

PM Boris Johnson: The Commonwealth gives Britain a boost

There was something magical about watching the Platinum Pageant outside Buckingham Palace – the sheer joy and enthusiasm of the crowds, the dash and exuberance of the parade and then the deafening cheer as the Queen appeared on the balcony.

Below her stood her Guardsmen, scarlet islands in a human sea of acclaim, and nearby were the khaki tunics and varied headgear of soldiers from Commonwealth nations across the world.

I have no doubt that Her Majesty would have been looking out for the Commonwealth contingents because she never forgets something that her British subjects are occasionally inclined to overlook. She is more than our beloved Queen: she is also Head of the Commonwealth.

And there is a fact of geopolitics that I never forget: this unique association of sovereign states is becoming ever more significant and valuable.

This week I will go to Rwanda for a Commonwealth summit and around the table will be 54 countries encompassing about a third of humanity.

You could point out that Commonwealth members are vastly different in just about every way and of course you would be right. The Pacific archipelago of Tuvalu (population 11,000) will be at the same table as India (population 1.3 billion).

Yet for all the differences between us, we are joined by an invisible thread of shared values, history and institutions and of course the English language. We will meet on equal terms as old friends who know one another well.

If you retort that this all sounds vague and whimsical and no job was ever created and no parsnip buttered by invisible threads or shared values I would have to point out that you are mistaken – demonstrably and provably mistaken.

It is an amazing fact that those invisible threads – particularly a common language and familiar legal and administrative systems – are of immense practical value for trade. Today the “Commonwealth advantage” knocks 21 per cent off the cost of trade between members.

The same applies to investment, which is 27 per cent higher between Commonwealth nations than for other country pairs.

All of this creates a unique opportunity for Britain whereby the Commonwealth – and only the Commonwealth – combines vast and rapidly growing markets with a real and quantified trading advantage.

That is why we are mobilising the UK's regained sovereignty to sign free trade or economic partnership agreements with as many Commonwealth countries as possible.

So far we've done 33, including Australia and New Zealand, and we're aiming for India, the biggest of them all, by Diwali in October.

You only have to look at the sheer scale of economic expansion in many of the club's biggest members to see why the Commonwealth trade advantage is going to become ever more important for British jobs and livelihoods.

The Commonwealth's GDP – \$13.1 trillion – has risen by a quarter since 2017. Over the next five years, it's forecast to jump by close to another 50 per cent to \$19.5 trillion.

Here are the growing markets for British exports that will create jobs at home and, at the same time, ease the pressure on the cost of living.

Is it just about trade, you might ask? Do those invisible threads amount to anything more than an opportunity for commerce?

I would reply that of course they do. Next month, we will host the Commonwealth games in Birmingham; once again, athletes and visitors from across the world will converge on the UK.

And the Commonwealth comprises over a quarter of the total membership of the United Nations: together we have the weight to exert global influence. In the past, the Commonwealth's quietly effective diplomacy helped to hasten the end of apartheid in South Africa.

If that sounds a bit far away, it was only in 2020 that Britain delivered the first Joint Statement by all 54 Commonwealth members at the Human Rights Council in Geneva, recalling our "proud history of acting to strengthen good governance and the rule of law".

I will go to the Commonwealth summit ever more convinced that our unique association, already proving its worth every day, will become yet more valuable in the decades ahead. Like the Queen, we should all cherish the Commonwealth.