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The Delicate Party Politics Of The City Of London

Dr Joe Ganderson, Postdoctoral Researcher at the European Institute, London School of Economics

Friday, 01 April 2022, 11:00 BST



A Word From Today's Chairwoman

Charlotte Dawber-Ashley

Manager, FS Club

Z/Yen Group





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Today's Agenda

- 11:00 – 11:05 Chairman's Introduction
- 11:05 – 11:30 Keynote Presentation – Dr Joe Ganderson
- 11:30 – 11:45 Question & Answer



Today's Speaker

Dr Joe Ganderson

Postdoctoral Researcher at
the European Institute
London School of Economics



An aerial photograph of London, showing the River Thames winding through the city. The image is slightly hazy and has a white rectangular box overlaid in the center, containing text. The text is centered and reads: "The Delicate Party Politics of the City of London", "Z/Yen FS Club Webinar", "Friday 1 April, 2022", "Joseph Ganderson", "European Institute, London School of Economics", and "j.ganderson@lse.ac.uk".

The Delicate Party Politics of the City of London

Z/Yen FS Club Webinar

Friday 1 April, 2022

Joseph Ganderson

European Institute, London School of Economics

j.ganderson@lse.ac.uk

Audience Poll

Is it clear to you which political party best represents UK financial services' interests overall?

- Yes, one party is clearly ahead of the others
- Yes, one party is slightly ahead of the others
- No, it is not clear which party is best for finance

Running Order

Political Science and the City

Party Traditions

Today's Delicate Politics

Concluding Remarks

Political Science and the City

Policymaking as a two-way signalling process

Intent, Costs/Benefits

UK finance possesses unique strengths...

Economic weight

Political resources

Weak NGO opposition

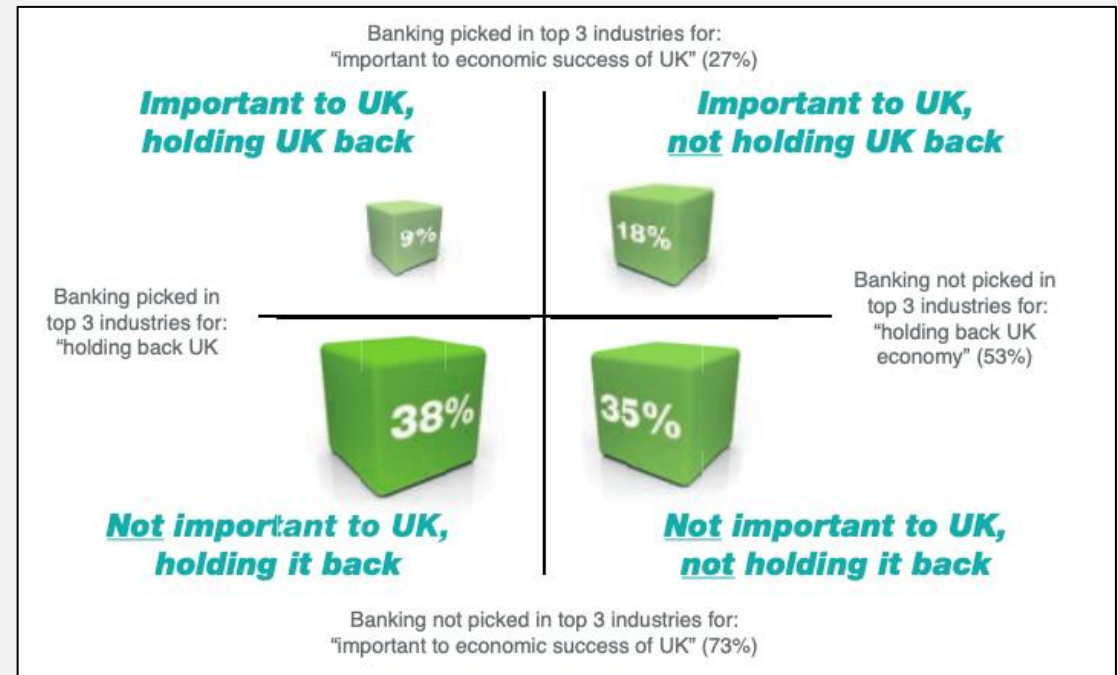
Intra- and inter-sector bonds

...but also weaknesses

Enduring poor public reputation

Inexperienced PR machine

Emergent sectoral divisions (?)



Y. C. B. / *Public Affairs in Banking* (2008)

Party Traditions

	Labour	Conservatives
Historical Stance	Antagonism > Accommodation (1990-)	Affinity > Volatility (2008-)
Power Dynamics	Constrained Weak political ties	Balanced Strong political ties
Basic Approach	Discreet charm offensives	Assumed support, occasional (explosive) defiance

Delicate Politics

Both parties supportive but constrained by political climate

1. An Open and Global Financial Hub

AKA The Brexit Divergence Question

3. Greening Finance

Pleasing Nobody

2. Technology and Innovation

Principal-Agent Tensions

4. UK Competitiveness

Elephants in the Room

Pressures on parties vary by policy areas, but not substantially

Concluding Remarks

Both major parties friendly, face different pressures but similar political constraints

City cannot rely on default Conservative allegiance holding at all times

Public image problems dormant, persistent

Government's stated priorities each contain specific dangers

An aerial, high-angle photograph of London, showing the River Thames winding through the city. The skyline is filled with numerous buildings, including several prominent skyscrapers. The image is slightly hazy, giving it a soft, historical feel.

Thank you for listening

Forthcoming Article in *The Political Quarterly*:

‘Prawn Cocktails and Cold Shoulders: Labour, the Conservatives and the
City of London since the 1990s’

j.ganderson@lse.ac.uk



Comments, Questions & Answers





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Thank You For Listening

Forthcoming Events

- Mon, 04 Apr (16:00-16:45) Preparing For The Unthinkable & The Uncertain
- Tue, 05 Apr (10:00-10:45) Future Of Reserve Currencies – The Myth Of Safe Assets
- Wed, 06 Apr (13:30-17:15) British Isles Share Plans Symposium 2022
- Wed, 20 Apr (15:00-15:45) Finance & The Fishing Industry Post-Brexit

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