

Speech: Chile Day 2017 speech by Sir Alan Duncan

Thank you, for that warm welcome, and good morning to all of you. Thank you President Aznar for your opening address. My thanks also to the organisers for putting together such an excellent programme of events. I do not doubt you will enjoy the next two days. Ladies and Gentlemen, it is an honour to be here to address you today.

It is a real pleasure to welcome you to London. Because I am delighted that Chile has once again chosen our great capital city as the location for this now well-established investment showcase. And that Chile has done so is testament both to London's status as an international financial capital, and also to the long-standing friendship between our two countries.

Now, as some of you may know, the room we are seated in takes its name from the great 19th century Prime Minister William Gladstone, who was not only a champion of free trade but also an admirer of George Canning who, as Foreign Minister, promoted independence and free trade in Latin America 200 years ago. So this seems a particularly appropriate place to be celebrating the two-hundred year relationship between our two countries, and to be demonstrating opportunities for future trade and cooperation.

So in that vein, this year we celebrate the 100th anniversary of the British-Chilean Chamber of Commerce – and it is proof of the long standing links between our two nations exist and are very real. And what began as a focal point for British businesses seeking to develop links with the local community is now a vital engine of bilateral trade.

Indeed, in the last decade alone, the British commercial presence in Chile has expanded dramatically both in scale and in scope. It is active in sectors as diverse as energy, food and pharmaceuticals. Last year alone our commercial team in Chile secured £75 million in export wins relating to mining.

But it's not just about exports – we work together to produce world-beating goods and services and to improve the conditions and technological standards in a whole range of industries.

And one such example is the partnership between the UK's Building Research Establishment and the University of Chile.

Together they are working to develop a technological innovation centre in Santiago focussed on construction techniques that are environmentally friendly and which design resource-efficient buildings. It will give the Chilean construction industry access to the latest innovations and help users to design buildings which are the very best for those who inhabit them. In time it has the potential to drive real advances in construction in Chile and will, no doubt, lead to the creation of cleaner cities, thus addressing one

of the major challenges of the modern world.

And through our Newton Picarte Fund we work closely with various Chilean institutions on more than 200 science and innovation projects. From agriculture to engineering, social sciences to medical research, these projects have led to new partnerships, increased knowledge, insights and deeper impact in key economic areas. They give unprecedented visibility, influence and impact to the work of Chilean and British scientists and are making a real difference in a number of areas.

One such project is 'Hephaestus', which is showing the extractive industry, indeed the industry in which I used to work, how to use innovative satellite technology to increase productivity while minimising the negative social and environmental impact of mining.

And these are just a few examples of the many ways in which the UK and Chile are working together. There are opportunities for much more cooperation and investment ahead.

Now, this Chile Day comes at a time of important change and opportunity for the UK as well. As we face the challenge of negotiating our exit from the European Union, the opportunities presented by our new status outside the EU will bring benefits to both of our countries. With elections coming in the next few months, Chile faces the prospect of change and opportunity too. I just hope that the outcome of your election is more definite and pleasing than the outcome of ours!

Negotiating our exit from the EU will be the biggest challenge we have faced in the UK in a generation. But our approach to negotiations will be responsible, it will be considered and it will be strategic. And I am confident the commitment the UK and Chile share towards free trade and our outward-looking approach to the world will help us both make the most of the opportunities together.

In negotiating our exit from the EU, our objective is to make our economy work for all our citizens. So, the UK will be more active, more outward-facing, and more energetic on the world stage than ever before – and we greatly appreciate your support in this endeavour.

And like Chile, we will continue to focus on removing barriers to trade, even while others seek to build them up.

So in order to ensure continuity in our trade and investment relationships with third countries following our departure from the EU, we will seek to replicate all existing EU Free Trade Agreements and other EU preferential arrangements. Chile has significant trade expertise in this area, and will remain a natural partner.

The UK and Chile are not only allies, we're also friends. Chile is and will remain one of our closest partners in Latin America. Our companies do business together; our scientists carry out research together; our governments tackle global challenges together. It is a hugely successful

partnership and one that benefits both sides. So I look forward to working with my Chilean counterparts to enhance it further. And I wish you a productive Chile Day, and look forward to welcoming you back in 2018.

Thank you.

Further information