

Welsh Economic Review

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The *Welsh Economic Review* is produced twice yearly, by the Welsh Economy Research Unit (WERU) at Cardiff Business School. The aim of the *Review* is to provide an authoritative and objective analysis of the Welsh economy in a manner that promotes understanding and informs decision-making. The core section of the *Review* is written by members of WERU, with feature articles contributed by academics or practitioners within or outside Wales. The *Review* is circulated widely within Wales, to both private and public sector organisations, including the education sector and the Welsh Assembly Government.

Notes for Contributors

Authors should send papers for potential publication in the *Welsh Economic Review* to the Editor at the address given below, preferably via e-mail in a Word for Windows format. Papers are welcome on any topic that would be of general interest to the readership, and should be written in a style suitable for non-specialist readers. Papers should be approximately 3,000-4,000 words, and any graphs or figures should be accompanied by the underlying data to allow reproduction.

Articles will be refereed within WERU. The Copyright for articles published in the *Welsh Economic Review* will be retained by WERU.

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For some time the manufacturing sector in Wales has suffered from competition from cheaper locations in Asia and Eastern Europe. While these pressures will always be substantial, there was a glimmer of hope in the recently published Welsh Industrial Trends survey produced by the CBI for the first quarter of 2007. This survey reported that manufacturing orders had experienced the best rise for some twelve years. The downside to this is the inflationary pressure it might exert with the Bank of England toying with interest rate rises over the coming months. This *Review* provides a commentary on various aspects of the current and future Welsh economy, including a discussion of the issues surrounding recent coal industry developments (see Political Economy section).

On a lighter note, the interview section of this *Review* features Russell T Davies who is the writer and co-producer of BBC's *Dr Who* and *Torchwood*. He has developed an impressive creative track record covering a wide variety of genres from comedy to drama, and his contribution to the revival of *Dr Who*'s popularity also includes raising the profile of the Welsh television industry and awareness of its many technical strengths.

The first feature article reports on work by Cardiff University which examined the economic impact of Further Education Institutions (FEIs) in Wales. As well as educating over a quarter of a million students in 2003-04, FEIs were found to support nearly 14,000 jobs and an estimated output of £552.8m in the Welsh economy.

The second article entitled *Understanding, Using and Creating Futures* is by Martin Rhisiart of the Observatory of Innovation, Cardiff Business School. The article provides a thorough introduction to the 'futures' concept, and describes the recognition it has received by corporate entities as well as governments. Martin also explains key elements of the FUTUREGG Project which is being led by the Observatory of Innovation.

WERU Activities

Information about WERU publications, projects and activities can be found at www.weru.org.uk. Alternatively please contact Claire Baldwin, WERU Administrator, tel. 02920 874173 email: Baldwincl@cardiff.ac.uk.

WER Readers Comments Section

If any of our readers have any suggestions, comments or questions please email or send them to Claire Baldwin, WERU Administrator, Cardiff Business School, Aberconway Building, Colum Drive, Cardiff, CF10 3EU. We will endeavour to reply to each of them and if there is sufficient interest we will publish a selection of questions and our answers.

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The views expressed in feature articles are those of the authors and not necessarily the opinions of WERU.

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