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Notes from the Field: Where Next for London?

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I live in and work in London, making my living by advising companies on the future of work and the workplace. I'm far from an independent observer of all things London. If I tell you that I recently cycled over London Bridge as the sun rose over the beautiful, traumatized financial district and felt moved to shout (yes, shout) "This is my city!" then you'll get the picture. Over the last twelve months this city has undergone a seismic shock, which could scarcely have been greater had the very buildings fallen.

Of course this is a global recession, and few cities are unscathed, but London feels different. London is less the capital of the United Kingdom; it's more like New York or Tokyo, a *global capital*.

London is a vibrant agglomeration of people, cultures, firms, talents, and knowledge with much to offer, but it was this global outlook, exemplified by London's leadership in the financial services sector, which provided its USP, allowing the capital of a small group of islands to punch hugely above its weight. Now with the economic collapse, and the likelihood of a regulated financial future, many are predicting that geo-political realities will kick-in, and the power will drift east, towards countries such as India and China.

All of this leaves London struggling with both today's crisis and something akin to an identity crisis. The UK and London derived their power first from a strong navy, then from Empire, oil, and finance. All have now been eclipsed.

Where To Now?

In some ways that is a moot question. Nobody asks a drowning man how he intends to dry off. In the last few months I've conducted research with London lawyers, architects and engineering practices, and the desperate reality of today has shocked me. With some noble exceptions, professionals who would normally join me in open discussion and prognostication are demanding anonymity or speaking only off-the-record. One of my contacts recently questioned why the media speaks of recession when he was grappling with what feels like economic *depression*.

Some months ago I led a research project for a major multi-national company. Even if I say so myself, it offered a realistic vision of the future office, and a staged programme detailing how to get there. The company in question put publication and even internal circulation on ice, arguing that it sent the wrong message at a time of redundancy and strain. They were probably right too.

But if our captains of industry can't lift their eyes to the bigger picture just yet, a commentator like me remains free to do so.

I'm bullish about the outlook for London.

London has always proved its resilience and ability to change. Pressures such as Irish and Islamic terrorism have been weathered. Mass migration has been turned from a political hot potato into fuel for our economic growth (and yes I know, the U.S. has much to teach the world on this score). Now I expect London and the UK at large, with a proud history of scientific innovation and political leadership, to be at the forefront of forging nothing less than a new global system.

The failed model was one of rapacious and selfish capitalism, a casino in which the winner took all, and in which eventually the house collapsed. Inevitably that will be replaced by something less divisive, and most likely more regulated. This vision chimes with the social democratic instincts of the UK in a way that the old system never did.

The broad trends that will shape the next twenty years include addressing the energy crisis, developing a low-carbon economy, and ensuring that globalisation develops ethically and sustainably. The UK government talks a good game on these issues (as does President Obama, of course). Crucially, I get the sense that the UK populace, the research institutes, and the corporate world also buy into that vision. I'll put it in black and white now: the route to recovery is green, and I say London will lead.

London's leadership will be "bottom-up" too. I work in a co-operative shared office called [The Hub](#). It started in London, is now on four continents and plays host to hundreds of ambitious "social entrepreneurs." These people embody new, agile, collaborative working styles, outside of narrow corporate confines, and show a commitment to changing the world without waiting for governments or companies to make change above their heads.

I recently joined a pressure organisation that is seeking to develop policy proposals that will make it easier for collections of people to unlock and develop "third places" for work, community, and creative activities. London is alive with enlightened endeavours such as these.

I may be a sports fan, cheering wildly for his favourite team, but it's for all of these reasons that I'm backing London to bounce back.

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