

Speech: Matt Hancock speaking at the Annual CBI Chinese Dinner

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Or, as I hope translates to English: good evening Ambassador Liu and honoured guests.

It's a real privilege to be here tonight to celebrate Chinese New Year with you all and mark the arrival of the Year of the Dog.

I was born in the Year of the Horse; apparently Horses like me 'are either naturally good public speakers or have a habit of talking too much'.

I'm not sure which one applies to me – let me know in a couple of hours after I've finished...

It's an exciting time for relations between our two countries. As we open the next chapter in our golden era, look at the breadth of the cultural, political and economic partnership just over the past two months.

The V&A Museum has opened a brand new design gallery in Shenzhen, the first branch of a national British museum outside the UK.

The historic Terracotta Warriors are on display in Liverpool.

And the Prime Minister visited China to meet President Xi and Premier Li, signing over 9 billion pounds worth of commercial deals, building on the vast rise in trade over the past decade.

And as we look forward to the Year of the Dog, I want to take a moment to look at this vital relationship.

And especially, talk about how we can use the transformational power of new digital technology to make this golden era even more golden.

Making the most of change

The world around us is changing faster than ever before. And yet the blistering pace of change we're currently seeing is probably the slowest that we'll see in the rest of our lifetimes.

And it's down to the incredible potential of new technologies, especially AI, which are constantly learning and getting exponentially better every single day.

Both China and Britain understand the potential of this fourth industrial revolution – and the need to relentlessly pursue new technology.

This forward thinking approach has been at the heart of our strengthening

relationship over the last decade, and we've seen some remarkable hi-tech success stories over the past few months.

Huawei has recently announced a new commitment to 3 billion pounds of procurement from the UK. Gordon – thank you for your personal commitment and Huawei's vote of confidence in our world-leading tech industry. You provide the sort of leadership which is crucial for forging this sort of relationship.

Cambridge-based Astra Zeneca and Chinese tech giants Alibaba have announced they're coming together to build smart health systems, to help chest patients in China get vital treatment more quickly.

And the futuristic driverless pods used at Heathrow's Terminal 5 will soon be appearing in China thanks to a recently signed Memorandum of Understanding.

And it's not just tech firms and start-ups that are making the most of these opportunities.

Tech is revolutionising all sectors, whether through autonomous vehicles helping us drive more safely or machine learning making it easier for doctors to find cancerous cells, saving and improving lives.

The question that matters is how we can seize these opportunities of change to expand the potential to make both our nations more prosperous and better places to live.

Looking forward

We share this ambition and determination. AI pioneer and founder of Google China Dr Kai-Fu Lee recently said the UK is home to the 'hottest AI companies in the world, producing breakthroughs of global significance'.

Here, we're investing heavily in AI and robotics and are working hard to attract the best and brightest research talent from all over the world.

We are determined to be one of the leading places in the world for the development and deployment of AI. And we will share that global leadership with China.

Our universities – the second biggest destination for Chinese students – lie at the heart of this revolution.

But we cannot do this solely from our shores. To make the most of these opportunities we will need to reach common understanding and co-operate on a wide range of issues. We must do this together.

And let's be frank. China and the UK come at some of the questions around, for example data protection, from very different philosophical backgrounds.

This makes it more important than ever that we understand each other – and respect each other's point of view – so we can come to the right solutions and work together.

We, for instance, have stronger protections for data and intellectual property. And while we ask China to respect these protections, we also respect China, and the progress we have seen in mutual understanding.

I was delighted that in December, we partnered with you in the first bilateral science and innovation strategy that China has developed jointly with another country.

This outlines, in the most advanced way yet, shared principles for intellectual property.

Agreements like this are crucial to unlocking the vast opportunities of co-operation and harnessing this technology for good.

We want to work ever closer with China, and other tech-minded countries around the world.

And I was delighted that during the Prime Minister's recent visit, agreements were signed on emerging technologies across the board – twelve in total, including space, smart cities and autonomous vehicles.

For this is the future. Countries that work with, not against, technology, will be the ones that flourish.

Flourishing as two vibrant, prosperous nations using technology to drive growth and make life better for our citizens and people across the world.

For if we have learnt one thing this past generation, then we have learnt this.

Free markets, in a proper framework, have been the most powerful force for good the world has ever seen – underpinned by the protection of property, openness to trade and sound finance.

China's journey is testament to this fact. Britain may have pioneered the market economy but, by God, China is proving it works.

You have lifted people from poverty more quickly than ever before in human history. We salute you.

And what's more, the free market rests on an understanding that business, done right, is a force for good in the world.

You can't run a good business unless you're solving problems for someone else. Solve them so well that they're prepared to pay you.

This is how prosperity is built. Our nations both understand this.

Conclusion

The UK and China are no strangers to changing history through our innovation and enterprise.

And as we celebrate the Year of the Dog, let's channel this spirit and just

imagine what more we can do when we work together in the years ahead.

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