

News story: Tenth Economic and Financial Dialogue held between the UK and China

- tenth UK-China Economic and Financial Dialogue (EFD) held in London today
- major economic milestones in areas including finance, trade and investment
- EFDs have helped treble investment between the UK and China

The tenth Economic and Financial Dialogue (EFD) between the UK and China took place in London today, with the Chancellor hosting Vice Premier Hu Chunhua and a Chinese delegation for a series of events to discuss economic issues, financial services cooperation, and trade and investment.

Major milestones that have emerged from the dialogue include UK-listed companies being the first foreign companies in the world to be able to sell shares in mainland China; widening market access for British beef and pork; and a new private sector fund, worth up to £1 billion, to help UK firms expand into Chinese markets.

The Chancellor of the Exchequer, Philip Hammond, said:

Today is the tenth time we have held these meetings between our two nations.

This year we are enhancing our financial cooperation, launching the ground-breaking London-Shanghai Stock Connect, and agreeing a new £1 billion fund to support trailblazing UK businesses. We are also supporting our Great British food industry, with China now opening up its markets to British beef and pork.

Through these dialogues we have achieved real successes, trebling the investment between our two nations, boosting our economies and increasing prosperity for all of our citizens.

Major milestones announced during the dialogue include:

- the launch of the London-Shanghai Stock Connect, allowing UK-listed companies to sell shares in China – the first time any foreign company has been able to do so in mainland China
- agreement to widen market access for British beef and pork, which will boost our economy and create jobs
- a new UK-China Fund, targeting £1 billion, delivered in partnership by Charterhouse, CIC and HSBC to invest in UK SMEs with growth plans linked to China
- deepening cooperation on infrastructure projects that meet international

standards agreed by the G20, including establishing a new emerging markets infrastructure platform to create a pipeline of bankable projects for UK firms to engage with

- the first ever green loan facility from a Chinese bank – Industrial and Commercial Bank of China – which complies with the Green Loan Principles, to be managed from London by BNP Paribas and HSBC and worth up to \$400 million
- a new digital payments platform, worth £100 million, to be developed by Multipass and UnionPay International to expand the acceptance of China's UnionPay branded cards outside mainland China, creating over 100 jobs in the UK
- commercial agreements, worth over £500 million, in vital areas like tech, education and financial services

The dialogue is one of several EFDs that take place with other countries, including Brazil and India. The last UK-China EFD took place in December 2017 in Beijing.

Since the first EFD in 2008, trade in goods and services between the UK and China has more than doubled from £32 billion to a record £69 billion, with investment between our two countries having almost trebled. In the last six years alone, there has been over 700 new investments, creating nearly 16,000 new jobs and safeguarding around 13,000 more.

Speech: Mine Clearance, Conservation and Economic Development in Angola

Well the one thing I wasn't going to cancel in my day is coming to join you. Because this is a project which gives me so much pride in what the international community is doing or governments like the Government of Angola are doing, what our great friends and partners the United States Government are doing.

And above all what wonderful British charities such as HALO and Mine Action and others are doing to deal with something which isn't actually fundamentally something that we normally think of in terms of development, but something that is about humanity. It's about our definition of what kind of world we want to live in. Of what we believe morally is or is not acceptable.

And for me, as for most people in the room, the question of mines is something that touches me like you personally, like many people in this room. I have seen what happens when somebody steps on a mine. I have worked very closely with people who survived stepping on a mine, in fact I employed people who survived stepping on a mine. My father I remember very clearly looking at the large chunk out of his leg from explosive ordnance as a child,

and wondering at his huge gash in his thigh which remained even when he was in his seventies. By the time he was in his early nineties the wound had begun to go, but it was there 50 years after the impact.

And of course many people that I employed in Afghanistan were missing limbs from mines. I also feel this very strongly because I want to pay tribute to the people who work in this field. Many of the most talented people that I was lucky enough work with in my life have ended up working in Mine Action.

What shows me whatever we say about the statistics and I can stand here and talk about the amazing number of hectares that have been cleared and the percentage that have been cleared and all that means for economic development and livelihoods and agriculture indeed national partners and so much else. But the real thing that tells me it's a good thing to do is the quality of the human beings that I know are dedicating their life to it.

That begins in my life with my friend General James Cowan who was my adjutant when I was a very young and incompetent 19-year-old officer in the Black Watch, but it goes on also to the extraordinary people who worked for me when I was running an NGO in Kabul in Afghanistan for three years that I lost three of my most talented employees to go off to work for HALO and they were some of the toughest bravest smartest people I knew and indeed one of them popped up in Angola.

So for me this has woven all the way through my earliest memories of the wound of my father's thigh through myself shuffling around on a rainy parade ground as a young officer at the age of 19, through my whole life in Afghanistan and I think the thing that brings it together for me and the reason I've been so proud in a small way as originally a DFID minister to put my small part of the budget into supporting this was that I felt we had lost a trick in international development.

The point about international development isn't simply about development with the capital 'D'. In other words it is not just about the question of how you raise incomes, although that is very important for me, and we have a huge obligation for the poorest people in the world. But it isn't just the what, it's the how, what we feel is acceptable and what we don't feel is acceptable. And these particular weapons are so brutal, so indiscriminate, so hidden, so non-lasting in their impact, represent something which should fill us all with a sense of ethical abhorrence.

And I'm very very proud about the work that we do in international development – we think not just about incomes, but about protection. And that might be protection of the climate. That might be protection of environment. That might be protection of human rights.

But above all today and the reason that I was so proud to partner with these wonderful organisations two and a half years ago to put more money from public international development in is because of this issue: The protection of people from a weapon that we should have never invented. A weapon that we should have never laid in the grounds and a weapon that I wish to work with all of you to eliminate from the world.

Research and analysis: Measles: post-exposure prophylaxis

Guidelines on the use of post-exposure prophylaxis for measles in high-risk groups.

Press release: Buckingham Group Contracting appointed to deliver Chipping Warden relief road

Buckingham Group has been appointed to complete a package of traffic improvement schemes in Northamptonshire and Oxfordshire, including the completion of Chipping Warden relief road.

Press release: Updated plans for Stockbury roundabout transformation revealed

The Stockbury roundabout, where the M2 meets the A249 near Sittingbourne in Kent will be replaced with a new free flowing junction providing uninterrupted journeys for drivers on the M2 and the A249 and a new enlarged roundabout for drivers changing roads at the junction.

The plans that have been published add detail to the announcement of the preferred option for the upgrade last May and follow an earlier public consultation in 2017.

Highways England's project manager Camelia Lichtl said:

Having announced our preferred options for this important investment last year this is now a further opportunity for everyone

to help us shape the detail of the individual scheme before we submit firm and final proposals to the planning authorities.

We'd urge anyone with an interest in the improvements to let us know their views. This is an important investment in one of the most important routes in the South East

The improvements form part of the current £15 billion government investment in motorways and major A roads and are a vital element of Highways England's support to unlock the potential for new homes and jobs by tackling congestion

new Interchange between M2 and the A249 at Junction 5

The M2 is a key route linking London with Rochester and Faversham with the Port of Dover. The interchange between the M2 and the A249 at junction 5 is currently heavily congested with tens of thousands of vehicles using the junction every day. Local Authority plans for additional housing in the area will also have a significant impact on a junction which is already experiencing congestion.

The new proposals include: an enlarged roundabout, with a new through route for A249 traffic; there will also be new dedicated left turn filter lanes for traffic traveling between the M2 and the A249; a new single lane slip road from the M2 east bound to the A249 northbound to avoid the Stockbury roundabout altogether, and measures to improve facilities for people using the junction on foot.

A statutory consultation on the improved proposals started on 13 Jun. The deadline for receipt of all comments or objections is 25 July 2019 at midnight.

The plans have been published on [our website](#) and are also available at council offices and libraries across the area.

General enquiries

Members of the public should contact the Highways England customer contact centre on 0300 123 5000.

Media enquiries

Journalists should contact the Highways England press office on 0844 693 1448 and use the menu to speak to the most appropriate press officer.