

## Made in Britain

Who says, we don't make anything any more? In the first part of "Made in Britain" Evan Davis discovers that Britain still makes a lot. In fact this documentary is about the **economy** of Britain.

The services sector, which involves **everything** from banking to retailing to distribution, counts three quarters of the entire economy, manufacturing counts twelve percent and the rest goes to the **financial** services. Britain has a lot of food and engineering but they had a lot of their factories go.

Three **principles** determine the economic direction of travel. First of all you have to **specialize** in things your particularly good at. The second principle means to use the resources you have at hand. And the last principle means to be flexible because the world changes and others catch up. Many great British companies haven't risen and fallen by these three simple principles.

Through all the **wealth** created during the industrial **revolution** and the invention of **mass production** Britain became one of the top nations, but over time the manufacturing sector moved **offshore** and the services sector became bigger and bigger. The problem was that through the closing of factories whole communities were affected and many people have been made redundant. In fact most of the manufacturing move to China mainly to Shanghai which is the hub of the industrial revolution. China **import** the technology and that's one reason why their industrial development has been so fast in comparison to other countries. But many factories couldn't have survived without moving to China, because the consumers and **retailers** wouldn't pay the high price.

Nowadays Britain is the seventh biggest **manufacturer** in the world. The Typhoon is one of the best Jets in the world and BEA Systems which is located in Britain assembles the most complex parts. They are working hard to sell more products overseas. Britain is depending on companies like BEA system to generate such **export revenues**.

Brompton is the greatest bike manufacturer in Britain. They produce folding bikes which is a **niche** product. Export are growing and this is what keeps the company alive.

The important thing is to specialize in doing things you can do rather than competing with others in things they can do better.