs of young people aged 16-24 to complement the existing work that the Children's Commissioner does on behalf of a younger age range.*

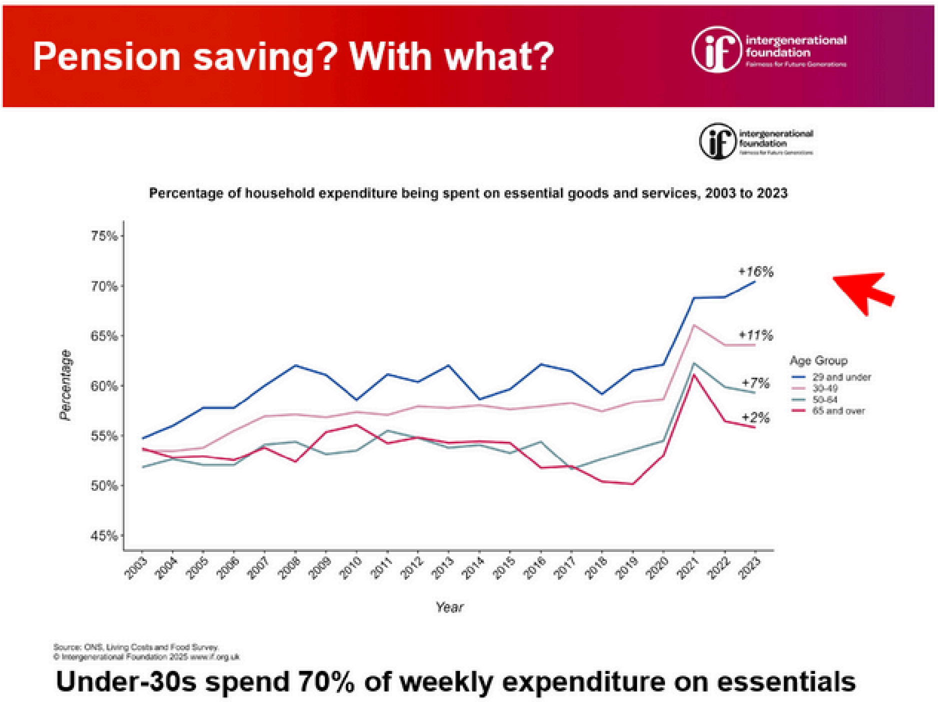
***Many adults have a low level of financial resilience.*** Over 20 per cent of the UK population are living in poverty. In addition, the Department for Work and Pensions (DWP) has identified that 38 per cent of people of working age, some 12.5 million people, are not saving enough for retirement. The proportion of people not saving enough for retirement is significantly higher amongst the young, those on low to middle levels of income and the self-employed. This lack of financial resilience amongst large proportions of the population means that many people will need state benefits if their circumstances become more difficult, for example through unemployment or illness as they have little or no savings to draw on. This risk runs counter to the government's wish to reduce welfare benefits.

*There is a need for greater support and knowledge on how to manage personal finances, particularly by those on low incomes or who are unemployed. The*

*The government should consider how this support on financial planning could be delivered to help people develop financial resilience with communication on pension planning, for example, focused not on pensions themselves but what they enable. DWP's Money and Pensions Service could play an important role in providing this support.*

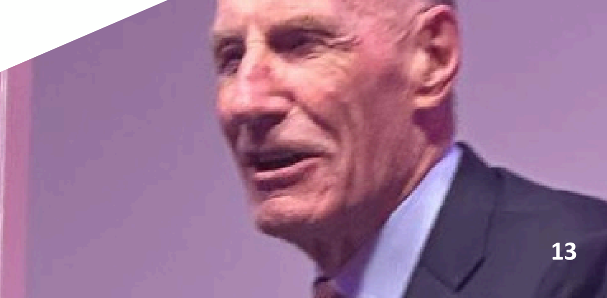
*Younger people in particular, spending 70% of their weekly expenditure on essentials, struggle to build any financial resilience.*

Figure 3




Source: Intergenerational Foundation

**The low level of financial resilience is also affecting the ability of many younger people to afford to buy their own homes.** In 2000 around 60 per cent of those aged 25 to 34 owned their own homes. This has dropped to around 40 per cent today. The increasing numbers of young people not in employment and thereby not saving income has contributed to this. Key metrics of personal prosperity have previously always been having a job and owning a home, but both are currently absent from the lives of many young people. Meanwhile, 56 per cent by value of the nation's housing stock is owned by those aged over 60 who are often living in accommodation that is under occupied.



*The government should study recent trends in home ownership and how these have been affected by both demand and supply issues. Finance should be directed towards creating a housing market which has the right mix of new homes, social housing and rental accommodation to meet current needs. Issues to address include making the best possible use of the existing housing stock and providing accommodation which is affordable for young people.*

***Investing in science and new technology will accelerate the UK's ability to deal with threats, improve public services and achieve economic growth.*** New developments in science and technology have the ability to transform the delivery of public services and also to protect the public and businesses from threats such as cyber-attacks, pandemics and the impact of climate change. Developing science and technology creates new jobs and also the possibility of national income if the solutions can be sold to other countries, all of which assists economic growth. But in some areas, such as life sciences, we have had less success in recent years in attracting foreign investment than previously. And those skilled in these areas of science may go to work overseas if there are insufficient opportunities for them in the UK. Also, some global businesses, for example in the pharmaceutical sector, have indicated that they are considering whether to scale back their UK activities.

*The government must have a clear plan for supporting the development of science and technology in the UK taking account of the various areas which are likely to be important in the coming years and providing suitable incentives for businesses to develop their science and technology activities in the UK. They should be alert to creative ideas in science and technology from smaller businesses which could, with suitable support, be scaled up for wider benefits, and focus on driving research into manufacturing. Catapults are key for generation and growth by helping the government create investable resources in different regions of the UK.*

***We need to create a market which encourages the development and financing of new products to help national security.*** The UK is experiencing an increasing and serious level of threat from cyber-attacks, both from other countries and independent organisations seeking to disrupt UK security and supply chains, either for political purposes or for financial gain. In addition, recent geopolitical events have shown how overseas conflicts can quickly escalate into situations which may involve the UK.

The government has committed to increase defence spending to 2.5 per cent of GDP by 2027 with an ambition to increase this to 3 per cent of GDP in the next Parliament. NATO members have committed to increasing defence spending to 5 per cent of GDP by 2035 of which 3.5 per cent of GDP should be core defence spending. To combat threats to national security there needs to be an active market producing new security products and a well-functioning market of defence contractors working on major defence projects. There are currently risks to the successful operation of these markets from secrecy surrounding the types of new security products that would be helpful and the need for development finance including from overseas sources (providing such overseas sources do not themselves create security risks for the UK). But the successful development of new products to assist national security may, depending on their nature, be suitable for exporting abroad, thus helping the UK economy.

*Those leading the UK's response to issues of national security should consider the products and projects which need to be developed so that there is a clear pipeline which can attract suitable private sector finance and contractors.*

***There will be faster and more innovative solutions to many issues the government is seeking to address through harnessing data to assist decision-making.*** Both government and the private sector need relevant and reliable data on which to base decisions about the development of improvements to public services. Artificial intelligence now gives us an ability to bring together a wide range of data and to analyse it in a much faster way than ever before. This should speed up identifying innovative new solutions to many areas of our public services.


*Each central government department and local authority should identify the data it needs to improve public services and make a plan for obtaining and analysing this data. Where this would be advantageous, the data and analysis should be shared with the private sector to assist the development of new initiatives to improve public service delivery.*

Addressing security, resilience and prosperity requires a whole of society approach. Whilst government has a key role to play in creating a country where there is security, resilience and prosperity, businesses, individuals and the voluntary sector also have important parts to play in achieving this. Individuals need to be prepared for disruption to power, travel, digital services and food supplies and aware of the needs of those who may be vulnerable in the event of a national emergency. Businesses and the voluntary sector need to be involved with government in discussions about geopolitical and other major national risks working in collaboration to develop contingency plans to safeguard food and energy supplies in the event of major disruption. Citizens need to be informed of these plans and also need to be aware of the part they should play in this whole of society approach to security, resilience and prosperity.

The government must lead an open discussion with individuals, businesses and the voluntary sector about the threats the country faces and how a whole of society approach can be developed to respond to threats which materialise.

***There is a need for honesty from government on the challenges the country faces and the costs and benefits of new initiatives to address them.*** As we have seen, the unwritten social contract between the UK government and its citizens is under strain. The pressures arise from an increasing demand for public services from people of all ages, constraints on the availability of public finance following the COVID pandemic and an increasing level of threat from cyber-attacks, geopolitical events, climate change and the possibility of further pandemics. Addressing these significant challenges will need the involvement of everyone across society with an emphasis on creative thinking and the ability to be bold in using partnerships between government and the private sector to find the solutions and the finance to implement them.

We need to move away from short term plans to an honest dialogue between government and UK citizens about long term solutions to the challenges we face. The dialogue should cover how new initiatives will be financed, what trade-offs may be necessary for new projects to proceed and clarity on the costs and benefits the public will experience as consumers and taxpayers. We often focus on efficiency when we should be looking at resilience: taking more *time to be better prepared. Resilience costs, but this can be shared with partners.*

*Moving a nation from a whole of society approach to a whole of society responsibility requires thoughtful, effective communication with its citizens and involvement of businesses to spread the word.*

**About the author:**

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Following an initial career in the private sector, David has worked at senior levels in the oversight of public services. He was the Director of the National Audit Office Infrastructure Team reporting to Parliament on the value for money of large government projects, particularly those using the high-profile Private Finance Initiative (PFI). Between 2021 and 2025 David was a non-executive director of the National Infrastructure Commission, which provided independent advice to government on long term infrastructure planning. Before this David was Chair of the National Youth Agency and a member of a regional NHS Board. In June 2025 David was appointed to the Advisory Board of Fix Britain, a new organisation developing public policy proposals.

Cityforum would like to thank BT for hosting this event.

BT is a systemically important part of the UK's national connectivity capability and as such enables the broadest range of industries to function and to operate in an efficient manner sharing information with customers, suppliers and internally. The same criticality applies to organisations of state from National Air Traffic (NATS) to UK Policing, Work and Pension, the tax Office, Health services and a myriad of public services around the UK. BT is therefore a vital structurally important part of the UK, ensuring the lights remain working, energy is distributed effectively, and that food is delivered on time to the point of need. BT is vital for lifeblood of the UK Economy, and because of this we regularly review and test our network and the services we provide, to ensure that we have appropriate contingency planning in place alongside effective interventions and resolutions.

CCityforum has been contributing to public policy debate since 1990. The organisation comprises a small, trusted, independent group of experienced individuals, respected for their intellectual honesty, knowledge and extensive contacts spanning the private, public and not-for-profit sectors at all levels. In addition, it works closely with a large network of associates, providing depth, breadth and genuine expertise and practical experience. They include a former Cabinet Minister, a retired Member of the Episcopal Bench, public service officials, military, police, intelligence and security specialists, senior medical figures and business executives, academics, journalists and publishers. They contribute in London and elsewhere to Cityforum events and to the studies we undertake, including interviewing at all levels in organisations and sectors of interest.

From its inception working with the Bank of England on the Basel Accords; with the Reserve Bank of South Africa on the transition from apartheid; hosting and planning with the Scottish Government the Adam Smith Bicentenary; Cityforum has been active in an increasing number of areas that now include collaborations in security, policing, crime and justice, emergency services, critical national infrastructure, cyber, privacy, health and social care, transport, financial services, regulation and energy.

It researches and publishes reports and develops and hosts events in the UK and, where invited, around the world. As part of its bespoke advisory and strategic guidance service the organisation also acts as a ‘candid friend’ to senior public-sector executives, and undertakes studies and reviews, providing sound impartial advice and specialist judgement to assist in meeting the enormous challenges faced by the public service today.

With over 25 years shaping strategic thinking, building understanding and adding value within and between diverse groups, the organisation has a proven track record. Its highly regarded round table discussions and smaller conclaves are well known both for bringing together an enviable mix of decision makers and practitioners and for stimulating new thinking in response to some of the most difficult contemporary public policy challenges. Its reports are succinct and written in readable English rather than in management speak loaded with acronyms.