Building on this progress, we will:

- Complete implementation of the new rules to separate retail banking from investment banking, working with the financial services industry to promote integrity, accountability and value across the sector.
- Expand the British Business Bank to perform a more central role in the economy, tackling the shortage of equity capital for growing firms and providing long-term capital for medium-sized businesses.
- Develop the UK banking sector to promote competition and innovation by:
  - ❖ Facilitating new entrants, including through public procurement policy.
  - ❖ Encouraging the growth of crowdfunding and alternative finance models, encouraging Local Authorities to use these platforms to improve credit access in their areas.
  - ❖ Promoting a new community banking sector to support small and medium-sized enterprises and social enterprises.
  - ❖ Taking forward the recently commissioned study by the British Business Bank into the sustainability of Community Development Finance Institutions.
- Ensure access to finance for all, tackling discrimination in the provision of financial services and supporting products that increase financial inclusion.
- Continue the Banking Levy and introduce a time-limited supplementary Corporation Tax charge on the banking sector to ensure it continues to make a fair contribution to fiscal consolidation.

2.3 Creating a stable and competitive environment for growth

Britain needs a stable and competitive environment for growth; this is essential to attract and sustain new businesses and new jobs. Britain is not just a part of the European economy – we have to compete with the developing economies of Asia and Latin America, which are increasingly powering ahead.

We need to lock in macroeconomic stability, including low inflation, and reduce the risks of a return to the economics of boom and bust. And we need a tax system that is simple, fair and competitive – which attracts and retains jobs in our country, while ensuring business makes a fair contribution.