

Short-termism in urban development: the commercial determinants of planetary health

Article

Published Version

Creative Commons: Attribution-Noncommercial-No Derivative Works 4.0

Open Access

Black, D., Bates, G., Callway, R., Pain, K. ORCID: <https://orcid.org/0000-0003-1451-9252> and Kirton-Darling, E. (2024) Short-termism in urban development: the commercial determinants of planetary health. *Earth System Governance*, 22. 100220. ISSN 2589-8116 doi: 10.1016/j.esg.2024.100220 Available at <https://centaur.reading.ac.uk/118527/>

It is advisable to refer to the publisher's version if you intend to cite from the work. See [Guidance on citing](#).

To link to this article DOI: <http://dx.doi.org/10.1016/j.esg.2024.100220>

Publisher: Elsevier

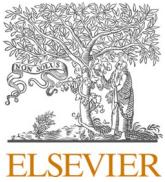
All outputs in CentAUR are protected by Intellectual Property Rights law, including copyright law. Copyright and IPR is retained by the creators or other copyright holders. Terms and conditions for use of this material are defined in the [End User Agreement](#).

www.reading.ac.uk/centaur

CentAUR

Central Archive at the University of Reading

Reading's research outputs online



Short-termism in urban development: The commercial determinants of planetary health

Daniel Black ^{a,b,*}, Geoff Bates ^c, Rosalie Callway ^{a,d}, Kathy Pain ^e, Ed Kirton-Darling ^f

^a Population Health Sciences, University of Bristol, UK

^b Daniel Black + Associates | db+a, UK

^c Institute of Policy Research, University of Bath, UK

^d Town and Country Planning Association, London, UK

^e Henley Business School, University of Reading, UK

^f Bristol Law School, University of Bristol, UK

ARTICLE INFO

Keywords:

Planetary health

Urban development

Commercial determinants of health

Short-termism

Inter-generational equity

ABSTRACT

This article focuses on how short-termism impacts on the quality of urban development and, in turn, both population and planetary health. The first section of the paper clarifies key terms - short-termism, health, urban development and upstream - then summarises the context of urban development in the United Kingdom, and the evidence linking urban environments to population and planetary health. The main analysis section draws on data from interviews with 132 participants carried out between May and September 2021. Using the Commercial Determinants of Health framework, six thematic areas are identified: Policy & Political Economy; Legislation and Regulation; Commercial Actors; Underlying Drivers (Power); Externalities; and Partnership. Analysis suggests 17 key messages, the majority of which point to the need for stronger government intervention, a position supported by private sector, if fairly enacted.

1. Introduction

This article focuses on how 'short-termism' impacts on the quality of urban development and, in turn, population and planetary health. It draws on data from interviews with 132 participants carried out between May and September 2021 as part of TRUUD, a five year research programme on unhealthy urban development in the United Kingdom (UK) (TRUUD, 2023; Black et al., 2022). The focus of the research covers all aspects of the urban environment, but focuses specifically on large-scale property development and, to a lesser extent, transport planning. Large-scale interdisciplinary analysis of this data identified short-termism as one of nine central themes shaping the quality of urban development, as did the analysis of the thirty pilot interviews carried out between 2016 and 2018 (Black, 2021).

In this introduction we define first the key concepts of short-termism, health (including planetary health), and urban development. We then provide an explanation of how the urban environment affects (human and planetary) health outcomes. We follow that with a concise summary of the main sectors within the UK urban development system, both to set the real world context and to illustrate the complexity, before stating the

research aims and overarching research question.

1.1. Definitions

Short-termism is described by the CFA Institute (2019) as "an excessive focus on short-term results at the expense of long-term interests" (CFA Institute Research and Policy Center, 2019). Gonzalez-Ricoy and Gosseries (2016, p.5) start their collection of essays, *Institutions for Future Generations*, by combatting "wrongful short-termism", describing it as "the priority given to present net benefits at the cost of future ones" (González-Ricoy, 2016). Lacy-Nichols et al. (2023, p.8), in seeking to conceptualise commercial entities with regard to board and executive compensation, talk of "the pursuit of short term profits over other business goals" (Lacy-Nichols et al., 2023).

The concept of short-termism is not new, though it has not always have been described as such (Carson, 1962; Hardin, 1968; Meadows and Club of Rome, 1972; Schumacher, 1973; Ostrom, 1990; Brundtland, 1987). Increasingly, and notably from those within the 'planetary health' community – see description below - there appears to be a renewed interest now in some, much older ways of thinking: what some

* Corresponding author. 1-5 Whiteladies Road, Clifton, Bristol BS8 1NU, UK.

E-mail addresses: Daniel.Black@bristol.ac, OBlackDan@gmail.com (D. Black).

are calling 'inter-generational' (Brundtland, 1987; Zeinali et al., 2020). 'Cathedral thinking' is a term that's been used more recently to describe the far future thinking of those who built the cathedrals of Europe in the Middle Ages, knowing that neither they nor their children or even grandchildren would live to see their completion (Kznaric, 2021). Davidson (2020) speaks of it in relation to the Future Generations Act (2015) that she was integral in helping enact into law in Wales (Davidson, 2020; Welsh Government, 2023). 'Seventh Generation' stewardship, a Native American principle that urges current generations to live and work for the benefit of the seventh generation into the future, goes back much further (Clarkson and Régallet, 1992).

The push for longer-term thinking is no longer confined to the margins. 'Inter-generational equity' was the second proposed legal principle in the United Nations' 1987 Brundtland Report (Brundtland, 1987). More recently, in the world of global finance, Mark Carney, former Governor of the Bank of England, gave a speech on what he called the 'tragedy of the horizon' to a room full of bankers and insurance chiefs in relation to the climate crisis (Carney, 2015). On issues of liberal democracy, there are plenty of voices questioning our ability, with 4–5 year election cycles, to think and plan long term (Ward, 2008). MacKenzie (2016, p.43) identifies four potential sources of short-termism (in democratic systems) - voters, politicians, special interest groups, and future generations – arguing for the need to "adopt a multi-faceted, systems-level approach to designing future-oriented institutions" (González-Ricoy, 2016). It's a central challenge acknowledged by the Earth Systems Governance Project (2018, p.27), which states that:

"The deeply political nature of transformations, furthermore, poses challenges for governance such as dealing with redistributive impacts, powerful vested interests, the short-termism of policy and political cycles that discourages longer-term agendas, institutional fragmentation and deficits in representation." (ESG and Earth System Governance, 2018)

While the meaning of short-termism may be moderately self-evident, the meaning of the term 'health' is complex. Gilmore et al. (2023, p.2) define health as "both human and planetary health, which are interlinked and codependent" (Gilmore, 2023). They place planetary health alongside equity as the (two) primary outcomes of concern, inferring that equity is not understood to fit or prioritised, automatically at least, within the concept of planetary health. This despite it being included, explicitly, in the Rockefeller Foundation-Lancet Commission (2015, p.1978) report (Whitmee et al., 2015): "Our definition of planetary health is the achievement of the highest attainable standard of health, wellbeing, and equity worldwide ... Put simply, planetary health is the health of human civilisation and the state of the natural systems on which it depends." Gilmore et al. (2023, p.2) state that equity is "deliberately highlighted because the commercial sector (including increasingly the financial sector) plays an important, yet often overlooked, role in driving social and health inequity both within and between countries." (Gilmore, 2023) This explicit prioritisation of issues of inequity echoes too the focus of the UK Prevention Research Partnership, which funded the empirical research in this paper, and is in line too with the accepted wisdom that environmental outcomes are impossible to achieve without equity, and vice versa (UK, 2023). 'Health' was not defined by the funder, which led the team to develop multiple 'dimensions of health', including: clinical, public, individual, population, aggregate, distributive, biomedical, wellbeing, physical, mental, opportunities, outcomes, rights to, human as well as planetary (Black, 2022). This disaggregation suggests substantive and potentially divergent agendas and trade-offs (i.e. rights of current versus future generations), which may be critical to the establishment of clear missions and priorities. For the purpose of this paper, we use the term 'health' to infer the more general Rockefeller Foundation-Lancet definition, however given the focus of the research programme on non-communicable disease and health inequalities, in addition to planetary health, it may be more accurate to describe it as 'population and planetary health', and we use the terms interchangeably (to avoid

undue repetition).

'Urban development' in this article refers primarily to the physical changes to city (or town) infrastructure. The focus of this paper is on the upstream determinants of health. We have described our understanding of the meaning of the term 'upstream' elsewhere (Scally et al., 2021), but put simply, while our end goal is the creation of healthy urban environments, our focus here is not on their physical form per se. We are interested in the root cause decision-making in areas of critical influence and control that determine the quality of urban environments, including: e.g. national and international policy-making, regulation, corporate practice and culture, control of critical assets (Black et al., 2022; Gilmore, 2023).

1.2. Urban environments and planetary health: upstream determinants

The links between the quality of urban environments and human health are well established. More than 80% of GDP is generated in cities, where 75% of the world's resources are consumed, and 70% of CO₂ and 50% of its waste produced (International Resource Panel, 2018; OECD, 2023; Ellen Macarthur Foundation, 2023). Most of the air pollution in cities, which has been linked to dementia as well as respiratory illness and cardiovascular disease, for example, is caused by motorised traffic (OECD, 2018; Peters et al., 2019). Modern town planning was a response, originally, to *infectious* disease: e.g. Jon Snow (1813–1858) proving the link between cholera and the use of a London water pump (Stewart, 2017). This and other early social reforms in 19th Century United Kingdom led to the establishment of the 1848 Public Health Act and those that followed (Parliament, 2023). Now, however, it is *non-communicable* diseases that are the largest global burden of disease (IHME, 2023) – e.g. cancers, diabetes, obesity, mental ill-health (WHO, 2023a). Their link to quality of urban environments, though caused by innumerable factors along complex impact pathways, is also well established (Ige et al., 2018; Ige-Elegbede et al., 2020; Eaton et al., 2023), and there is increasing evidence linking planetary health factors to non-communicable disease (Friel et al., 2011). Bolte et al. (2007) refer to the rich patterns of interactions and behaviours in human and natural systems as *biocomplexity*, and highlight the need for multifaceted preventive approaches to health as a holistic concept (Bolte et al., 2007; Burnett A, 2023). These pathways form part of what are known more broadly as the 'social' or 'wider determinants of health' (WHO, 2023b; GOV.UK, 2018), though there is increasing recognition of the role of governments and the private sector in perpetuating ill health, leading to considerable focus on what is now being referred to as the 'commercial', 'legal' and 'political' determinants of health (Gilmore, 2023; Coggon, 2020).

1.3. Complexity and the commercial determinants of urban development

Urban planning and development involves a highly complex 'system of systems' (Gardner, 2016). For example, the European Investment Bank lists eight separate urban sectors and infrastructural areas: administrative, buildings, transport, water and waste, digital, educational, healthcare and cultural (European Investment Bank, 2023). In the context of planetary health, the critical importance of urban infrastructure is made clear by the World Bank (2023) (World Bank, 2023): "Once a city is built, its physical form and land use patterns can be locked in for generations." In addition, each context is unique. The UK context can arguably be described as having four main component parts: i) public sector, ii) private sector, iii) international (real estate), and iv) third sector.

- i. Public sector: In the UK, tiers of government differ across the devolved nations (England, Scotland, Wales and Northern Ireland). England, for example, has six types of subnational authority, each with differing responsibilities: upper tier combined authorities, borough councils (in London), two-tier county and

district authorities, metropolitan district councils and unitary authorities. For example, county councils are responsible for education, waste and adult social care, while districts are responsible for refuse collection, leisure facilities and environmental health (localised public health issues, not planetary health *per se*). A specific feature of UK governance is that the UK is highly centralised, with the UK Parliament (in London) controlling the bulk of taxation, policy-making and regulation, leading to ever-increasing calls for devolution (Government, 2015; Breach, 2022). Many question the efficacy of public power distribution in the UK, as well as the morass of overlapping boundaries, which have significant implications for addressing issues of population and planetary health. As Newman and Kenny (2023, p.6) suggest on the topic of devolution: “*England’s misaligned administrative boundaries cause confusion and uncertainty, and contribute to a lack of accountability*” (Newman, 2023).

ii. Private sector: The private sector in the UK is – arguably - more complex, not least given it makes up over 80% of the UK workforce, and comprises a vast array of actors with very different business models and drivers (Clark, 2023). In the buildings sector alone, the construction sector represents 6–7% of UK GDP (Cabinet Office, 2011). 80% of new homes (i.e. the *residential* market) are built largely by FTSE250-listed volume house-builders (HBF, 2019), half of whose business is land acquisition, and half (factory-like) construction (and quick sale) of pre-determined house-types (Black, 2021; Foye, 2023). By contrast, the real estate industry (i.e. the *commercial* market) is reliant on revenue streams over longer timescales (rental, tenancy income), and is the largest individual industry in the UK at 12.5% GVA, with closely linked industries fourth and fifth: e.g. finance and insurance at 9% and professional and technical at 8.2% (UK Parliament, 2023). The relevance of these differing sub-sectors and business models to population and planetary health is significant. For example, both industries are intensely resource hungry (energy and materials), and while volume housing grapples most with issues of quality and urban sprawl, real estate has issues of land values, housing affordability and “good” density (International Resource Panel, 2018; House of Commons Environmental Audit Committee, 2022; Ehrhart, 2018; Place Alliance, 2020; Clark G, 2015).

iii. International (real estate): A linked and important point, and notably in relation to the private sector, is on the globally networked nature of the country, particularly in finance and via London, but also supporting locations and services. The UK is an out-and-out service economy (85% of total) (UK Parliament, 2023), and London is consistently ranked as the most globally networked of all cities (alongside New York) due to its ‘advanced producer services’ (Taylor et al., 2011), a role that has a substantive impact not only on London’s urban infrastructure, but the country as a whole (Zhu et al., 2022; Pain et al., 2014). This global networking has major implications for population and planetary health given that it influences profoundly issues such as house, rent and land prices, which have significant knock-on effects in terms of quality of development and other issues such as affordability.

iv. Third sector: A final small, but crucial group is the voluntary sector, which accounts for just 3% of the workforce (Prospects. Overview of the UK, 2022), yet can be highly influential nationally in matters pertaining to urban health. As stated by the National Council for Voluntary Organisations (2023), there is poor understanding of the nature of this ‘third’ sector: “*Not only is there a huge amount of diversity within the sector, but there are also increasingly blurred boundaries between the public, private and voluntary sectors. For example when public sector bodies commission private companies and voluntary organisations to deliver services that are traditionally delivered by central or local authorities*” (NCVO,

2023). While one of the six criteria is that these organisations work for the ‘public benefit’, there is a wide range of interpretations as to what this benefit means (e.g. economic, social or environmental). For example, in terms of urban (and therefore population and planetary) health, this may link to healthy activities such as those championed by the likes of the Health Foundation, as well as less charitable, or even self-serving activities, for example through lobbying and the delivery poor quality construction or unhealthy commodities’ (Lacy-Nichols et al., 2023; Foye, 2023; Place Alliance, 2020; The Health Foundation, 2023).

It may seem from the above descriptions that these sectors are disconnected, but this simplification belies a tangled web of actors, processes, decisions and power dynamics in constant flux, and not least in urban centres. For example: the public sector may own the freehold of sites for commercial development, and often dispose of assets to the private sector to pay for underfunded public services (National Audit Office, 2019); for good or ill, ‘public-private partnerships’ are a main feature of urban planning and development (Rybniček et al., 2020); local government may also be direct, speculative investors in the commercial real estate market (BBC News, 2022a); they may also encourage through the planning system the commodification of urban space to attract ‘foreign direct investment’ (FDI) and promote economic productivity, a key role for city mayors and public authorities (Bristol+Bath, 2017; Invest Bristol + Bath, 2023; Pain et al., 2020); decision-making on urban development is also highly politicised and subject to short timescales despite the considerable length of time some of these developments require to be built (González-Ricoy, 2016): e.g. Knox and Pain (2010, p.420) describe how city space has been ‘packaged’ and ‘branded’ through public-private collaborations and “piece-meal deal-making” to attract inward investment in high-density redevelopment projects (Knox, 2010).

1.4. Aims and research question

The aim of the funding consortium, the UK Prevention Research Partnership (UKRPP), is to reduce non-communicable diseases and health inequalities and improve planetary health. The aim of the first phase of this research project was to map and understand the urban planning and development systems of the UK, focusing specifically on the property and transport sectors, in order to identify where and how best to intervene. The overarching research question for the programme as a whole is: how might prevention of risk factors causing NCDs and negative planetary health outcomes be fully incorporated by those with the most control of urban development in the UK? The aim of this paper was to explore the theme of short-termism using the overarching research question: How does ‘short-termism’ impact on quality of urban development (and therefore planetary health), and what can be done to reduce the negative impact (think longer-term)?

2. Methods (c. 1000 words)

The findings in this article are drawn from a large-scale qualitative study that aimed to map and understand the UK’s urban development system and to explore the factors affecting how health is included in decision-making. A detailed description of the methodology is provided elsewhere (Bates et al., 2023). Questions were defined and refined in a single group made up of seven overlapping and sector-specific sub-teams. The overarching research question for the interviews was: What are the main components of the UK’s urban planning and development system, how does it function and how might health impacts be better integrated within it? Under this, eight sub-research questions were set (1–8), with three further questions added to inform linked work areas relating to public engagement, economics and the law (9–11).

- 1) Who are the actors and how are actor networks structured?
- 2) What are the institutions that shape urban development and the context for decision-making?
- 3) How is power and influence structured in urban development actor networks?
- 4) What are actors' values, motivations and narratives?
- 5) How do actors perceive the problem (why healthy places are not created) in the urban development system and related to their activity and sphere of influence?
- 6) What is the process by which relevant decisions are made? To what extent are health outcomes (NCDs) and health inequalities being considered in decision-making?
- 7) What resources (& evidence/tools) are available, and how are they (not) used in relation to actors activity and sphere of influence?
- 8) How do actor networks function and what evidence and regulation do they need to deliver healthier development?
- 9) What ways of presenting experiences from the public on how urban development decisions impact on their health would decision-makers be receptive to? (WP4)
- 10) If you were to consider health in your decision-making, what data on health would you find most useful or clear? For example, would it be useful to have a measure of the number of cases per year (e.g. new asthma cases)? Would it be useful to show how much these cases would cost to the NHS, employers, etc? (WP2)
- 11) How (if at all) do legal considerations influence decision-making? (Law)

The study was conducted between May and September 2021 and involved semi-structured interviews with 132 urban development actors. A long list of around 500 key stakeholders across public, private and third sectors was identified through desk-based searches and the contacts of the research team who had expertise in areas including real estate, urban and spatial planning, management, public policy, public administration, law, and public health. The sample was refined through an assessment of stakeholders' level of influence over decision making and their knowledge of the system, while maintaining a breadth of expertise and roles across areas of urban development. The profile of the sample is summarised in [Table 1](#).

Interviews took an average of 55 min (range 26–112). They were electronically recorded and transcribed verbatim. Analysis was based around a deductive and inductive coding process ([Braun, 2021](#)). Data were coded using NVIVO into a framework formed initially of deductive codes from the literature and the development of interview questions. During analysis inductive codes identified in the data were added to this framework, which included over 300 individual codes grouped into 23 overarching categories. Through team discussion and initial high-level review of this dataset, short-termism was identified as one of nine main areas that required further investigation. To develop a deeper understanding of short-termism we re-analysed relevant codes in the

Table 1
Breakdown of interviewees by sector and role ([Supplementary Material 2](#) provides finer disaggregation).

Stakeholder primary role	Local/Regional government	National government	Private sector	Other	Total
Property	5	2	24	0	31
Planning	15	3	5	3	26
Finance	0	3	18	0	21
Transport	6	3	3	1	13
Public health	7	2	0	2	11
Politician	8	1	0	0	9
Sustainability	3	2	1	1	7
Other	5	4	2	3	14
Total	49	20	53	10	132

Table 2

A simplified representation of the 'upstream' commercial determinants of health ([Gilmore, 2023](#)).

Headline Domains	Underlying Drivers	Commercial Actors and Allies
• Political and Economic System(s)	• Externalities	• Growth Strategies
• Regulatory Approaches and Upstream Policies	• Power	• Business Models
• Structural Public Policies	• Norms	• Practices

dataset using the Commercial Determinants of Health (CDoH) framework to structure the data identified ([Gilmore, 2023](#)). The main CDoH framework is split into six domains: political and economic systems; regulatory approaches and upstream policies; sectoral public policies; environments; final routes to health and equity impacts; and ill-health and health inequalities. Of those, we identify the first three as being 'upstream'. Alongside those three, we include the commercial actors and entities, their growth strategies, business models and practices. We were also interested in the three underlying drivers: power, norms and externalities. [Table 2](#) simplifies those key areas of focus. Search terms – [Table 3](#) – were derived for searching data within relevant codes by distilling key information from the literature and mapping it on to the CDoH framework.

The data extracted were written up into a report, then split into those five main areas (in [Table 3](#)) using an Excel workbook. Themes specific to the CDoH framework were then applied to each and grouped accordingly. Through an iterative process of consolidation and theme development, key messages were identified and grouped into six main themes (see 'Interview Data' in [Fig. 1](#)): i) policy and political economy; ii) legislation and regulation; iii) commercial actors; iv) underlying drivers (power); v) externalities; and vi) partnership, and 18 sub-themes ([Table 4](#)). As can be seen these mapped closely to the CDoH framework, but with some key differences, most notably with the last theme, partnership, as a new area. There is considerable overlap between themes, which are flagged where relevant in the text and the discussion.

3. Results and analysis

3.1. Policy & Political Economy

By far the most common sub-theme in the arena of policy and the political economy was the focus on quantity over quality. With regard to the property or buildings sector, this refers primarily to the dominant focus on the numbers of housing or rental units delivered, alongside a disregard for how healthy or sustainable the buildings and places that are being created. On the transport side, it refers to the prioritisation of 'movement' over 'place' (i.e. car flow rather than quality of streets and public spaces) ([DfT and Welsh Government, 2007](#)). Underpinning this dominant agenda on quantity over quality was a perceived deficit of holistic consideration (i.e. systems thinking) and a need for (the right kind of) state intervention.

One economic advisor to Government combined both the dominance of the quantity agenda with the lack of joined up thinking: "*Supply. Period. No ifs. No buts. Supply. It's not that the ((department)) doesn't care about other things but the ((department)) is a very, very small place. They don't have time or space. They expect ((other departments)) to get into those things*". A senior civil servant did likewise, underlining the focus on growth alongside its dislocation from health outcomes and lack of joined up governance: "... *(health) is not a responsibility of ours really ... our objectives are around delivering economic growth*". Separately, consultants referred alternatively to the 'obsession' with 'disastrous' targets, and planning regulations as 'barriers to the free market'. This growth-at-all-costs paradigm will be familiar to many. The UK Parliament has had an All Party Parliamentary Group on the Limits to Growth for a decade ([All-Party Parliamentary Group on Limits to Growth, 2023](#)), though this

Table 3

Search terms selected for each of the main themes.

Area/theme	Search terms
Time Horizons	Time horizon, time, short term, short-term, cycle, long term, long-term
Commercial Actors	Legal status, structure(s), strategy, strategies, business model(s)
Growth/Political Economy	Economic growth, GDP, neoliberalism, deregulation, privatisation
Underlying drivers	Power, agency, control, powerlessness, lack, norms, behaviours
Externalities	Costs, health, socio-economic, environmental, inequality

appears far from mainstream political thinking on both sides of the House (Mason, 2022; Reuben, 2022; Labour, 2023).

A topical urban policy example of this issue were the frequent references to 'permitted development' (PD), and specifically the recent national policy changes allowing conversion of offices to residential without the need for planning permission (in order to fast track housing delivery). Representatives of the private sector were most vocal on this issue, which is notable given that loosening PD provides a clear financial benefit to the developers that repurpose these buildings. One investor/property developer lamented: *"What have they done? They've extended Permitted Development Rights ... an appalling policy, which just creates ghettos ..."* A senior figure at a global real estate services company echoed this sentiment, describing it as 'foolhardy': *"... it lacks windows in some of the bedrooms ... not quality housing ..."* Another senior figure from the same sector suggested that *"the other risk of all of this is that suddenly you're wiping out the commerciality of city centres ... whilst not providing high quality homes at the same time. The worst of both worlds by doing this."* Echoes of this kind of policy and legislative environments can be seen too in the development of the UK's transport sector in the late 20th

century: a senior consultant interviewee suggested that, by following an 'Anglo-American' car-oriented model of development, we had 'blighted' UK towns and cities. In the UK, the private sector are often seen to bemoan that there is too much 'red tape' (unnecessary, bureaucratic regulation), a useful illustration of which was Government's 2011 'Red Tape Challenge' (GOV.UK, 2011). This evidence supports the view that it may not be the red tape itself, but the *type* of red tape that is the issue (see 3.2 on regulation below).

Linked directly to the type of Government intervention, the central role of Government as a potential enabler was raised repeatedly, by those from both public and private sector. According to a scientific advisor to Government: *"Politicians want sustainability and to spend less money on things, but then don't actually invest in prevention and the things that ... could save NHS money ... you have the rhetoric there, but I've not seen [the] follow through."* A place-making expert said similar, that Government: *"... should invest a little bit to make sure that the standards are good enough because that's going to save a lot of money to the state in the future through costs to the NHS, to the education system ..."* As with the 'red tape challenge' point above, the private sector actors weren't necessarily

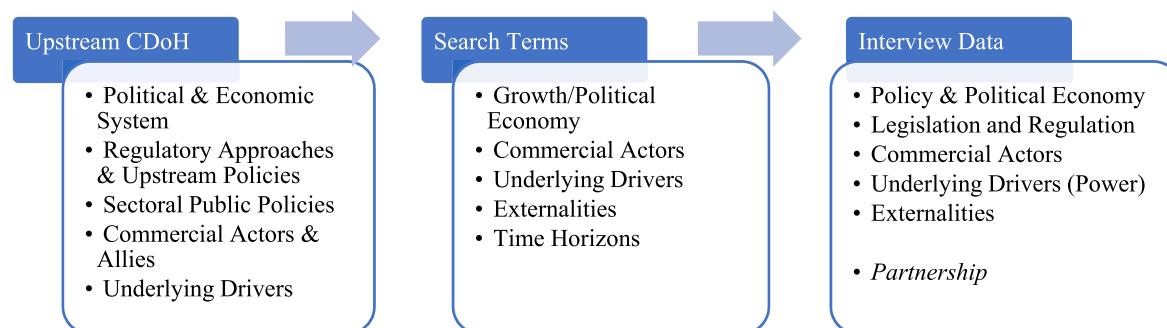


Fig. 1. Headline themes from each area: i) Commercial Determinants model provided initial framing, leading to ii) search terms (Table 1), and iii) themes derived from interview data (full list in Supplementary Material). Final themes split into those clearly linking to commercial determinants model (5 no.) and those not clearly linking (1 no.).

Table 4

Summary of themes and sub-themes from interview analysis.

Themes	Sub-Themes
Policy & Political Economy	<ul style="list-style-type: none"> Quantity over quality Deficit in systems/holistic thinking (The right kind of) state intervention Structural dysfunction
Legislation & Regulation	<ul style="list-style-type: none"> Land/property: acquisition, tax on value, externalities, 'hope value' Fiduciary duty of private sector companies Potential for new legal initiatives (e.g. Wales' Future Generations Act, 2015) Standards, voluntary or otherwise
Commercial Actors	<ul style="list-style-type: none"> Company culture/board-level interest Time horizons Stakeholder interest (i.e. local-level accountability) Size of organisation
Underlying Drivers (Power)	<ul style="list-style-type: none"> Dominance of private sector, esp. Landowners, investors, developers. Role of financial sector, albeit both positive and negative Disrupting influence of digital
Externalities	<ul style="list-style-type: none"> Lack of useable data, and specifically from post-occupancy evaluation (POE) Quantification challenge
Partnership	<ul style="list-style-type: none"> (Lack of) understanding between public and private sector: e.g. commercial viability (e.g. the perception of excess profits) vs planning restrictions (e.g. speed of action, slowness of decision-making).

against state intervention; they just wanted a fair and level ‘playing field’, a point echoing our findings from the pilot interviews (Black, 2021; Kwon et al., 2023). A senior figure at a global real estate services company underlined the role of government as rule-setter: “... governments or some independent standard body has to step forward and say, this is what’s required of you ... It helps a lot if the players in the market know exactly where they stand ...”

The real challenge therefore appeared not to be about a difference of opinion on whether or not (the right kind of) state intervention was needed, but on the complexity of implementation. For there was recognition of the (significant) challenge in overcoming structural inertia, short-term pressures and siloes: “when it comes down to it, they’re put into a context by a structure of market, and regulation and government, that probably makes it quite hard for them as individual actors in that system to do it”. These ‘structure-agency’ issues are well worn topics as are the evolving debates on ‘new institutionalisms’ (e.g. historical, rational choice and sociological) (Fioretos O and Sheingate, 2016), with scholars in this area appearing to recognise that “complexity remains an enduring feature of modern polities”, even in central Government (Fioretos O and Sheingate, 2016; GOV UK, 2022). These structural challenges are summed up by the Earth Systems Governance Project (2018, p.33) in relation to short-termism and planetary health: “A related dilemma is to ascertain whether it is possible to overhaul institutions completely within the time available ...” (ESG and Earth System Governance, 2018).

3.2. Legislation & regulation

The most common issues in relation to legislation focused on land across a number of legal domains, including: land acquisition, taxation, externalities, and value. Other areas of law included the fiduciary duty of private sector companies, and the potential for new legal initiatives such as the Well-being of Future Generations (Wales) Act 2015. Issues with regulation focused mainly on minimum standards, with the need for leadership and culture change underlined alongside.

The central importance of land was raised repeatedly by interviewees from all sectors. For example, a senior private sector figure (from a global financial services company) flagged that yields are better outside of London where the ‘savvier’ investors ‘build costs are lower’ and you can ‘buy the land for less.’ A senior local government housing manager linked the housing crisis directly to “land banking, land valuation ... planning uplift”. This evidence strongly supports the pilot study findings, which found land to be one eight main themes, with an executive level house-builder stating that’ ... our business, a fundamental part of it is land acquisition. We can’t do anything without land ... it’s very dangerous when you try and intervene in things like (land value capture) ...’ (Black, 2021). A more recent report (Foye and Shephard, 2023, p.9) quotes directly the chief executive of a volume house-builder: “We said that we weren’t just a house builder, we were a land portfolio company, that our main driving goal, our main way of adding value was adding value to the landbank, taking it through the planning process. We still believe that today.” (Foye, 2023).

Linked closely to the issue of land control and land value is the thorny issue of property rights. For example, a planning consultant suggested revising the Land Compensation Act 1961, which frames the level of compensation to be paid during land acquisition, or establishing a land value tax (GOV UK, 1961). However, the same consultant also seemed sceptical: “it would require a major intervention at primary legislation level for that to happen and the politics of that are quite hard”. Separately, a policy consultant suggested that the same Act, and the subsequent case law, “builds in a huge amount of delay in gaining and value extraction”. For example, an investor/developer referred to one legal case where the landowner used ‘hope value’ – i.e. the difference between its existing use value and what it might sell for in the future - to seek greater compensation, causing a ten-year delay to a development (Savills, 2017). These debates on land value, land value capture and land acquisition have been growing in recent years, and in a range of

disparate areas – e.g. the Scottish Land Commission, Government consultations on land value capture, and a review on ‘compulsory purchase’ laws – though there is significant inertia given implications for land-owners (Black, 2021; Blyth, 2018; RTPI, 2018; Scottish Land Commission, 2023). Reflecting the pro-development agenda of the current government, the UK’s Law Commission is currently reviewing compulsory purchase laws to “support a faster, simpler and more modern land acquisition process” (Law Commission, 2023). This review was prompted by the government department for housing and communities to “ensure that it supports the critical infrastructure needs of today and delivers for local communities”. The sub-text of this suggests a bias towards quantity over quality, which points to associated challenges for planetary health outcomes.

A further issue raised in relation to land control was timing (of asset transfer). Both a local government officer and an investor/developer thought public good (e.g. human and planetary health) should be factored in much earlier in the development process, when investment agreements and build costs are set, and that there seems to be limited public policy capacity to hold developers to account for health outcomes at these crucial investment and land acquisition stages. Likewise, a senior expert in urban sustainability felt that critical decisions were generally made before the quality of a development becomes open for discussion (see 3.1): “By the time it gets to the formalities of the planning side etc, there have been a lot of decisions behind the doors.” For example, site allocation is critical to planetary health (e.g. via links to car use), yet there is almost no consideration of health, human or planetary, in the Government’s ‘Housing and Economic Land Availability Assessments’ (GOV UK, 2014a), nor does the linked viability appraisal consider potential health costs (GOV UK, 2014b). In theory, health is factored in through planning policy requirements, but in practice these get deprioritised due to the dominant focus on quantity over quality (see 3.1 above). Evidence from both our pilot and the main programme suggests there is open acknowledgement that health is not adequately factored in to the planning process, and that better mechanisms are needed to account for it (Black, 2021; Bates et al., 2023).

While other legal statutes were raised, they were not explored fully and so provide only pointers for future inquiry rather than substantive findings. For example, one investor-developer suggested that the Companies Act (2006) was too weak in terms of stakeholder benefit (as opposed to shareholder), a topic that continues to receive considerable attention (Black, 2021; O’Connell et al., 2020; Erturk, 2004; Mayer, 2013). A property association director pointed to the Town and Country Planning Act (1990), specifically in relation to Section 106 (i.e. negotiation of contributions from developers) as being too late and leaving little room to negotiate the ‘good parts of a development’, though likewise, debates in this area are well trodden and point to wider, more systemic issues. For example, Boyle et al. (2022) on this topic suggest there is: “a much wider question as to whether we need better mechanisms than our existing land and property taxation framework” (Boyle et al., 2022). Finally, a regional director of a transport company was positive and hopeful about the Wellbeing of Future Generations (Wales) Act 2015, wondering whether it will “put greater weighting on those outcomes in order to force investment”. There has been considerable interest in the Act, which is the first of its kind in the world, and yet there are recent reports that ‘inconsistent leadership and slow culture change’ are failing its aspirations (see 3.3) (Welsh Government, 2021). Clearly, statutes can play a significant role in influencing longer or shorter term decision making, but – as illustrated in this context by the six year long experiment with the nationalisation of development value following the enactment of the Town and Country Planning Act 1947 – legislation itself cannot be legally entrenched and so is potentially subject to short termism and changing political priorities.

On the broad topic of regulation, the main sub-theme was on standards, albeit with some opposing views as to their efficacy, and with a critical message around corporate culture (see 3.3 again). For example, a senior figure at a property consultancy professed to be ‘a huge fan’ of

certification because ‘it gets things going in the right direction’ and that “without it … people don’t otherwise have any impetus to do any of these things”. This person felt that voluntary standards were, though ‘not perfect’, at least a ‘step in the right direction’. Conversely, a developer-investor doubted whether voluntary standards would change organisational practice without senior buy-in: “they’re only as effective as the culture and leadership and training … if the culture in the organisation is all about profit maximisation, applying a tool like Building for a Healthy Life, people will manipulate their scores in a way which doesn’t damage their bonuses basically”. This echoes findings from our own research group and other studies, which underline the need for higher standards (Montel, 2023; Callway and Moore, 2020; Schweber, 2014). An experienced investor underlined a more systemic issue presented by standards in relation to short-termism and planetary health, suggesting standards offer only marginal improvement, which distracts us from real progress (GRESB, 2023): “everybody submits to their GRESB benchmark and they do 0.0005 percent better than the next person, but what if that doesn’t solve climate change? We’re looking sideways, not ahead, and that’s the bit I think we’re missing.” For those familiar with the limitations of environmental and health impact assessment mechanisms, this point about marginal distractions and missing the bigger picture should resonate. In the UK, for example, there is currently considerable concern about the UK Government replacement, post Brexit, of the European Union’s legal obligations to undertake Environmental Impact Assessment (EIA) and Sustainability Appraisal/Strategic Environmental Assessment (SA/SEA) (GOV UK, 2023a; RTPI, 2023). While indeed concerning, there is a case to be made that these mechanisms are indeed failing, and that, as set out in the Earth Systems Governance Project and elsewhere, root cause, systemic action is needed (ESG and Earth System Governance, 2018; Black et al., 2023). Burnett and Pain (2023) found, for example, that UK environmental legislation (framing English subnational policy and planning) fails to adequately consider human health (Burnett A, 2023).

3.3. Commercial actors

Sub-themes that linked to the practices and attributes of commercial actors (Lacy-Nichols et al., 2023), included: company culture and board-level interest, time horizons, stakeholder interest (i.e. local-level accountability), and size of organisation.

Of the sub-themes identified, issues of company culture and board-level interest were most prevalent (as raised above, these appeared to link strongly to the efficacy of standards and regulation). One Non-Executive Director admitted: “I think where we might fall short is, to what extent is healthy living an agenda item? I think as a board member I wouldn’t say that I’ve necessarily got a level of visibility of that commitment from an executive or operational team.” When asked why sustainability standards were not applied on other projects, they recognised they had not thought to recommend it. Another property developer-investor outlined the importance of buy-in from ‘key individuals’ – the chairperson, CEOs, Directors - to ‘champion’ longer term requirements like health.

There was also a recognition by both a senior figure in the real estate industry and a design consultant that the property industry as a whole is “slow to change”. This points to issues raised in relation to diversity and inclusion. There is increasing recognition of course that ‘diversity unlocks innovation’, which links across to company culture and the interest an executive board might have (Hewlett SA and Sherbin, 2013). For example, a senior sustainable development and construction specialist from the private sector pointed to the lack of diversity: “… culturally my sector has been quite heavily dominated by white males even globally, even in (city) it’s similar … no role models for younger generation”. While there was a recognition that it’s “changing already quite a lot in the UK”, in other places “they’re still quite far behind in that sense, it’s still a bit more traditional.”

Certain private sector actors were reported, explicitly, to be inherently short-termist, primarily in terms of debt repayment and length of

financial interest, an issue that may be a particular issue for the UK. A developer contrasted the ‘homogenous’ housing stock in the UK with the European market where over ‘50% of housing is delivered by SMEs and custom-builds’: “… it is the same ten companies saying, ‘Here are our house types, we know how we build them, we know what we’re talking about [which] doesn’t service the whole of the market and it certainly doesn’t enable placemaking quality …’” One social landlord reported how many UK (residential) developers are driven towards an ‘in and out’ financial model, encouraging companies to “turn your money over as quickly as you can”. This all speaks to a form of industry in the UK that has evolved, somewhat uniquely, over time. For example, as Rodger (1989) describes in his book on housing in urban Britain from 1780 to 1914 much of the land in the UK was (and is still) privately owned by large institutions (e.g. the Church) and prominent landowning families who banked on two main forms of tenure, leasehold and freehold, to maximise the income from their land (Shrubsole and Powell-Smith, 2024; Rodger, 1989). The author goes on to describe too the emergent history of building firms and organisational structures: “The widespread emergence of speculative builders in early-nineteenth century decades was an organisational response to redefined market opportunities. It polarised the building industry between speculative and contract builders, between opportunistic profit takers and those with long-term commitment to the industry … Speculative house-builders introduced a more dynamic mode of organisation, analogous to factory production …” More recently, with regards the volume-house-building industry since the 2008 financial crash, specifically, there were recent high profile complaints even within the industry itself of the excessive profit-making, and a recent report on place-making appear to support this view of the sector as a whole (Foye, 2023; Place Alliance, 2020; Rogers, 2018). There is of course a clear link between level of profit taken and investment in quality of place (and associated socio-environmental outcomes).

Yet the private sector, as stated in the introduction, is not one homogenous group, and there were others who thought opportunity may come from a different sub-sector: namely, longer-term or institutional investors and asset managers focusing on large regeneration schemes and growing the UK rental market. One suggested that “… it’s actually long-term ownership of assets that has the greatest influence”, and another that these matters are “starting to shift with the increase of build to rent properties, with institution investors becoming more involved in developments where they will take a longer term view.” This was echoed by a senior transport manager, who clearly felt there was a significant difference between traditional developers and long-term investor asset managers: “I find I get much more out of dealing directly with a developer who is there for the duration, and by that I mean they’re not only building the development, but they’re actually going to open the development and either lease or rent it out … they’re really clued up on how to create better places.” Yet while the longer term investor model may indeed offer advantages, as stated above, they nonetheless face their own challenges in terms of affordability, equity and enabling quality as well as density: for example, the significant challenge of providing access to nature in cities (Ehrhart, 2018; Clark G, 2015). The commercial sector is arguably just as profit-driven and also time-bound (Geltner D and Van de Minne, 2023). One investor-developer described in detail this time restriction, saying that “as soon as I buy a site with an investor’s money, I am burning through the interest rate” [and that] “the longer it takes me to get a planning application, the lower the return I’m going to be able to deliver them.”

3.4. Underlying drivers – power

With regard to underlying drivers, and power especially, there were three main themes in evidence: i) the dominance of the private sector, especially landowners, investors and developers; ii) the globally dominant role of the financial sector in particular, in terms of both maintaining the status quo as well as having agency, potentially, to create change; and iii) the changing power dynamics brought about by digital technologies.

A politicised planning system can also be a powerful development gatekeeper (Pain et al., 2020) - controlled, in theory at least, by the public sector. Yet on the theme of power in relation to dominant private sector actors, a civil servant specialising in health and planning held the view that: "... investors, landowners, developers, hold ... the purse strings ... they're the ones who will initiate development, not ... local authorities or national governments." This view was echoed by senior figures in the private sector, especially in relation to the finance industry. As one fund manager put it: "finance is the one sector that sees every other sector of the economy." This view of private sector dominance, and especially through finance, is evidenced both in the literature and pilot evidence (Black, 2021; Healey, 1992; Trejo-Nieto, 2020). The influence that the dominant private sectors have on policy formation was also reported, albeit as a natural part of the process: policy-makers "can't develop policy in a vacuum"; they "need to have discussions with the interested parties ... to know their capabilities and to a certain extent what their wishes are ... how they also see things proceeding".

With such influence also comes potential for substantial change, albeit typically only in response to government intervention. The same fund manager suggested that "when finance shifts to actually taking [healthy urban environments] seriously, which it has in the last year, that's when it starts to create change." This was echoed by a developer-investor, who suggested that "markets will automatically respond to" mechanisms such as carbon trading and tax incentives, which are "very powerful". Another fund manager suggested there is a 'huge stream of offset cash' available for investing in environmental and social assets within and around new development sites, referring also to the Loan Market Association's 'Sustainability Linked Loan Principles', and wondering whether those principles could include better health metrics (Loan Market Association, 2019).

While the recent boom in ESG (Environmental, Social and Governance) measures are reported to have peaked (Reuters, 2023), interviewees clearly felt they presented considerable scope for change, and with substantive reasoning. For example, a senior figure at a global real estate financial services company underlined the increasingly exacting requirements from investors in terms specifying ESG outcomes and 'impact investing': "The acceleration in prioritisation of sustainability ... it's across everything. Equity investors, particularly European investors and North American investors ... they don't want a fluffy answer; they want to understand specifics." Another, a senior figure in a global financial services company, stated: "... there is a huge amount of pressure frankly ... to gravitate to a more ESG friendly environment." A fund manager wondered whether the recent growth in ESG funds might see more proactive fund managers calling for improved reporting and delivery of health (and other) metrics: "they're all going to be asked questions now about risk, impact, and be asked to evidence their approach".

This pressure on ESG is part of a wider phenomenon. For example, the 'Task Force on Climate-Related Financial Disclosures' has galvanised 4900 supporters in 103 jurisdictions, and the subsequent initiative on nature: the 'Task Force on Nature-Related Financial Disclosures', which launched this year (TCFD, 2023; TNFD, 2023). The increasing scrutiny was only seen to be growing, given a perceived direction of travel in terms of requirements: "... most of our clients are trying to actually go above and beyond ... because it will make the asset more marketable in the long term."

Despite all these positive noises, however, there was considerable evidence to suggest a sceptical view may be healthy. One fund manager also noted that ESG investment in property development remained relatively small-scale, as real estate funds remain relatively 'illiquid' (i.e. prior to the 'prop-tech' revolution, tangible 'bricks and mortar' assets are less easy to trade). They reported that high levels of inertia in the financial market would mean such changes would be 'tricky' to achieve. There is also well evidenced and widely reported critiques around 'green-washing' in relation to ESG (Browne, 2021). Similarly, a property developer saw only a limited role in investor place-shaping: "There's very little that we can do in that respect to shape the built environment, we're

just buying a load of homes." One property developer had an explicitly negative view on how much 'the City' - the UK's financial hub in London - is interested in health: "Property is nothing to do with bricks and mortar. It's all about return on capital to investment. The whole of this industry is driven by the City and the City doesn't give a damn about place making ... really they don't give two hoots about people's health." This view on finance, and the generation of value more widely, was echoed by a Think Tank Director, who saw a dysfunctional, if not perverse system "where a large amount of the value goes to developers and landowners rather than to the communities who, actually, are being asked to take on new development in their area".

A final theme that related to power was the changing dynamics being brought about by digital technology. The demise of the high street and retail is well evidenced (Wrigley et al., 2014), but a less well known impact was through the control (and volume) of information and changing relationships. For example, as a senior surveyor (valuation expert) put it: "my role was, was to essentially build relationships and try and capitalise on it ... the more we digitalise things, the more there's that flow of data ... Is that going to affect the way relationships are drawn up? Yes, I think it will." Yet, despite the extraordinary volume of data (see 3.6), another interviewee suggested it is nonetheless "a very imperfect market still in terms of data", and this in part due to inevitable competition and issues of transparency: "... people want to protect their data ... They are resistant in a way to sharing it, other than within their creek because it's what earns them their fees." The control of information in relation to urban development has major implications for planetary health, for those who control the information control the overall narrative, and our attention and priorities.

3.5. Underlying drivers - externalities

By far the most common issue in relation to externalities was in relation to a lack of useable (non-financial planetary health) data, notably and specifically from post-occupancy evaluation (POE), but perhaps more substantively on its quantification (see 3.5): i.e. how people use buildings after they are built, the energy used, their health. Associated with this theme was that of community voice, which though not an externality per se, is linked given that present and future communities are those who suffer from those externalities (and hence their involvement may lead to improved outcomes).

The issues with POE (and lack of data on health outcomes) manifested in a number of ways. One developer indicated they had developed a POE framework to track development outcomes over time, but they seemed unclear whether the survey included anything on health. Separately, a social housing developer and landlord had commissioned a health-related POE, but said they were unlikely to repeat it due to the cost involved and absence of public funding: "The first study [of POE] was the best part of £50,000. £50,000 would probably allow us to invest in one affordable home!" This issue of resourcing flags a potential barrier to the recommendation in a 2020 report to the UKCollaborative Centre for Housing Evidence, which recommends that POE has a "critical role to play" and should be used "much more widely", albeit their suggestion is to require it of a "selected sample" of housing developments over a certain size (e.g. 25 dwellings) (James et al., 2020). Another, an investor/developer, thought the 'common practice' of POE just one year after construction was inadequate, arguing that appraisal after five years might offer a better sense of health outcomes. Similarly, regarding the cost of community engagement, a planning consultancy founder suggested that consultation days "can work very well for major developments" but "for a smaller development it's probably not viable ... if you're doing a big scheme over several days it can be £200,000 to £300,000." These are not insignificant costs, which point to the need for industry (and government) to think strategically and differently about their business (and regulatory) models, with a view to long-term community wellbeing, in order to ensure development is healthy from the start.

This, however, is easier said than done. Senior technical experts from

multiple different sectors commented on the inadequate access to health data, illustrating how all-pervasive this issue is. A regional director of a large transport company stated that to demonstrate it in monetary terms is “*very hard*.” A developer/investor echoed this, suggesting it is seen as a ‘*nebulous*’ issue, lacking clarity about how and who should use data and track progress. Our pilot interviews suggested the same (Black, 2021). A design firm director set out the challenge, pointing to green infrastructure evaluation: “*If you just say to them, ‘we want some more trees in this street because it will look better’, they just go, ‘so what?’*” An energy consultant indicated they had been able to make some headway by focusing on the longer term when making the business case: “*... renewable energy obviously is going to cost them ... but by doing these financial models of 25 years, that was one of the triggering points ...*” Yet some of these same interviewees were not convinced quantification was necessarily the right answer given that tangible costs would likely always outweigh the external costs: “*... throwing monetary figures at things doesn't really work in the transport sector because transport infrastructure costs so much money ... saying that you'll save X amount of money is always a drop in the ocean compared to the amount that they're already spending*”. Nor were they convinced in relation to other ways of calculating costs: “*The other issue with health and wellbeing is saying how much money you're saving the NHS ... They want to know how many lives they've saved. How many doctors they've put out of work? Everyone wants these nice, simple fun stats that are actually really hard to calculate.*”

3.6. Partnership

A final theme, not part of the CDoH framework, was partnership, which in this case refers to the clear and repeated lack of shared understanding in evidence between public and the private sector on issues of commercial viability (i.e. the perception of excess profits) on the one side, and planning restrictions (i.e. speed of action, slowness of decision-making) on the other. Effective partnership has profound implications for population and planetary health for, when not constructive, it can lead to substantial costs due to delays, poor communication and, ultimately, poor quality buildings, transport solutions and places.

As explained by a senior figure at a global real estate services company: “*... with local authorities we often have discussions ... which to me commercially don't make sense ... ultimately that means less affordable housing or less money to be recycled back in for the benefit of the local authority.*” Another made the same point (about the fundamental principle of viability): “*They need to look at it in as commercial way as they possibly can because otherwise, they won't succeed.*” This may seem a typical private sector view that doesn't take in to account the (assumed) social cost-benefits, but there is a substantive point to be noted, namely: i) that viability is not optional, and ii) that it's usually not the private sector that suffers; as stated by the same real estate interviewee: “*... the only people that are really going to lose out will tend to be probably people further down the economic scale ...*”

Another senior figure at a global real estate services company acknowledged that “*... there's still some cynicism around developers making profits*”. However, he felt that they are “*not excessive profits*”. This point echoes that made in the pilot interviews about the (crucial) difference between profiting and ‘*profiteering*’ or the making of excess profits (Black, 2021), which runs counter to effective partnership where trust is so crucial. As Foye and Shepherd (2023) highlight so clearly, volume house-builders in the UK have been making extraordinary profits (on new-build residential housing) since the 2008 financial crash (Foye, 2023). This may be compounded too by a reported lack of transparency. According to a senior figure at a real estate investment trust: “*there's not a lot of transparency with some developers, particular the PLC house builders. I mean, no one knows what [cost] they really build for. Nobody knows. You can find out what they sell for, but you don't really know their other costs at all ...*”

That said, linked to this reported issue (of profiteering) is the perennial issue of affordability, which also links to planetary health

outcomes and affects both commercial as well as residential markets, albeit not uniformly. Across the UK there has been an extraordinary discrepancy in the price of property, with London and the South East seeing huge increases (78% in London alone 2007–2017) and with decreases in the North East (−9%) and west Wales (Savills and 10 Years On, 2017). One of the driving forces behind this discrepancy is foreign investment from companies and, increasingly, individuals, in particular from South-East Asia and the Middle East (Savills and 10 Years On, 2017; Centre for Public Data, 2021; House of Commons Library, 2017). In London, there are ongoing fears that the capital is being ‘*hollowed out*’, which has even led to a formal inquiry by the Mayor on the issue of what's been termed ‘*buy-to-leave*’ (as opposed to ‘*buy-to-let*’) (House of Commons Library, 2017; Heathcote, 2023).

Just as the public sector sees profiteering, the private sector sees inexplicable delays. A senior figure at a global real estate services company described the private sector as a ‘*speedboat*’ and the public sector as an ‘*oil tanker*’: the “*developer can change their pricing tomorrow, whilst the local authority will take a month to go through a red book valuation.*” Another from the same industry was more strident, flagging the linked issue of land control (see 3.2): “*... the planning process is so laborious in this country ... if you make it so difficult or so expensive, then ultimately landowners are basically well ‘I guess I'll do nothing then’.*” Another suggested these delays, whether perceived or real, were driven by the fear of making the wrong choice, and that there was a clear role for Government in making it more efficient (see 3.1): “*the slowness and the disconnect with the planners ... I would hope central government would be an enabler to it ... they're not making decisions. Doesn't matter if it's the wrong one, they're just not doing anything.*” While this perception of public sector delays and regulatory constraints appears to be supported in the literature (e.g. Hilber and Vermeulen, 2014), it is also highly contested by public and third sector organisations, who point to multiple concerns over quality, land control (and accusations of ‘*land banking*’) and intentional constricting of supply to drive up house prices (Black, 2021; Foye, 2023; Place Alliance, 2020; Hilber and Vermeulen, 2014; Wright, 2016; TCPA, 2020). It also points of course not just to inefficiency, but also lack of in house capacity (Black, 2021).

Despite all these grievances, there was nonetheless a clear desire from the private sector to see productive working relations between public and private, for example from a senior figure at a real estate investment trust: “*The critical bit is how does that partnership between public and private work. If there is a good relationship ... then I think those relationships will really push things forward and will make a difference ...*”

That being the case, the more fundamental issues are those set out in the other themes, especially the prioritisation of quantity over quality systems-wide and the lack of leadership on planetary health issues. For this appears to result in inherently short-termist, unwanted private sector behaviour that is failing to serve our collective needs. As stated in a 2019 report on planetary health from the UK Government's Environmental Audit Committee (Environmental Audit Committee, 2019), and linking to the first theme of Policy and Political Economy specifically: “*To ensure cross-government working we recommend that the Government ensures single point accountability for planetary health at both ministerial and senior civil service levels. The Government should also establish a forum or joint unit to manage planetary health across Government.*”

4. Discussion

Issues of short-termism permeated the interviews both explicitly and implicitly, with the overarching message that quantity is prioritised time and again over quality (and, therefore, planetary health), with obvious links to a growth agenda that is apparently unassailable within the mainstream (All-Party Parliamentary Group on Limits to Growth, 2023; Jackson, 2011; Raworth, 2017). The pivotal role of national government in setting the agenda was echoed across other areas, for example: the incentivisation of longer-term business models; shifting the dominant world of finance; and supporting more productive partnership between

Table 5

Key recommendations suggested by analysis of the evidence, with links to other themes suggesting reliance on government. Those left blank do not link readily to other themes, or link to all.

	Key messages post analysis	Links to
1	Policy & Political Economy <ul style="list-style-type: none"> The dominant 'quantity over quality' agenda is producing very low quality outcomes Many private sector actors are supportive of change with the (right kind of) regulation 	3.5
2	Legislation & Regulation <ul style="list-style-type: none"> Environmental legislation (like Future Gen Act) still requires leadership and culture change Planetary health needs to be factored in prior to land disposal Standards are only as good as the company leadership and culture Impact assessments are marginal – root cause, systemic actions needed A fuller investigation is needed into potential legal drivers/determinants 	3.1 3.1 3.1/3.3 3.1
3	Commercial Actors <ul style="list-style-type: none"> Planetary health should be a 'standing item' on board-level decision-making (not just ESG) Longer-term business models should be incentivised Governance of longer-term investors needed to address issues of affordability and density 	3.1 3.1
4	Underlying Drivers (Power) <ul style="list-style-type: none"> Fuller investigation is needed on shifting finance towards promotion of healthier places Flood of data from digi-tech may be incommensurate with quantification of externalities 	3.1 3.5
6	Externalities <ul style="list-style-type: none"> New approaches to the valuation of planetary health outcomes are needed, ones that take in to account both the practical limits of data collection/availability, and the limits to quantification 	3.1
6	Partnership <ul style="list-style-type: none"> 'Quantity over quality' agenda needs addressing before proper partnership possible Public and private sector need to understand each other better Issues of affordability are drowning out public-private sector negotiations 	3.1 3.1/3.3 3.1

public and private sector, such as through long term strategic land and place-based investment models (The Prince's Foundation, 2010; Forster et al., 2021). All of these areas are fit well within the commercial determinants of health framework, which includes as central criteria, for example: GDP as measure of progress; deregulation; financialisation; business models; and growth strategies.

In relation to regulation, another key area within the commercial determinants of (planetary) health framing, the interviews illustrated the direct and less direct influences legal regulation (understood broadly) has in this context. In particular, they pointed to the need to interrogate the role of land and property law alongside other forms of regulation, such as minimum standards and ESG. Land is foundational to all built development and a well-worn area of debate (Blyth, 2018; Christophers, 2018). This evidence suggests that a potentially critical area may be how to integrate planetary health considerations into decisions around land control upstream and prior to its 'disposal' (Foye, 2023; Commons, 2018). Given the critical role of property rights - not least the '*human rights considerations of landowners*' (Law Commission, 2023; GOV UK, 2023b), a further investigation may be needed into this area (as well as other aspects of the law) to understand how 'legal determinants', which link so closely to commercial determinants, may be preventing progress in this area (Coggon, 2020; Law Commission, 2023).

A new theme resulting from this analysis, which links to both national government and private sector, was on the limits of legislation and regulation, particularly in terms of the need for leadership and culture change. The limited progress resulting from Future Generations Act (2015) in Wales was a prime example (Welsh Government, 2021), but so too was the evidence suggesting higher standards in the private sector are fundamentally reliant on leadership and culture change.

The question of the *monetisation* of externalities remains highly topical in the world of urban development in the UK, with many understandably sceptical of the its value or the quality of some of the estimations and how they are used (Eaton et al., 2023; Gladwell, 2021). This evidence complements our pilot findings, which suggested that, while there is considerable uncertainty around quantification and economic valuation of externalities, and legitimate moral and practical concerns relating to reductionist valuation, decision-makers nonetheless recognised there is a gap that needs filling and felt that types of (economic valuation) approaches could be useful if done well, independently verified, and as part of a level 'playing field' (Black, 2021; Bardsley

et al., 2021; Gasparatos et al., 2009).

These findings also suggest a slight nuance to the commercial determinants of health framing: i.e. not only that private sector appears acutely aware of many of these long-term (planetary health) challenges, but also that many are supportive of the right kind of Government intervention (Black, 2021; Kwon et al., 2023). This is evidenced too from the many petitions and commitments to national and international government bodies on climate action, including high profile action around the Paris 2015 Agreement and subsequent COP (Conference of the Parties) climate summits (E3G, 2023; CUSP, 2023; GOV UK, 2021).

5. Conclusion

This article explains how short-termism impacts on the quality of urban development and, in turn, planetary health. Use of the Commercial Determinants of Health framework to help to extract, categorise and analyse relevant information from a large interview dataset appeared to work well. That the theme of partnership was new suggests there may be an overly adversarial bent less suited to analysis of the commercial determinants of urban development, and the addition of this theme may be a fruitful addition to the CDoh framing (The Lancet, 2023; Maani N and Galea, 2023). Lacy-Nichols et al. (2023) seek to conceptualise commercial entities (Lacy-Nichols et al., 2023), albeit in a global setting through shining a focus on 'unhealthy commodities industries' (UCI). There are clear, shared challenges between UCIs and urban development actors, which requires further research to untangle.

The evidence suggests a number of key messages where action that might improve planetary health outcomes. Table 5 lists those under each main theme, and indicates to which other themes that each message link. Graphical depiction of those linkages – Fig. 2 – indicate that so much may rely on leadership from national government. While this may not seem a revelatory finding on the surface, the UK is a private-sector dominated service economy, and there are strong narratives globally suggesting that the private sector can address, and are even more efficient at addressing, these global challenges (Hall et al., 2001; BBC News, 2022b; Stone, 2013). This evidence suggests that the private sector recognises the relative limitations of a market-led response to global planetary health issues, and the need for stronger government intervention (Black, 2021; Reuters, 2023; Stone, 2013; Oreskes et al., 2015; Hart, 2013).

In addition to a deficit of agenda-setting and incentivisation from

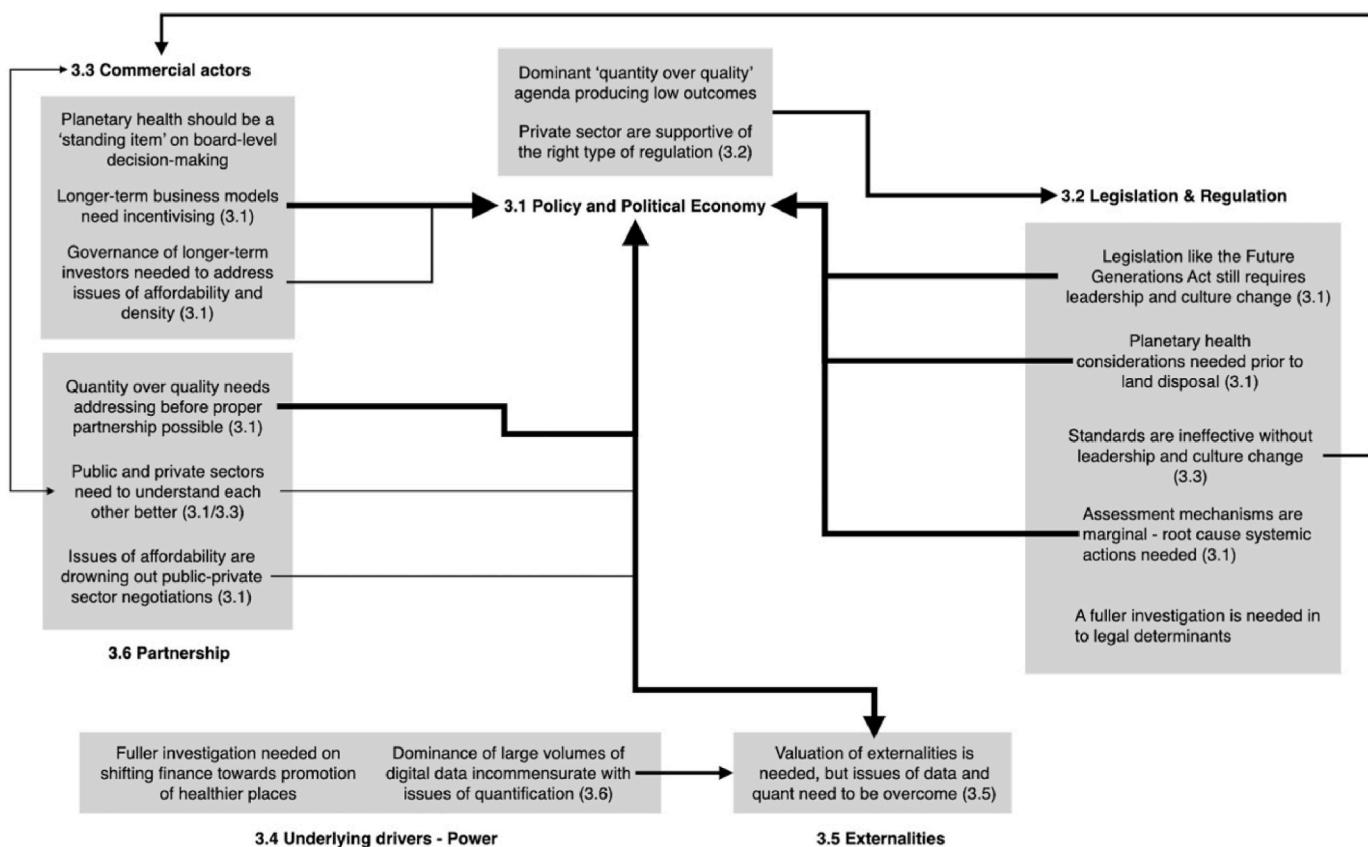


Fig. 2. Key messages linking to different areas of the Commercial Determinants of Health Framework, indicating a deficit in agenda-setting from national government.

national government, the evidence also pointed to issues across public and private sector of leadership and culture change. Control of critical assets, particularly finance and land, came through time and again as fundamental to quality of outcomes, and the need for intervention upstream at 'root cause' decision points.

Funding

This work was supported by the UK Prevention Research Partnership (award reference: MR/S037586/1), which was funded by the British Heart Foundation, Cancer Research UK, Chief Scientist Office of the Scottish Government Health and Social Care Directorates, Engineering and Physical Sciences Research Council, Economic and Social Sciences Research Council, Health and Social Care Research and Development Division (Welsh Government), Medical Research Council, National Institute for Health Research, Natural Environment Research Council, Public Health Agency (Northern Ireland), The Health Foundation and Wellcome.

CRediT authorship contribution statement

Daniel Black: Writing – review & editing, Writing – original draft, Visualization, Resources, Project administration, Methodology, Investigation, Funding acquisition, Formal analysis, Conceptualization. **Geoff Bates:** Writing – review & editing, Validation, Software, Project administration, Methodology, Investigation, Formal analysis, Data curation. **Rosalie Callway:** Writing – review & editing, Validation, Project administration, Investigation, Formal analysis, Data curation. **Kathy Pain:** Writing – review & editing, Validation, Formal analysis, Data curation. **Ed Kirton-Darling:** Writing – review & editing, Validation.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Data availability

Data will be made available on request.

Acknowledgements

The authors would like to thank: John Coggon and Jenny Hatchard for leading the discussions on the meaning of 'health', and to John Coggon again for his generous time in reviewing and commenting on the drafts; and Sarah Ayres and Krista Bondy (and other members of the TRUUD team) for use of their quotes and leadership of the interview work.

Appendix A. Supplementary data

Supplementary data to this article can be found online at <https://doi.org/10.1016/j.esg.2024.100220>.

References

- All-Party Parliamentary Group on Limits to Growth, 2023. All-party parliamentary group on limits to growth - welcome, 30 11 23]; Available from: <https://limits2growth.org.uk/>.
- Bardsley, N., C. M., McCloy, R., Pfuderer, S., 2021. Why Economic Valuation Does Not Value the Environment: Climate Policy as Collective Endeavour.
- BBC News, 2022a. Croydon Council declared bankrupt for third time, 30 11 23]; Available from: <https://www.bbc.co.uk/news/uk-england-london-63714274>.

Bates, G., Barnfield, A., Larkin, C., 2023. What types of health evidence persuade policy actors in a complex system? *Policy & Politics* 51 (3).

Bates, G., Le Gouais, A., Barnfield, A., Callway, R., Hasan, M.N., Koksal, C., Kwon, H.R., Montel, L., Peake-Jones, S., White, J., Bondy, K., Ayres, S., 2023. Balancing Autonomy and Collaboration in Large-Scale and Disciplinary Diverse Teams for Successful Qualitative Research. *International Journal of Qualitative Methods*.

BBC News, 2022b. Government inefficiency costs £35bn a year, says ex-minister. In: BBC. BBC.

Black, D., et al., 2021. Overcoming systemic barriers preventing healthy urban development in the UK: main findings from interviewing senior decision-makers during a three-year planetary health pilot. *98. J. Urban Health*, pp. 415–427.

Black, D., 2022. Tackling root causes upstream of unhealthy urban development (TRUUD). Global Alliance for Chronic Diseases (GACD) Annual Scientific Meeting. NCD Prevention in Cities, Hilton Wembley, London, 7th December 2022. https://truud.ac.uk/wp-content/uploads/2023/02/GACD_TRUUD_7-December-22.pdf.

Black, D., K.-D., E., 2023. Environmental outcomes reporting—clearly inadequate, but does opportunity knock? *The Journal of the Town and Country Planning Association* 92 (6).

Black, D., Ayres, S., Bondy, K., et al., 2022. Tackling Root Causes Upstream of Unhealthy Urban Development (TRUUD): Protocol of a five-year prevention research consortium [version 2; peer review: 3 approved]. *Wellcome Open Res* 6:30. <https://doi.org/10.12688/wellcomeopenres.16382.2>.

Blyth, R., 2018. RTPI Convention: land value capture debate. In: *The Planner*, p. 2018.

Boite, J.P.H.D., Gregory, S.V., Smith, C., 2007. Modelling biocomplexity – actors, landscapes and alternative futures. *Environ. Model. Software* 570–579.

Boyle, J., C. T., Smith, S., Whitehead, C., 2022. In: *Developer Contributions for Affordable Homes and Infrastructure — Anglo-Scottish Comparisons and Lessons*. T. a.C.P.A.a.L.S.o. Economics.

Braun, V.C.V., 2021. *Thematic Analysis: A Practical Guide*. SAGE, Thousand Oaks, CA.

Breach, A.B.S., 2022. Centralisation Nation: Britain's system of local government and its impact on the national economy. In: *The Economy 2030 Inquiry*. Centre for Cities. Bristol Bath, 2017. Bristol: Development and Investment Hotspots.

Browne, A., 2021. ESG Whistleblower Calls Out Wall Street Greenwashing, 1 12 23. Available from: <https://www.bloomberg.com/news/newsletters/2021-10-02/esg-whistleblower-calls-out-wall-street-greenwashing-new-economy-saturday>.

Brundtland, H., 1987. Report of the world commission on environment and development: our common future. World Commission on Environment and Development.

Burnett A, P.K., 2023. Linking environmental and human health in English urban development decision-making: the human health literacy of environmental policy. *Built. Environ.* 49, 187–206.

Cabinet Office, 2011. *Government Construction Strategy*.

Callway, R.P.H., Moore, G., 2020. Understanding the Role of Standards in the Negotiation of a Healthy Built Environment. *Sustainability*.

Carney, M., 2015. Breaking the Tragedy of the Horizon – Climate Change and Financial Stability. Bank of England, Lloyd's of London.

Carson, Rachel, 1962. *Silent Spring*. Houghton Mifflin Company.

Centre for Public Data, 2021. New data on property in England & Wales owned by overseas individuals, 1 12 23]; Available from: <https://www.centreforpublicdata.org/property-data-overseas-individuals>.

CFA Institute Research & Policy Center, 2019. Short-termism. Available from: <https://rpc.cfainstitute.org/en/policy/positions/short-termism#:~:text=Short/2Dterm/20refers/20to/20an,20and/20long/2Dterm/20value/20creation>.

Christophers, B., 2018. The New Enclosure: the Appropriation of Public Land in Neoliberal Britain.

Clark, D., 2023. Number of private sector employees in the UK 1999-2023, 30 11 23]; Available from: <https://www.statista.com/statistics/676734/private-sector-workforce-uk/#:~:text=In/20the/20second/20quarter/20of,percent/20of/20the/20UK/20workforce>.

Clark G. M.E., 2015. Density: Drivers, Dividends and Debates. Urban Land Institute.

Clarkson, L.M.V., Régallat, G., 1992. Our Responsibility to the Seventh Generation.

Coggon, J., 2020. Legal, moral and political determinants within the social determinants of health: approaching transdisciplinary challenges through intradisciplinary reflection. *Publ. Health Ethics* 41–47.

Commons, H.o., 2018. *Land Value Capture: Tenth Report of Session 2017-19*.

CUSP, 2023. Over 100 Businesses Urge for Ambitious Action on Net Zero, 2 12 23. Available from: <https://cusp.ac.uk/themes/aetw/ag-letter-jul2023/>.

Davidson, J., 2020. Is it time for 21st century cathedral thinking?, 29 11 23]; Available from: <https://www.thersa.org/comment/2020/06/is-it-time-for-21st-century-cathedral-thinking>.

DfT, D., Welsh Government, 2007. *Manual for Streets*. Thomas Telford Publishing.

E3G, 2023. Business and civil society lay out “deep concerns” at UK PM’s plan to weaken net zero policies, 2 12 23]; Available from: [https://www.e3g.org/news/business-and-civil-society-lay-out-deep-concerns-at-uk-pm-plan-to-weaken-netzero-policies/](https://www.e3g.org/news/business-and-civil-society-lay-out-deep-concerns-at-uk-pm-plan-to-weaken-net-zero-policies/).

Eaton, E., Hunt, A., Black, D., 2023. Developing and testing an environmental economics approach to the valuation and application of urban health externalities. *Front. Pub. Health* 11.

Erhardt, K., 2018. Business’ view on London’s housing affordability, 30 11 23]; Available from: <https://colresearch.typepad.com/colresearch/2018/04/business-view-on-londons-housing-affordability.html>.

Ellen MacArthur Foundation, 2023. The circular economy in detail: deep dive [cited 2023 18 3 23]; Available from: <https://ellenmacarthurfoundation.org/the-circular-economy-in-detail-deep-dive#:~:text=A/20circular/20economy/20is/20a,20the/20consumption/20of/20finite/20resources>.

Environmental Audit Committee, 2019. *Our Planet, Our Health*. UK Parliament: London.

Erturk, I., et al., 2004. Corporate governance and disappointment. *Rev. Int. Polit. Econ.* 11, 677–713.

ESG, Earth System Governance, 2018. *Science and Implementation Plan of the Earth System Governance Project*. Utrecht, Netherlands.

European Investment Bank, 2023. Urban development 30 11 23. Available from: <https://www.eib.org/en/projects/sectors/urban-development/index.htm>.

Fioritos O, F.T., Sheingate, A., 2016. Historical institutionalism in political science. In: *The Oxford Handbook of Historical Institutionalism*. Oxford University Press, Oxford.

Forster, S., H. M., Stanworth, P., Waples, S., Smith, A., Black, T., 2021. *SCALING UP INSTITUTIONAL INVESTMENT FOR PLACE-BASED IMPACT*. Good Economy, Pensions for Purpose, Impact Investing Institute.

Foye, C.S.E., 2023. Why Have the Volume Housebuilders Been So Profitable?

Friel, S., et al., 2011. Climate change, noncommunicable diseases, and development: the relationships and common policy opportunities. In: *Annu Rev Public Health*, pp. 133–147.

Gardner, G., 2016. The city: a system of systems. In: *State of the World*. Island Press, Washington, D.C.

Gasparatos, A., Mohamed, E.-H., Horner, M., 2009. The argument against a reductionist approach for measuring sustainable development performance and the need for methodological pluralism. *Account. Forum.* 33, 245–256.

Geltner D, K.A., Van de Minne, A., 2023. Is there super-normal profit in real estate development? *J. R. Estate Res.* 160–187.

Gilmore, A.e.a., 2023. Defining and conceptualising the commercial determinants of health. *Lancet* 401 (10383), 1194–1213.

Gladwell, P., 2021. When someone puts a pound sign on social impact, ask them what that delivered, 1 12 23]; Available from: <https://www.egi.co.uk/news/when-someone-puts-a-pound-sign-on-social-impact-ask-them-what-that-delivered/>.

González-Ricoy, I.G.A., 2016. *Institutions for Future Generations*. Oxford University Press, Oxford.

GOV UK, 1961. *Land Compensation Act 1961*.

GOV UK, 2014a. *In Housing and Economic Land Availability Assessment*. H.a.C. Department for Levelling Up.

GOV UK, 2014b. *Viability*, H.a.C. Department for Levelling up.

GOV UK, 2021. COP26 sees UK businesses lead the world in climate change commitments. Available from: <https://www.gov.uk/government/news/cop26-sees-uk-businesses-lead-the-world-in-climate-change-commitments>.

GOV UK, 2022. *Guidance: Systems Thinking for Civil Servants*. Government Office for Science.

GOV UK, 2023a. *Environmental Outcomes Reports: a New Approach to Environmental Assessment*. H.a.C. Department for Levelling Up.

GOV UK, 2023b. *Compulsory Purchase - Compensation Reforms: Consultation*, H.a.C. Department of Levelling up.

Government, I.F., 2015. In: UK ‘almost Most Centralised Developed Country’. says Treasury chief.

GOV UK, 2011. *Red Tape Challenge*.

GOV.UK, 2018. Chapter6: wider determinants of health, 29 11 23]; Available from: <https://www.gov.uk/government/publications/health-profile-for-england-2018/chapter-6-wider-determinants-of-health>.

GRESB, 2023. Actionable ESG Data and Benchmarks for Financial Markets, 30 11 23. Available from: <https://www.gresb.com/nl-en/>.

Hall, P., S. D., 2001. *Varieties of Capitalism: the Institutional Foundations of Comparative Advantage*. Oxford University Press.

Hardin, G., 1968. The tragedy of the commons. *Science* 1243–1248.

Hart, C., 2013. *Climate Change and the Private Sector*. Routledge.

HBF, 2019. About the HBF.

Healey, P., 1992. An institutional model of the development process. *J. Property Res.* 9, 33–44.

Heathcote, E., 2023. *Beware Hollowing Out the City of London*. Financial Times.

Hewlett Sa, M.M., Sherbin, L., 2013. How diversity can drive innovation, 30 11 23]; Available from: <https://hbr.org/2013/12/how-diversity-can-drive-innovation>.

Hilber, C., Vermeulen, W., 2014. The impact of supply constraints on house prices in england. *Econ. J.*

House of Commons Environmental Audit Committee, 2022. *Building to Net Zero: Costing Carbon in Construction*. House of Commons.

House of Commons Library, 2017. *Foreign Investment in UK Residential Property*.

Ige-Elegbede, J., Pilkington, P., Orme, J., Williams, B., Prestwood, E., Black, D., Carmichael, L., 2020. Designing healthier neighbourhoods: a systematic review of the impact of the neighbourhood design on health and wellbeing. *Cities & Health* 1–16.

IHME, 2023. *Global Burden of Disease (GBD)*. Institute for Health Metrics and Evaluation, University of Washington, Seattle, USA.

International Resource Panel, 2018. *The Weight of Cities: Resource Requirements of Future Urbanization*. United Nations Environment Programme, Nairobi, Kenya.

Invest Bristol Bath, 2023. Infrastructure & key developments: welcome to a £40Bn economy, 30 11 23]; Available from: <https://www.bristolandbath.co.uk/infrastructure-key-developments/#:~:text=Temple/20Quarter/20is/20one/20of,Bristol/20Temple/20Meads/20train/20station>.

Jackson, T., 2011. *Prosperity without Growth : Economics for a Finite Planet*. Pbk. Earthscan, London ; Washington, DC, p. 276 xii.

James, T., White, T.K., Samuel, Flora, Foye, Chris, James, Gareth, Serin, Bilge, 2020. *Delivering Design Value: the Housing Design Quality Conundrum*. Uk Collaborative Centre for Housing Evidence.

Knox, P.P.K., 2010. *Globalization, Neoliberalism and International Homogeneity in Architecture and Urban Development*. Informationen zur Raumentwicklung.

Kwon, H.R., P. K., 2023. Searching for health and wellbeing commercial real estate actor encounters with planning in the urban decision-making 'Black box'. *Built. Environ.* 49 (2).

Kznaric, R., 2021. *The Good Ancestor How to Think Long Term in a Short-Term World*. Penguin.

Labour, 2023. Labour's missions for Britain. Available from: <https://labour.org.uk/missions/>.

Lacy-Nichols, J., et al., 2023. Conceptualising commercial entities in public health: beyond unhealthy commodities and transnational corporations. *Lancet* 401 (10383), 1214–1228.

Law Commission, 2023. Compulsory purchase review to ensure laws are fit for future development projects. Available from: <https://lawcom.gov.uk/compulsory-purchase-review-to-ensure-laws-are-fit-for-future-development-projects/>.

Loan Market Association, 2019. Sustainability Linked Loan Principles.

Maani, N., P.M., Galea, S. (Eds.), 2023. *The Commercial Determinants of Health*. Oxford University Press, New York.

Mason, R., 2022. Liz Truss promises 'growth, growth and growth' in protest-hit speech. News Article. *Guardian*.

Mayer, C., 2013. *Firm Commitment: Why the Corporation Is Failing Us and How to Restore Trust in It*. OUP, Oxford.

Meadows, D.H., Club of Rome, 1972. *The Limits to Growth; a Report for the Club of Rome's Project on the Predicament of Mankind*. Universe Books, New York, p. 205.

Montel, L., 2023. Harnessing the power of the law': a qualitative analysis of the legal determinants of health in English urban planning and recommendations for fairer and healthier decision-making. *BMC Publ.* 23, 310.

National Audit Office, 2019. *Investigation into the Government's Land Disposal Strategy and Programmes*.

NCVO, 2023. How do we define the voluntary sector?, 12 12 23]; Available from: <https://www.ncvo.org.uk/news-and-insights/news-index/uk-civil-society-almanac-2021/profile/voluntary-sector-definition/>.

Newman, J.K.M., 2023. Devolving English government. Bennett Institute for Public Policy. Institute for Government, Cambridge.

OECD, 2018. *The cost of air pollution*. In: *The Cost of Air Pollution*.

OECD, 2023. Cities and environment. Available from: <https://www.oecd.org/cfe/cities-cities-environment.htm#:~:text=Cities/20account/20for/20more/20than,half/200f/20the/20world's/20population>.

Oreskes, N., Without Government, the Marketplace Will Not Solve Climate Change, 2015. *Sci. Am.*

Ostrom, E., 1990. *Governing the commons : the evolution of institutions for collective action*. In: *The Political Economy of Institutions and Decisions*. Cambridge University Press, Cambridge ; New York, p. 280 xviii.

O'Connell, M., W. A., 2020. Shareholder Theory/Shareholder Value. *Encyclopedia of Sustainable Management*.

Pain, K., Van Hamme, G., 2014. *Changing Urban and Regional Relations in a Globalizing World: Europe as a Global Macro-Region*. Edward Elgar, Cheltenham.

Pain, K., Shi, S., Black, D., Blower, B., Grimmond, S., Hunt, A., Milcheva, S., Crawford, B., Dale, N., Doolin, S., Manna, S., 2020. Real estate investment and urban density: Exploring the PUR territorial governance agenda using a topological lens. *Territ. Politi. Gov.* 11, 241–260.

Parliament, U., 2023. The 1848 public helath Act, 29 11 23]; Available from: <https://www.parliament.uk/about/living-heritage/transformingsociety/towncountry/towns/tyne-and-wear-case-study/about-the-group/public-administration/the-1848-public-health-act/>.

Peters, R., et al., 2019. Air pollution and dementia: a systematic review. *J Alzheimers Dis* 70 (s1), S145–S163.

Place Alliance, 2020. A housing design audit for England, 30 11 23]; Available from: <https://placealliance.org.uk/research/national-housing-audit/>.

Prospects. Overview of the UK charity sector, 2022. Prospects. Overview of the UK charity sector, 30 11 23]; Available from: <https://www.prospects.ac.uk/jobs-and-work-experience/job-sectors/charity-and-voluntary-work/overview-of-the-uk-charity-sector#:~:text=During/20this/20period/20there/20were,3/25/20of/20the/20UK's/20workforce>.

Raworth, K., 2017. *Doughnut economics : seven ways to think like a 21st century economist*. White River Junction. Chelsea Green Publishing, Vermont, p. 309.

Reuben, A., 2022. *Rishi Sunak's Five Promises: what Progress Has He Made?*

Reuters, 2023. UK investors' stocks sell-off accelerates. ESG 'boom ends', Calastone data show 30 (11 23). Available from: <https://www.reuters.com/business/finance/uk-investors-stocks-sell-off-accelerates-esg-boom-ends-calastone-2023-09-05/>.

Rodger, R., 1989. *Housing in urban Britain, 1780-1914*. New Studies in Economic and Social History. Cambridge University of, Cambridge.

Rogers, D., 2018. Barratt chief says Persimmon bonuses have hurt industry's name, 1 12 23]; Available from: <https://www.building.co.uk/news/barratt-chief-says-persimmon-bonuses-have-hurt-industrys-name/5093133>. article.

RTPI, 2018. RTPI Response to HCLG Committee Inquiry on Land Value Capture.

RTPI, 2023. RTPI Response to the Consultation 'Environmental Outcomes Reports: a New Approach to Environmental Assessment. Royal Town Planning Institute.

Rybniček, R., P. J., Baumgartner, L., 2020. Risks in public–private partnerships: a systematic literature review of risk factors, their impact and risk mitigation strategies. *Publ. Perform. Manag. Rev.* 43 (5).

Savills, 2017. In Plain English: Hope Value. Available from: <https://www.savills.co.uk/blog/article/218780/residential-property/in-plain-english-hope-value.aspx>.

Ige, J., et al., 2018. The relationship between buildings and health: a systematic review. *J. Publ. Health.* 41 (2), e121–e132.

Savills, 10 Years on: How the Credit Crunch Transformed the UK Housing Market. 2017.

Scally, G., Black, D., Pilkington, P., et al., 2021. The Application of 'Elite Interviewing' Methodology in Transdisciplinary Research: a Record of Process and Lessons Learned during a 3-Year Pilot in Urban Planetary Health Research. *J Urban Health* 98, 404–414. <https://doi.org/10.1007/s11524-021-00542-1>.

Schumacher, E.F., 1973. *Small Is Beautiful: A Study of Economics as if People Mattered*. Blond & Briggs.

Schweber, L., 2014. *The Cultural Role of Science in Policy Implementation: Voluntary Self-Regulation in the UK Building Sector*. Emerald Group Publishing.

Scottish Land Commission, 2023. Making more of scotland's land. Available from: <https://www.landcommission.gov.scot/>.

Shrubsole, G., Powell-Smith, A., 2024. Who owns England? <https://whoownsengland.org/>.

Stewart, J. (Ed.), 2017. *Pioneers in Public Health: Lessons from History*. Routledge.

Stone, C., 2013. False economies: decoding efficiency. Centre for Policy Development.

Stone, C., 2013. Pursuing 'efficiency' in the public sector: why privatisation is not necessarily the answer, 15 12 23]; Available from: <https://theconversation.com/pursuing-efficiency-in-the-public-sector-why-privatisation-is-not-necessarily-the-answer-13142>.

Taylor, P.J.P.N.B., Derudder, M., Huang, H.J., Witlox, F., 2011. Advanced producer service centres in the world economy, 30 11 23]; Available from: <https://www.lboro.ac.uk/microsites/geography/gawc/rb/rb349.html>.

TCFD, 2023. Task force on climate-related financial Disclosures. Available from: <https://www.tcfd.org/>.

TCPA, 2020. *Planning 2020 'One Year on' 21st Century Slums?*.

The Health Foundation, 2023. A Healthier UK Population, 13 12 23]; Available from: <https://www.health.org.uk/what-we-do/a-healthier-uk-population>.

The Lancet, 2023. Commercial determinants of health, 30 11 23]; Available from: <https://www.thelancet.com/series/commercial-determinants-health>.

The Prince's Foundation, 2010. *DELIVERING SUSTAINABLE URBANISM*. Beacon Press.

TNFD, 2023. The taskforce on nature-related financial Disclosures. Available from: <https://tnfd.global/>.

Trejo-Nieto, A., 2020. Financialising city statecraft and infrastructure. In: *Regional Studies*.

TRUUD, 2023. Programme Website: *Preventing Disease - Tackling Root Causes Upstream of Unhealthy Urban Development (TRUUD)*. Available from: <https://truud.ac.uk/>.

UK Parliament, 2023. Industries in the UK, 30 11 23]; Available from: <https://commonslibrary.parliament.uk/research-briefings/cbp-8353/>.

UKPRP, 2023. *UK Prevention Research Partnership website: Joint action for a healthier, fairer future* [17 10 23]; Available from: <https://ukprp.org/>.

Ward, H., 2008. *Liberal democracy and sustainability*. In: *Environmental Politics*.

Welsh Government, 2021. "We must all do better" to support Well-being of Future Generations Act. Available from: <https://senedd.wales/senedd-now/news/well-being-of-future-generations-act-report/>.

Welsh Government, 2023. The well-being of future generations, 29 11 23]; Available from: <https://www.gov.wales/well-being-of-future-generations-wales>.

Whitmee, S., et al., 2015. Safeguarding human health in the anthropocene epoch: report of the rockefeller foundation-lancet commission on planetary health. *Lancet* 386, 1973–2028.

WHO, 2023a. Noncommunicable diseases, 29 11 23]; Available from: <https://www.who.int/news-room/fact-sheets/detail/noncommunicable-diseases>.

WHO, 2023b. Social determinants of health. Available from: https://www.who.int/health-topics/social-determinants-of-health#tab=tab_1.

World Bank, 2023. Urban Development, 29 11 23. Available from: <https://www.worldbank.org/en/topic/urbandevelopment/overview>.

Wright, O., 2016. UK housebuilders 'restricting the supply of new houses to keep prices unnecessarily high'. In: *Independent*.

Wrigley, N., B., E., 2014. *Evolving High Streets: Resilience & Reinvention: Perspectives from Social Science*.

Zeinali, Z., et al., 2020. A roadmap for intergenerational leadership in planetary health. *Lancet Planet. Health* 4 (8), e306–e308.

Zhu, B., et al., 2022. Exploring external urban relational processes: inter-city financial flows complementing global city-regions. *Reg. Stud.* 56 (5), 737–750.