

Welsh Economic Review

© Welsh Economy Research Unit 2007

ISSN 0965-2450

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.

Dr Annette Roberts,
Editor, *Welsh Economic Review*,
Welsh Economy Research Unit,
Cardiff Business School,
Aberconway Building,
Colum Drive,
Cardiff, CF10 3EU.

Tel 029 2087 4173

Fax 020 2087 4419

e-mail robertsa1@cf.ac.uk

This October Al Gore learned he was to share the 2007 Nobel Peace Prize with the United Nations' Intergovernmental Panel on Climate Change. The Prize recognised both his efforts in raising awareness of man's contribution to climate change, and the Panel's work on laying down measures to mitigate these effects. The *Review* is very pleased to provide an opportunity for further illumination on this crucial theme, by publishing an interview with Jim Poole of the Environment Agency Wales (and until recently policy advisor to Cynnal Cymru, the Sustainable Development Forum for Wales). His sensitive and balanced views on this emotive topic and the wider issue of sustainability are valued highly.

This *Review* also features two articles. The first article, '*A Picture of the Work and Well-Being of Working Age Carers in Wales: Evidence from the Welsh Health Survey*', is by Melanie Jones and Paul Latreille of the School of Business and Economics at the University of Wales Swansea. This paper considers the implications for the Welsh labour market of carers or individuals who are restricted because they care for someone who is limited by age or disability.

The second paper is by Victoria Winkler of the Bevan Foundation. The Bevan Foundation urged which ever parties formed the new Assembly Government after the May 2007 elections to explicitly adopt a target employment rate of 80%. After months of uncertainty and discussion, the Labour – Plaid coalition's programme of government '*One Wales*' has set out just this commitment. Wales has a higher proportion of people of working age who are not in a paid job than any other part of Britain, and this article suggests the appropriate policy emphasis for meeting the target employment rate.

WERU Activities

Information about WERU publications, projects and activities can be found at www.weru.org.uk. Alternatively please contact Annette Roberts (robertsa1@cardiff.ac.uk) or Jane Bryan (bryanj@cardiff.ac.uk).

Contents

Page

Contents

WERU Conference

5

Review

Economic Commentary

14

Economic Events Diary

17

Political Economy

20

Labour Markets

22

Property Markets

24

Industrial Activity

27

Interview with Jim Poole, Environment Agency Wales.

30

A Picture of the Work and Well-Being of Working Age Carers in Wales: Evidence from the Welsh Health Survey.

35

*Melanie K. Jones and Paul L. Latreille,
School of Business and Economics,
University of Wales Swansea.*

Towards Full Employment in Wales?

40

Victoria Winckler, Director, The Bevan Foundation

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

Editor: Annette Roberts

Assistant Editor: Jane Bryan

Contributors: Jane Bryan, Calvin Jones, Neil Roche, Max Munday and Annette Roberts.