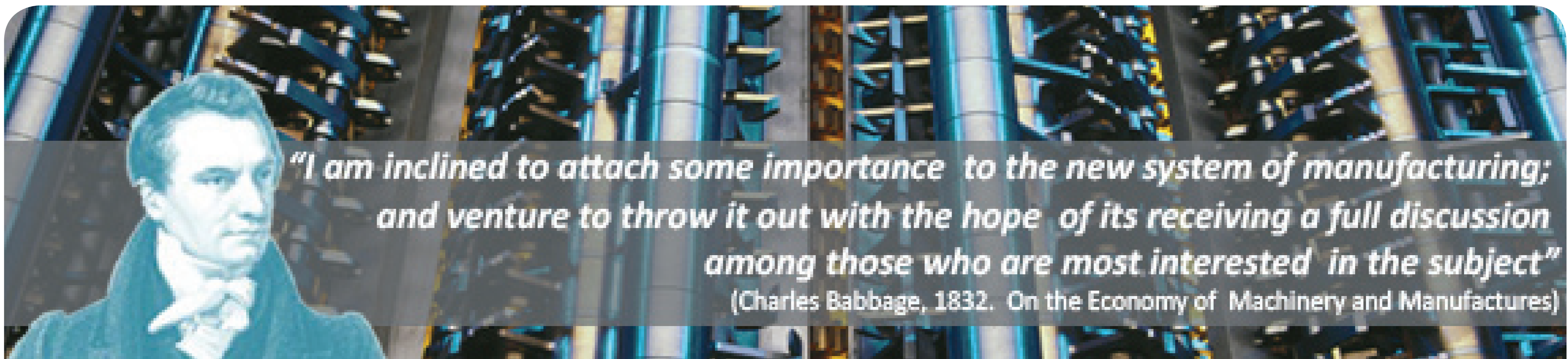


# The Babbage Industrial Policy Network

## 2013 Lecture Series



### Lord Sainsbury of Turville

Linking science, engineering and economics - a progressive capitalism approach  
Thursday 20 June - Institute for Manufacturing, 17 Charles Babbage Road, Cambridge



#### Biography

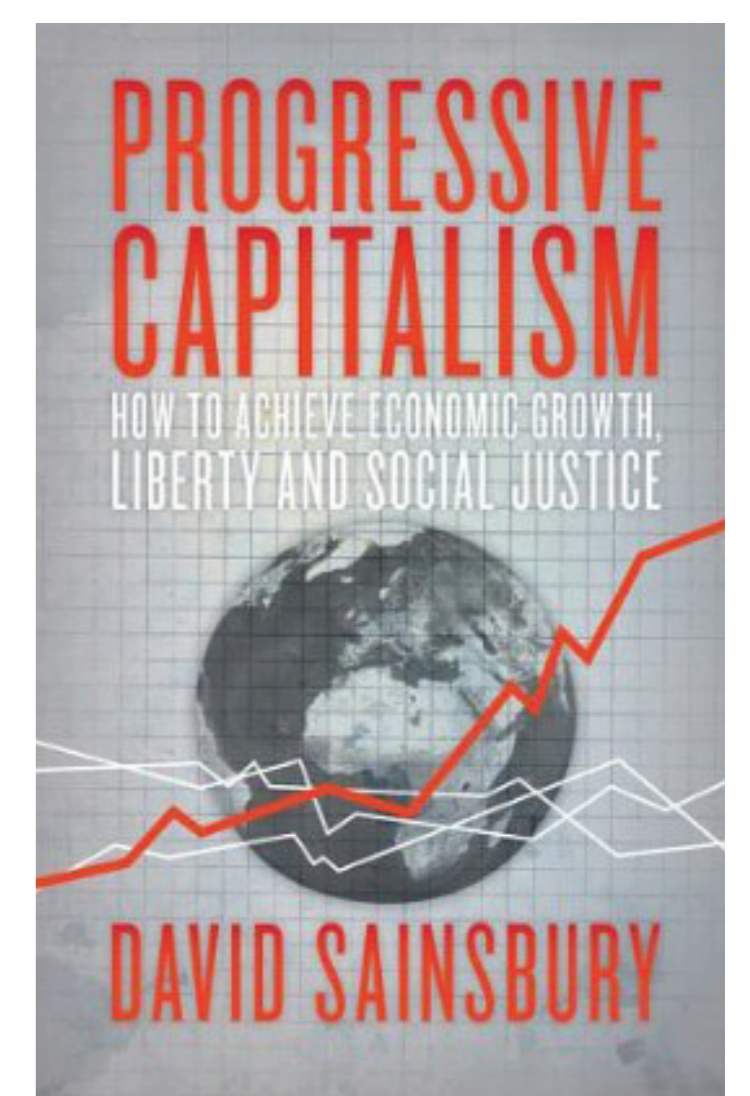
David Sainsbury was Finance Director of J. Sainsbury plc from 1973–1990, Deputy Chairman from 1988–1992, and Chairman from 1992–1998.

He became Lord Sainsbury of Turville in October 1997 and served as Minister of Science and Innovation from July 1998 until November 2006. He was elected Chancellor of the University of Cambridge in October 2011. He is the author of *Progressive Capitalism – how to achieve economic growth, liberty and social justice*, published in May 2013.

#### Progressive Capitalism:

The cornerstone of the political economy of Progressive Capitalism is a belief in capitalism. But it also incorporates the three defining beliefs of Progressive thinking. These are:

- the crucial role of institutions
- the need for the state to be involved in their design because conflicting interests have to be resolved
- the use of social justice as an important measure of a country's economic performance.



Social justice, defined as fairness, is used as a measure of performance in addition to the rate of economic growth and liberty.

Progressive Capitalism shows how this new, Progressive political economy can be used by politicians and policymakers to produce a programme of economic reform for a country. It does this by analysing and proposing reforms for the UK's equity markets, its system of corporate governance, its national system of innovation and its education and training system.

Finally, Progressive Capitalism describes the role the state should play in the economy, which it sees as an enabling one rather than the command-and-control stance of traditional socialism or the minimalist role of neoliberalism.

#### Programme - Thursday 20 June

- 17.00 Welcome refreshments
- 17.30 Welcome and Introduction  
Professor Sir Mike Gregory
- Babbage Lecture**  
**Lord Sainsbury of Turville:** *"Linking science, engineering and economics - a progressive capitalism approach"*
- Discussion**  
**Chair:** Ha-Joon Chang
- 18.30 (approx) Refreshments and networking

These lectures are free to attend. For more information visit:  
[www.ifm.eng.cam.ac.uk/research/brg](http://www.ifm.eng.cam.ac.uk/research/brg)

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