

Lord Mayor begins first ever virtual visit to Australia

William Russell – the 692nd Lord Mayor of London – begins a programme of online engagements with Australian stakeholders this week, in which he will be promoting closer collaboration in green finance and fintech as key drivers behind the post-pandemic global economic recovery, as well as focusing on market access.

The UK is a global leader in its innovation across green finance and will be hosting [COP26](#) in Glasgow next year.

His programme will also include meetings with investors such as [ANZ](#) and [AusSuper](#), as well as a string of meetings with political leaders and the [Committee for Economic Development in Australia](#) (CEDA).

There will also be a joint webinar with Senator Jane Hume on the digitisation of the economy, following the launch of Open Banking in Australia earlier this month.

With the beginning of UK-Australia trade negotiations in June, the City of London Corporation has also [released a new report](#) that outlines how a free trade deal (FTA) and other mechanisms such as regulatory cooperation could benefit the financial services sector.

UK cross-border trade in services with Australia makes a number of key recommendations across banking, asset management, and payments that will result in mutual benefits for both sides.

The UK Government estimates that an FTA could lead to a £900 million increase in UK exports to Australia, while the UK is already Australia's seventh-largest trading partner.

William Russell, 692nd Lord Mayor of the City of London said:

My virtual visit to Australia this week comes as we begin a new chapter with one of our oldest friends, and one which will no doubt be shaped by the common challenges we face.

As we look towards establishing a closer trading relationship together, I believe that we have a particular opportunity to strengthen collaboration in green finance and fintech – two areas of our industry which will be key catalysts for post-pandemic global economic growth.

Notes for editors

The [City of London Corporation](#) is the governing body of the Square Mile dedicated to a vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK.

UK cross-border trade in services with Australia is available [here](#).

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