

## [News story: Spring Statement 2018 date confirmed](#)

The Chancellor of the Exchequer, Philip Hammond, has announced that the government will respond to the forecast from the Office for Budget Responsibility (OBR) in a Spring Statement on Tuesday 13 March 2018.

Following the Chancellor's announcement at [Autumn Statement 2016](#), there will now only be [one major fiscal event in each year](#), held in the Autumn.

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## [News story: Anthony Browne appointed to the Regulatory Policy Committee](#)

Secretary of State for Business Greg Clark confirmed today that Anthony Browne has been appointed as the new Chair to the Regulatory Policy Committee (RPC).

The [RPC](#) provides the Government with external, independent scrutiny of new regulatory and deregulatory proposals.

Anthony Browne brings a wealth of expert business experience to the position, having previously held the roles of Chief Executive of the British Bankers' Association, Head of regulatory affairs at the US investment bank Morgan Stanley, co-founder of the HomeOwners Alliance and Director of the Policy Exchange.

Minister for better regulation Lord Henley said:

High quality regulation is essential for ensuring robust and effective policy-making. The Regulatory Policy Committee plays an integral role in providing stakeholders with confidence that the costs and benefits of regulatory change have been properly considered.

Anthony brings decades of leadership and experience in regulatory reform and I am delighted to see him appointed to this position.

Chair of the Regulatory Policy Committee Anthony Browne said:

It is in everyone's interest that the UK has regulation that both

promotes growth and jobs, and protects the interests of society.

Never has getting regulation right been more important than now and I very much look forward to doing my part to help ensure the UK has regulation that is fit for purpose.

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## Press release: International Trade Secretary confident “best days of global trade lie ahead of us”

International Trade Secretary, Dr Liam Fox today hailed the ‘immediate and tangible’ benefits that will arise as the UK works to establish itself as a global champion of free trade.

Addressing academics, policy makers and business representatives at the launch of the Department for International Trade sponsored e-book ‘[Cloth for Wine? The relevance of Ricardo’s Comparative Advantage in the 21st Century](#)’ he asserted his confidence that the best days of global trade lie ahead.

The publication produced by the Centre for Economic Policy Research (CEPR) and sponsored by DIT is a collection of essays marking the 200th anniversary of David Ricardo’s principle of comparative advantage.

Using the simple example of trading English cloth for Portuguese wine, Ricardo explained how all actors, at all times, can mutually benefit from commercial cooperation and voluntary trade. Whilst a radical idea at the time, this insight generated the basis for international trade today.

Outlining his ambition to make the UK the world’s foremost champion of free trade, Dr Fox explained how 200 years on, Ricardo’s transformative insight still holds true for the modern global economy and will remain crucial to securing future UK prosperity and growth.

In his speech, Dr Fox said:

As an international economic department, our ambition is to make the UK the world’s foremost champion of free trade, upholding those principles developed by David Ricardo, Adam Smith and others, to generate wealth and spread prosperity across the globe.

By realising this ambition, the benefits to this country will be immediate and tangible. The best days of global trade lie ahead of us.

Opening a series of panels with participants from the OECD, TUC and leading universities on comparative advantage and trade in the 21st century, Dr Fox highlighted the vital role collaboration will play in developing a successful future trade policy, and the importance of drawing upon expertise and experience from across government, industry and academia.

The DIT and CEPR e-book fields contributions from prominent trade academics across the globe such as former President of Mexico, Ernesto Zedillo, and Penn State distinguished professor of economics Jonathan Eaton, and examines Ricardo's theory through a contemporary lens, including its relevance for digital trade, the growth of trade in services, and the impact of automation on the labour force.

CEPR Fellow, Chad Bown said:

The current policy climate demands a more reasoned discourse around the topic of globalisation. This volume brings together a tight-knit and yet sophisticated analysis that shows off the fundamental principles of comparative advantage as well as the nuance of its implications for policy today.

## Notes to editors

The e-book '[Cloth for Wine? The relevance of Ricardo's Comparative Advantage in the 21st Century](#)' was commissioned by DIT to the CEPR.

## Further information

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# [Press release: Joint UK-China strategy for science, technology and innovation cooperation sets new horizons for closer international collaborations](#)

- Science Minister Jo Johnson and Chinese Vice-Minister Wang Zhigang sign jointly agreed strategy to boost science and innovation between the UK and China
- new strategy will support partnerships between academics, researchers and businesses in both countries to create new opportunities to tackle global challenges
- first international cooperation agreement since the UK government published its Industrial Strategy, investing an additional £2.3 billion in research and development

The [UK-China Joint Strategy for Science, Technology and Innovation Cooperation](#) was officially launched today (6 December 2017) by Science Minister Jo Johnson and Vice-Minister of the Chinese Ministry of Science and Technology, Wang Zhigang. Witnessed by His Royal Highness Prince Andrew, Duke of York and China's Vice-Premier, Liu Yandong, the strategy outlines a commitment for both nations to take science and innovation collaboration to a new level.

The new strategy represents a step-change in UK-China science and innovation collaboration, building on almost 40 years of cooperation, and is the first bilateral science and innovation strategy China has developed jointly with another country.

Science Minister Jo Johnson said:

The UK has a history of successful collaboration with China and we are increasingly looking to strengthen this partnership. This new joint strategy is a central part of the UK-China bilateral relationship, underpinning our mutual commitment to drive growth and tackle global challenges through science and innovation.

The recent launch of our Industrial Strategy underlines our commitment to ensuring science and innovation remains at the core of the UK's future ambitions. It is international partnerships like this that are a testament to our ongoing commitment to propel Britain towards global leadership of future industries.

The UK and China have a strong foundation of existing collaboration, including the ongoing UK China Research and Innovation Partnership Fund (channelled through the Newton Fund in the UK), which has supported over 460 joint projects since its launch in 2014.

China's Vice-Minister of Science and Technology, Wang Zhigang said:

The Chinese government attaches great importance to China-UK cooperation on science, technology and innovation. Over the past 4 decades, the continuously expanded sci-tech relations have yielded fruitful outcomes. With this new strategy, the level and scope of the cooperation will be further extended to take the golden era forward.

As China enters into a new era, our government identifies innovation as the primary engine of development underpinning the building of a modernised economy. We will follow the principle of win-win cooperation and mutual benefit, increase open innovation and promote bilateral and multilateral cooperation on science and innovation to achieve common prosperity with the rest of the world and build a community of shared future for mankind.

The UK and China have both prioritised research and development to boost economic growth. To continue the UK's global leadership in research and innovation, the government has committed an additional £2.3 billion as part of the Industrial Strategy. The impact of China's research is also increasing, with citation impact rising by more than 20% in recent years, and UK-China co-authored papers are more than twice as impactful as the world average.

The strategy also sets the framework for future cooperation to jointly tackle global challenges and drive economic growth over the next 10 years covering co-operation across the spectrum, from research through to the commercialisation of new technologies. It outlines priority areas for collaboration in a variety of areas, including life sciences, food security, renewable energy and environmental technologies. It also outlines new cooperation mechanisms, including an annual Flagship Challenge Programme which will focus on agricultural technologies in 2018.

The agreement details shared principles for intellectual property in UK-China research and innovation collaborations, supporting projects in adhering to international best practice. The UK and China are committed to promoting effective protection of IP rights, which in turn support innovation and trade in both countries.

The launch of the strategy took place at the UK-China Science and Innovation Forum at the Royal Society, alongside the UK-China People to People Dialogue.

## **Notes to editors**

### **UK China Research and Innovation Partnership Fund (Newton Fund)**

The UK-China Research and Innovation Partnership Fund, part of the UK's Newton Fund, brings together the best of UK and Chinese expertise to tackle and build capacity to respond to global challenges. Highlights include projects on understanding climate risk and supporting climate smart decision making, tackling antimicrobial resistance, innovative technology to support agriculture, and programmes to develop researcher skills and knowledge.

The Newton Fund is part of the UK's official development assistance (ODA) commitment, administered in the UK by the Department for Business, Energy and Industrial Strategy (BEIS).

### **UK-China High Level People to People Dialogue (P2P)**

The P2P is one of the UK's 3 major Ministerial dialogues with China, along with the Economic and Financial Dialogue, and Strategic Dialogue. It covers 10 policy strands:

- education
- science
- health
- tourism
- sport

- culture and creative industries
- youth
- regional cooperation
- social equity
- women's equality

The P2P is chaired by Secretary of State for Health, Jeremy Hunt on the UK side and Vice-Premier Madame Liu Yandong on the Chinese side.

## **Industrial Strategy**

Business Secretary Greg Clark last week (27 November 2017) launched the government's ambitious [Industrial Strategy white paper](#), setting out a long-term vision for how Britain can build on its economic strengths, address its productivity performance, embrace technological change and boost the earning power of people across the UK.

## **Documents**

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## **[News story: Foreign Secretary attends NATO Foreign Ministers summit](#)**

The Foreign Secretary stressed NATO's invaluable role in combatting international terrorism as he arrived at the NATO Foreign Ministers meeting in Brussels today (6 December).

Speaking to media ahead of the meeting, Foreign Secretary Boris Johnson said:

We'll be talking about promoting the security and integrity of Georgia in the face of the challenge from Russia and the territorial aggression from Russia.

We're also looking at what NATO can do to tackle terrorism, particularly in the Southern region.