



yesMinister Daily monitoring service

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What the **Wednesday** papers say

Employment/Jobs

“Recession to cost 100,000 City jobs”

The Daily Telegraph, Pg.B4

A report released by the Centre for Economics and Business Research has said that the recession will see almost one in three jobs in the city lost, leaving London weaker than any other time during the financial crisis. The bulk of the jobs culled have taken place during the past six months, but there are signs that the market was stabilising.

“Regional pay plans ‘are flawed and incomplete”

The Daily Telegraph, Pg.4

The Welsh administration has criticised plans to introduce regional pay for public sector workers. Jane Hutt, the Welsh Finance Minister said we *“cannot see any evidence that ‘excessive’ public sector pay has been ‘crowding out’ private sector employment in Wales.*

Education

“Five daily tips to make children fit for school”

The Daily Telegraph, Pg.1, The Daily Mail, Pg.27

Dr Elizabeth Sidwell, the schools commissioner said that a growing number of infants were unfit for the demands of compulsory education. She called for a *“five-a-day”* guide to give parents step-by-step advice on how to raise their children. Pupil performance is also strongly linked to household income. More than half of 11 year-olds eligible for free school meals failed to reach good standards in the basics last year, compared with three in 10 of classmates from wealthier homes.

“Academies overpaid by £120m”–

Financial Times Pg.4

An investigation by the Financial Times has revealed that schools taking part in the academies programme are being overpaid by more than £120m this academic year due to errors by the Department for Education (DfE). It seems that schools participating in the academies scheme are being favoured over state schools and that 90 per cent of academy schools had funding errors.

The DfE declared: *“We have already made significant improvements in the last two years and are consulting on a much clearer formula starting next year”.*

Economy/Tax

“UK’s borrowing costs near record lows as cash flees Eurozone crisis”

The Independent, Pg.51

Interest rates on UK government debt fell to near-record lows last night as investors flocked to the UK as a safe haven from the Eurozone. Yields on 10 year government debt fell to 1.932 per cent

“Poor on rise”

The Sun, Pg.2

A study conducted by the Joseph Rowntree Foundation predicted that there will be more families living below the bread line by 2060. The report predicted one in four families will have less than 60 per cent of the average income, dropping them below the poverty line.

last night, still slightly higher than German bonds which also fell last night to 1.541 per cent.	The figure is now one in five. The foundation warned that inequality will soar despite the creation of 1.5 million over the next 8 years.
<p>“Johnson names deputy to push growth agenda”– Financial Times Pg.4</p> <p>Boris Johnson has announced the creation of the position of deputy mayor for business and enterprise to boost jobs and growth in London. The London mayor, re-elected last week and facing a double-dip recession and constraints on public spending, has promised to create 200,000 jobs, build 55,000 affordable homes and generate 250,000 new apprenticeship posts by 2016.</p>	<p>“Shark Attack, Lenders charge up to 6,000 per cent” The Sun, Pg.2</p> <p>Pay day lenders received criticism yesterday after it emerged that some lenders were charging interest of up to 6000 per cent. Iain Duncan Smith called for more credit unions to be opened to offer low-interest loans to the less well-off.</p>

Welfare/Social justice

<p>“Charities do not fear cap on donations, ministers says”– The Times Pg.17, Financial Times Pg.4</p> <p>Nick Hurd, the minister for Civil Society, has claimed during the Government’s Giving Summit that many charities are unconcerned about the cap on tax relief for big donations. According to Mr Hurd, the big donors also “accept the principle” of the £50, 000 cap, however the Treasury has asked for a rethink on the cap and Mr Hurd said he is confident that it will get the balance right.</p>	<p>“Public sector pensions a Ponzi scheme, says charity”– The Times Pg.36</p> <p>According to a report by the Intergeneration Foundation, more than 12,000 former public sector workers have retired on pensions worth at least £50,000 a year, which is twice the average national wage in Britain. The charity also found that 88 per cent of the public sectors workers are entitled to pensions based on their final salaries. However, Brian Stratton of the GBM union, has insisted that the former public sectors workers mentioned in the report represented only 0.01 per cent of the total pensioners and that the average public sector pensions is only £7,800. As strike actions are organised by public sector workers this week, a Treasury spokesman said that the Government’s pensions reform would save the taxpayers tens of billions of pounds but that the “public service pensions will remain among the very best available, with a guaranteed, index-linked pension in retirement”.</p>
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In Parliament



Event	Time	Location
Queen’s speech	11:30	House of Lords Main Chamber

Publications



Organisation	Title of Publication	Area	Link to document
CEBR	Unemployment to keep rising to 2016 across UK, except in South	UK – employment, economy	Here

	East, East and London		
Joseph Rowntree Foundation	The impact of employment changes on poverty in 2020	UK – employment, economy	Here
Centre for Social Justice	Transforming social care for the poorest older people	UK - Welfare	Here
Education Committee – Ninth Report	Great teachers: attracting, training and retaining the best	UK – education	Here

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