



## Manchester Statistical Society Update – Winter 2020

### The Session so far

Our 187<sup>th</sup> Session began with three captivating speakers, who covered three different contemporary issues: Ian Hopkins, the Chief Constable of Greater Manchester, discussed the challenges of policing in our city and its environs; Professor Stefan Bouzarovski, University of Manchester, examined the unseen inequality of fuel poverty in our society; Professor Sir Bernard Silverman spoke of his experience as a Chief Scientific Advisor to the Home Office during the time of Teresa May and explained how his team employed statistical methods (a multi-modal, capture-recapture model) to estimate the number of people trapped in modern slavery – a challenging task given the hidden nature of human trafficking. Our forthcoming meetings promise to be equally interesting.

### Meetings to be held in winter, 2020

#### January 14

Our fourth Ordinary Meeting<sup>1</sup> of the session takes place on Tuesday, 14 January when Edward Mason will speak to us. He is Head of Responsible Investment for the Church Commissioners for England. He poses the question: are institutional investors the answer to the world's environmental and social challenges? According to the Law Commission of England and Wales<sup>2</sup>, the barriers to social investment are often structural and behavioural rather than legal or regulatory. For example, although the law allows pension schemes to consider environmental, social, and governance (ESG) factors where they are financially material, yet there appears to be some confusion over pension scheme trustees' duties to consider these factors. However, although British pension funds may hesitate to consider ESG factors, that may not be true internationally. The authors of a recent article in the Harvard Business Review<sup>3</sup> claim that ESG issues were "almost universally top of mind" for the executives whom they interviewed and who were controlling several global institutional investing firms or government pension funds. Ethical investing also includes 'impact investing', that is, specifically investing in enterprises that will have a positive social impact. Again, there may have been reluctance to consider these investments but now there is evidence<sup>4</sup> that impact investing is profitable. Clearly, Edward Mason's topic is timely.

#### February 11

Promises of wholesale tree-planting featured prominently in the recent general election, largely in response to concerns about climate change. In Greater Manchester almost 460 thousand trees have already been planted<sup>5</sup> as a result of Manchester's contribution to the Northern Forest, and our fifth speaker of the Session will explain how such efforts contribute to a healthier population. Generally our speakers focus on important contemporary issues that are broadly relevant to Manchester and its population. However, Professor Sarah Lindley, University of Manchester, has chosen a subject that is much closer to home. Her topic is 'Urban green infrastructure and its health and wellbeing benefits in later life – the case of Greater Manchester'. Professor Lindley led a multi-disciplinary research team of eleven other academics from the University of Manchester and Manchester Metropolitan University. Her research identified the value of urban green infrastructure and biodiversity in maintaining healthy ageing for those living in Greater Manchester. Over a three-year-long project, her team developed case studies to show the effects on older persons' health of involvement in arts and heritage activities and access to parks, gardens,

<sup>1</sup> Meetings are scheduled to be held at Alliance Française, 125 Portland Street, Manchester M1 4QD and start at 5.30pm, but always check the website ([www.manstatsoc.org](http://www.manstatsoc.org)) beforehand to confirm.

<sup>2</sup> Law Commission of England and Wales, 'Pension Funds and Social Investment' (LC374), (June 2017), <https://www.lawcom.gov.uk/project/pension-funds-and-social-investment/>

<sup>3</sup> Robert G. Eccles and Svetlana Klimentk, 'The Investor Revolution', Harvard Business Review, (May–June 2019) <https://hbr.org/2019/05/the-investor-revolution>

<sup>4</sup> Vivek Pandit and Toshan Tamhane, 'A closer look at impact investing', McKinsey Quarterly (February 2018) <https://www.mckinsey.com/industries/private-equity-and-principal-investors/our-insights/a-closer-look-at-impact-investing>

<sup>5</sup> <https://www.cityoftrees.org.uk/>

rivers and canals. The partners for the project were the 'City of Trees' (Greater Manchester's contribution to the Northern Forest), Public Health Manchester, the Greater Manchester Centre for Voluntary Organisations, the Canal and River Trust, Manchester City Council, and the Manchester Arts and Galleries Partnership. She will be holding an all-day, end-of-project event<sup>6</sup> at the Whitworth Art Gallery on January 9, but we hope to have a distilled account of the research and, no doubt, a lively discussion on Tuesday, 11 February.

### March 10

On Tuesday, 10 March 2020 we will welcome Professor Sir Paul Collier, University of Oxford. Sir Paul is currently Professor of Economics and Public Policy at the Blavatnik School of Government and was formerly Chief Economist at the World Bank. His title is "Healing the divide", which could be read narrowly as referring to the divide in British society revealed by the Brexit referendum. However, it is likely that his talk will be much broader in scope.

In his recent book, now published in paperback<sup>7</sup>, Sir Paul advances the concept of reciprocal obligation, which, he maintains, can lead to global co-operation, ethical businesses and a civilised society. The absence of such mutual obligation, he suggests, has led to a failure of contemporary capitalism that has fractured society along economic, social and cultural dimensions. He identifies division between declining provincial towns and prosperous metropolises; a division in values and outlook between the less educated and the well-educated; and a division between poor and rich countries. In our prosperous world, he argues, such divisions are avoidable. His analysis met with praise<sup>8</sup> by some and cynicism by others<sup>9</sup> when his book was first published and no doubt we will have much to debate with him in March.

### Other items

#### Council

Council next meets in April 2020 to review the operation and future of the Society. Members who wish to be elected to serve on Council should contact the Hon. Sec. by email.

#### Discussion group

One of our members has expressed interest in organizing with other members a discussion group to meet informally at a mutually convenient time and place. The topic suggested for discussion is 'population and sustainability'. If interested members email the Hon. Sec. their message will be passed on to the discussion group organizer.

#### Pre-meeting tea & coffee

Some members currently meet for tea at 'Leaf' 113–115 Portland Street before Ordinary Meetings while others will be gathering from 4:45 to 5:15 p.m. for pre-meeting coffee in the 'Exchange' bar on the ground-floor of the Novotel on the corner of Portland Street and Dickinson Street (where dinners take place after the meeting).

*Finally, I hope that all members enjoy the festive season and I look forward to seeing you in the New Year.*

*FPW, December 2019*

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GENERAL INFORMATION ABOUT THE SOCIETY IS AT: [WWW.MANSTATSOC.ORG](http://WWW.MANSTATSOC.ORG)

MEMBERSHIP INQUIRIES: [MEMBERSHIP@MANSTATSOC.ORG](mailto:MEMBERSHIP@MANSTATSOC.ORG)

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<sup>6</sup> <https://events.manchester.ac.uk/event/event:w51-k2os010i-2my91g>

<sup>7</sup> Paul Collier 'The Future of Capitalism – Facing the New Anxieties' Penguin Paperback (2019)

<https://www.penguin.co.uk/authors/34038/paul-collier.html>

<sup>8</sup> Review by Martin Wolf, *Financial Times* (3 December 2018) <https://www.ft.com/content/10b7f566-f3fd-11e8-ae55-df4bf40f9d0d>

<sup>9</sup> Review by Paul Mason, *New Statesman* (31 October 2018) <https://www.newstatesman.com/future-capitalism-market-moral-economists-paul-collier-tim-rogan>