

**Vice-Chancellor, Professor Paul Curran's speech at The Chancellor's Dinner, Mansion House, 7<sup>th</sup> April 2011**

Chancellor, Pro-Chancellor, My Lords, Aldermen, Ladies and Gentlemen.

I joined City University London as its Vice-Chancellor almost eight months ago and it's been a great honour and a privilege to find myself inside rather than outside some of our great national buildings, as a result of our profoundly strong links with the City of London, its institutions and its Worshipful Companies. I have met so many fascinating people in the last 8 months. It seems that I have eaten my way around the nation's capital, thanks to everyone's generous hospitality. But I must say that at the end of a gruelling week of berobed days and white-tie evenings, I'm often reminded of the old joke about the difference between a shopping trolley and a Vice-Chancellor?

You know the one which goes, *"You can get more food and drink into a Vice-Chancellor, but only the shopping trolley has a mind of its own."*

As you may know, City is extraordinarily well-placed in the world of Higher Education as we offer something that is genuinely different and we've been doing so since Victorian times

Our founding fathers were very clear about what they were doing. Their mission was to provide practically based education from a north London Square but their vision was of an outward-facing institution, responsive to the needs of this great capital and the world beyond.

By the time we obtained University title in the mid-60s City was clearly trading on the virtues of London to recruit ever more international and particularly postgraduate students, to professionally relevant courses.

This approach was summed up by my predecessor Professor Raoul Franklin. He said, quite simply, that:

*"City's job was to make other Universities' graduates employable."*

Today, as the Lord Mayor reminded us, City is in the top ten for both graduate employability and starting salaries. And because around a quarter of our students hail from outside the EU and around a third are postgraduates we have one of the lowest dependencies on direct Government funding in the country. And in a world seemingly dominated by cuts this puts us in a very favourable position.

In a little over a century and from that single London Square, City has developed into a confident institution numbering 22,000 students and 2,500 outstanding staff. Today it ranks among the top 5% of universities in the world.

But what of the future?

I am delighted to tell you that only last week, following a considerable amount of consultation, our Council approved an exciting new Vision for City and committed to make it happen. Those describing this great University of ours in 2016 will say that we are:

*A leading global University committed to academic excellence, focused on business and the professions and located in the heart of London. We are proud of the quality of our education, research and enterprise and are ranked within the top 2% of universities in the world.*

We are, of course, making our changes at a time of great national change. Most university funding from Government for undergraduates is about to go. Undergraduate fees are about to go up.

In just two decades the UK has moved from elite to mass higher education, bringing a sharp increase in the cost to Government and a sharp decrease in funding per student, with all that means in terms of quality. This was clearly unsustainable. So in 2006 we saw the introduction of relatively low undergraduate fees coupled with the promise of a review.

The resultant Browne Review - that's Lord Browne not Gordon - was wonderfully simple in its conception; Government funding would move from universities to undergraduates who in turn, would pay the money back to Government when they could afford it.

The political compromises made in those frenetic winter days before the reworked Browne recommendations were voted into law, led to the introduction of two 'caps' on fees, one at £6,000 that could be breached and one at £9,000 that could not. For City this has provided an opportunity to make a major change to our undergraduate education en route to our new Vision. So from next year:

- We will - be significantly more selective in our admissions
- We will - be investing heavily in new academic staff and student related facilities
- and we will - be charging £9,000 a year for undergraduates, subject, of course, to approval by the Office for Fair Access.

There are understandable misgivings about the impact of these higher fees on future City graduates but there is simply no other way to maintain the excellence of what we offer. But we're putting in place mechanisms that will offset the risks that these changes may bring.

I'm delighted to say that along with our supporters and friends, many of whom are here tonight, we will build on our generously funded widening access activities and

- offer matched funding for over 70 National Student Scholarships per year
- and invest over a million pounds a year in outreach and retention activities such as maths tutoring, master-classes, summer schools and a host of departmental specific activities from karting, led by Mechanical Engineering to community radio led by Journalism.

Together, these will help us to engage with those communities in the City of London and beyond who do not have a history of sending their most able students to higher education.

City University has come a long way since its early Victorian days. It is certainly larger and more ambitious but what it does is as important as ever - as Benjamin Disraeli reminds us:

*"Upon the education of the people of this country, the fate of this country depends."*

Thank you.