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Deutsche Bank creates New International Centre at the London School of Economics

London, UK – Deutsche Bank Chairman Josef Ackermann and London School of Economics Director Howard Davies announced today the creation of LSE Cities, an international centre for urban excellence, with an endowment of £1 million from Deutsche Bank each year over a period of five years. They are joined by architect Richard Rogers to celebrate a new initiative aimed at improving the lives of people who live in cities across the world.

With 75% of the world's population set to be living in cities by 2050, our understanding of the environmental and social impact of urban settlements has never been so important. Alongside climate change, food production and water shortages, the future of the planet will be shaped by the way cities are designed and managed, affecting the lives of billions of urban dwellers.

This is why LSE and Deutsche Bank's Alfred Herrhausen Society have joined forces to establish a new centre that focuses on the future of the city. Building on the successful 5-year collaboration of the Urban Age project – an international investigation of global cities including Sao Paulo, Istanbul, Johannesburg and London - LSE Cities will develop new programmes of research, education and outreach that cut across disciplinary boundaries.

The new centre will take its place alongside some of the School's most prestigious academic and research institutions including the Centre for the Analysis of Risk and Regulation, the Centre for the Analysis of Social Exclusion and the recently established Grantham Research Institute on Climate Change and the Environment. Linking ongoing education, research and policymaking initiatives at the School and its international network of global cities, LSE Cities will help city mayors, policymakers, planners, architects and scholars better accommodate the needs of future generations of urban residents.

LSE Cities, to be located in the Department of Sociology, will start on 1 January 2010 and will be directed by Ricky Burdett, LSE Professor in Architecture and Urbanism.

QUOTES

Josef Ackermann, Chairman of the Group Executive Committee of Deutsche Bank, noted ‘Urban Age has helped policymakers and urban practitioners ensure the stability and growth of cities as diverse as Shanghai, São Paulo, Mumbai, New York and London. In establishing LSE Cities, Urban Age will continue developing a grammar of success for metropolitan areas. The donation reflects Deutsche Bank’s commitment to corporate social responsibility in a key area of global change.’

Howard Davies, Director of LSE said, ‘Today, the importance of city-making cannot be disputed. The LSE is delighted to partner with one of the world’s leading financial institutions to extend the school’s influence into urban policymaking around the world. The support from Deutsche Bank is one of the largest corporate donations received by the LSE. We are very grateful to them for their support.’

Nick Stern, Lord Stern of Brentford, a distinguished professor at LSE and author of the Stern Review on the Economics of Climate Change, said ‘Cities contribute a large portion of the world’s carbon emissions. They are also home to many of the people most vulnerable to climate change. Working together, LSE Cities and the Grantham Research Institute on Climate Change and the Environment can help urban areas and build their response to climate change and ensure a more sustainable future for our cities.’

Richard Rogers, Lord Rogers of Riverside, the architect and urbanist stated. ‘LSE Cities will help architects, planners and mayors tackle the challenges of designing more resilient, environmentally sustainable and inclusive cities’

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NOTES FOR EDITORS

LSE Cities

LSE Cities will carry out research, outreach and teaching activities in the urban field. Its principal aim is to contribute to knowledge production, dissemination and application critical for the development of cities worldwide, focussing on the interrelationship of physical, social, environmental and economic characteristics of cities.

The new centre will continue to hold an annual Urban Age conference in different cities on emerging themes that affect the social, economic and environmental life of cities. Through executive teaching programmes, summer schools, short courses, research projects and advisory consultancies LSE Cities will assist urban decision makers to investigate and apply socially and environmentally sensitive innovations at both the macro and the micro level. Its research and teaching activities will be designed to expand and improve conceptual frameworks, apply new methodologies, encourage debate about issues raised by developments in research and practice and introduce new themes that will contribute to urban policy development.

Alfred Herrhausen Society

The non-profit Alfred Herrhausen Society is the international forum of Deutsche Bank. Its work focuses on new forms of governance as a response to the challenges of the 21st century.

The Alfred Herrhausen Society seeks traces of the future in the present, and conceptualises relevant themes for analysis and debate. It works with international partners across a range of fields, including policy, academia and business, to organise forums for discussion worldwide. It forges international networks and builds temporary institutions to help find better solutions to global challenges. It targets future decision-makers, but also attempts to make its work accessible to a wide public audience.