

Speech: Welsh innovation is key to Britain's future export success

Thank you for that introduction and a very good morning to you all.

It's a pleasure to be here today and to be at this GREAT Festival showcasing the very best of British innovation.

I may have only been here for 24 hours but in that short amount of time I have been truly inspired by the conversations I've heard about our shared ambitions, and energised by the opportunities we have to work together to shape the future of global trade.

There is no denying that there is a real buzz about the place.

At every turn I am seeing:

- British and Asian visionaries forging new links and strengthening existing relationships.
- Businesses enthusiastic to show that they are capable, cutting edge and confident to embrace global markets.
- And innovators making the connections that will put them in pole position to benefit from the opportunities this important market provides.

It truly is a meeting of brilliant minds and I am very much looking forward to seeing businesses reap the benefits of the valuable relationships that they will forge here.

And I'm delighted to have the opportunity to talk to you today about Britain's trading future and how our global reputation for innovation excellence places us on a firm footing for the future.

INNOVATION

If your experience abroad has been anything like mine, you will know that British innovation is deeply valued around the world.

In our distilleries and on our factory floors; in our tech hubs and our research facilities: ideas, goods, and services are being produced that are coveted right across the globe.

Indeed, innovation is in the fabric of Britain's DNA.

Game changers invented by the Brits include items as diverse as penicillin

and the pencil, the jet engine and bungee jumping.

We invented the telephone and text messaging. We can claim evolution, gravity, longitude and the Higgs Boson particle. And, perhaps the most important breakthrough of all – a Brit invented the chocolate bar.

And from a personal point of view, I am particularly proud to say that the world's first ever wireless broadcast took place in my own constituency the Vale of Glamorgan. And the message was, 'are you ready'?

Ironically, a message which is equally relevant to today's challenges.

Yet there can be no denying that having the capability and capacity to innovate is still the way to prosper in the 21st century.

And – as Welsh Secretary – I'm delighted that Wales is playing its part.

How many people know, for example, that the wafer semiconductor technology for more than half the world's smart phones is manufactured in south Wales in what is becoming a hub of hi-tech excellence and innovation?

I'm delighted to see IQE – the company helping to drive this innovation forward – here at this festival this week.

And Swansea University is already exploring how 5G technology can be used for smart bandages which can detect how a wound is healing and send a message back to doctors in real time.

They – and the thousands of other Welsh companies breaking overseas markets – are making a huge contribution to the value of Welsh exports which totalled £16.4 billion last year – an increase of 12.3% on the previous year.

So you know, as well as I, that we have world class innovations and services to offer to the world.

But what is the UK Government doing to help British innovators to thrive abroad?

Well, everything that the Department for International Trade does is designed to help you on every step of your exporting journeys.

From financial backing, export advice, trade missions or access to the 1,200 advisers in 108 countries worldwide, there is a world class resource that you can tap into.

EU EXIT

I understand that every business here at this Festival will be hoping for a glimpse of what that trading potential with the rest of the world will look like once we leave the EU.

I know that businesses value certainty and stability above all else.

But what I also know is that this Festival shows that the connections that we have around the world can become more varied, become stronger and become more enticing as we leave the EU.

We are living in a time of historic opportunity with great prizes at stake for our economy if we only have the courage to grasp them.

But we must, as a country, set our sights on this future.

And our future must be global.

Because the pattern of our trade is changing.

Dynamic trading has shown that over 50% of Britain's exports are now to outside the EU, compared with only 46% in 2006.

So in the wake of Brexit, we must become more not less international in our outlook.

We need to make sure that Britain will always be open for business, will be open to collaborative partnerships with like-minded countries, institutions and firms right around the world.

But to encourage innovation, it is not enough to simply increase investment and to set challenges.

We also need to provide the freedom that innovators and optimists need to thrive.

And that is what our Industrial Strategy is all about.

A strategy that has been developed in full partnership with the innovators, investors and job creators of the British economy.

It is a strategy sets out how we are building a Britain fit for the future and how we will respond to the technological revolution taking place across the world.

CONCLUSION

It is another example of how we have set out a positive vision of an optimistic, open, outward looking, free trading, buccaneering Global Britain.

It is a vision of a country back in charge of its trading destiny.

But to realise that vision, we know that Government and businesses need to work hand in hand.

The UK Government will continue to lay the foundations and develop the international relationships – opening doors and taking down barriers.

But it is ultimately our enterprising businesspeople like you who will make the most of those new opportunities.

I want you to know that the UK Government will be backing British business all the way – doing all we can to help you realise our vision of a prosperous, truly Global Britain.

I look forward to experiencing what the rest of this Festival has to offer, and to continuing to celebrate with you the success of British innovation now and in the future.

I'll now hand over to the Permanent Secretary to the Department for International Trade, Antonia Romeo.

Thank you.

Speech: “Our vote today against this resolution is a vote against the politicization of the Commission on the Status of Women.”

Thank you Chair,

The United Kingdom is firmly committed to achieving gender equality and the empowerment of all women and girls.

The UN Commission on the Status of Women plays a crucial role as a forum for building international consensus in support of gender equality, fulfilling the promise of the Beijing Declaration and Platform for Action, and ensuring gender-responsive implementation of the 2030 Sustainable Development Agenda.

We continuously strive to advance gender equality both domestically and internationally. But it is not equality for the few, it is equality for all. We cannot accept in the name of equality the inherent discrimination of singling out one country alone, Israel; as this resolution clearly does. No other country is singled out in the same way.

The fact that the occupation has a detrimental impact on the status of Palestinian men and women in the Occupied Palestinian Territories is without doubt. But today's resolution focusses solely on Israel; how can this be acceptable in a region where women's rights are so often and so tragically trampled upon?

The resolution fails to fully reflect the challenges that Palestinian women endure each and every day due to gender stereotypes, negative social and cultural norms, and the multiple and intersecting forms of discrimination that exist. Nor does it reflect the responsibility of the Palestinian

Authority for the wellbeing of women in the Occupied Palestinian Territories.

Our vote today against this resolution is a vote against the politicization of the Commission on the Status of Women. We remain committed to strengthening the Commission and the invaluable role it plays in the empowerment of women.

Indeed, many in this room share our longstanding position that Commission on the Status of Women is an inappropriate place for this sort of country-specific resolution to exist. Today we have acted in line with our longstanding position.

Ultimately, a lasting and negotiated settlement that ends the occupation and delivers peace, rights and security for both Palestinian and Israeli women alike is long overdue. The United Kingdom is committed to making progress towards this goal.

Thank you.

[Speech: Preventing Hunger as a Weapon of War](#)

Thank you Madam President.

Our briefers today have sounded the alarm and warned us of the surging levels of acute hunger, which are largely attributable to conflict. But this is not for the first time.

Over a year ago, the Secretary General drew this Council's attention to the change in the long-term trend in global hunger: it was now rising for the first time in a decade. The situation was critical, he said; the UN predicted four simultaneous famines, threatening the lives of 20 million people.

Through the generosity of donors and the actions of humanitarian and development organisations, international financial institutions and regional governments, famine itself was prevented, or at least contained.

But let's be clear. Over the past year, suffering and hunger has increased. In the world today, one out of every nine people is undernourished. That is 815 million people, an increase of 38 million in the last year.

Conflict is the main reason for this increase in hunger. 60 percent of hungry and malnourished people live in countries affected by conflict.

Almost 75% of the world's 155 million stunted children under the age of five live in countries affected by conflict. It is the most vulnerable – particularly women and children – who are most affected by hunger. These

figures indicate that the actions we have taken in the past year to reduce hunger have not been enough. As so clearly put by our briefers, we must examine and address the root causes of this severe hunger crisis if we hope to put an end to it.

Madam President,

Last August, this Council adopted a Presidential Statement that, for the first time, acknowledged that hunger and conflict are linked. That was a step forward, but it only gives us half the picture. In the statement, the Security Council emphasized with deep concern (and I quote), "that ongoing conflicts and violence have devastating humanitarian consequences and hinder an effective humanitarian response ...and are therefore a major cause of famine."

This reads as if hunger is just an inevitable consequence of war, or a by-product of the changing nature of conflict. That is clearly not the case. Hunger does not need to be a product of war, and I hope we can make that clear in future Council products.

We must understand and acknowledge the true nature of the problem to take the necessary collective actions to break the deadly links between conflict and hunger. In this regard, we see three key areas of responsibility for this Council:

First, to redouble efforts to prevent and resolve conflicts, and build and sustain peace.

Second, we must uphold international humanitarian and human rights law. We are fast approaching a new normal where warring parties think it is acceptable to destroy crops, interrupt markets, and attack water points, hospitals, and schools. Too often there is a lack of accountability for the state actors and other parties to conflict who are responsible for increasing hunger.

Third, we must actively safeguard humanitarian access. In almost all of the crises before this Council, people are denied or unable to access essential aid, often with the most vulnerable people being the worst affected. The Security Council can and must play a key role to enable the safe, unhindered and rapid access of populations to humanitarian assistance. We must engage with national and regional authorities to apply diplomatic pressure and insist on the removal of access constraints, and we should pursue accountability for any violations.

Madam President,

We must think creatively when responding to this crisis. For example, to identify the most serious cases of obstructed access objectively, we could use a model that articulates access in terms of needs met by the delivery of health care, protection, and education, rather than simply by numbers of aid convoys. We could also factor in denial of access to the design of sanctions mandated by this Council more routinely.

Madam President,

We are extremely grateful to you and to the Kingdom of the Netherlands for calling this meeting because it is a subject about which the UK deeply cares and is deeply engaged as the third largest humanitarian donor.

The scale of the challenge we are facing is clear. The threat of famine remains. In a world of abundance, 815 million people are still hungry. Their hunger is used as a weapon of war. We must act and use the tools at our disposal to show the world that this is not acceptable and that we do not accept it. We must seek accountability and we must make the consequences of these appalling actions clear.

Thank you.

[Speech: Lord Ahmad welcomes conclusions of the 37th Session of the UN Human Rights Council](#)

As I mentioned in my [speech](#) at the opening of the session, this year marks the 70th anniversary of the Universal Declaration of Human Rights and now, more than ever, is the time to stand up for human rights, protect and uphold the rights of individuals and promote equality and freedom. I am pleased to see that resolutions on Syria, Iran, DRPK, Burma, South Sudan, Libya and Georgia were adopted, as well as a UK-led cross-regional statement on [the Maldives](#) and an urgent debate on Eastern Ghouta that was [requested by the UK](#). It is essential we work together with other Member States to hold the perpetrators of human rights violations and abuses to account.

I welcome the mandate renewals on Mali, DPRK, Iran, Burma, Syria, Human Rights and the Environment, The Right to Food, and Human Rights and Privacy. I also welcome the renewal of the mandate of the Commission on Human Rights in South Sudan. The Government of South Sudan must now establish the Hybrid Court, to ensure that those responsible for human rights violations are held to account.

The human rights situation in Syria has, if anything, worsened in recent months and the death toll continues to rise. I therefore welcome the resolution extending the mandate of the UN Commission of Inquiry. This, along with the urgent debate the UK called for earlier in the session, which adopted a resolution condemning the horrific starvation siege and bombardment of [Eastern Ghouta](#) conveyed a strong message of support and solidarity to all Syrians.

As we have seen recently, the Russian State has been more than willing to

ignore the rules-based international system and deny the rights of its citizens. These events have led the UK to focus our [item 4 statement](#) (human rights situations that require the Council's attention) largely on Russia. The UK welcomes expressions of support from the EU and others. The human rights situation in Russia remains of deep concern, particularly around freedoms of expression and assembly, freedom of religion or belief and LGBT rights. We welcome the Council's unity in condemning such violations and abuses.

I welcome the latest resolution on Libya, which underlines the need for greater accountability for those who commit human rights violations and abuses, including unlawful killings. We will continue to work with the Government of National Accord, the UN and other partners to implement the resolution and address these crimes.

I welcome the increased support for the resolution on access for the OHCHR and human rights mechanisms to the Georgian breakaway territories of South Ossetia and Abkhazia. I hope that this expression of international concern is heeded and access granted so that vital human rights protection work can be undertaken in these isolated regions.'

I welcome the adoption of the resolution on Burma, extending the mandate of the Special Rapporteur and calling for the allocation of necessary resources to ensure the UN Fact Finding Mission can fulfil its mandate. We will continue to urge Burma to grant access to the Special Rapporteur and the Fact-Finding Mission and cooperate fully with their respective mandates, and to call upon the Burmese authorities and military to ensure the safe, voluntary, dignified and sustainable return of the refugees.

Turning to Iran, I would like to pay tribute to Ms. Asma Jahangir, an inspiration to human rights defenders around the world. Her courage and commitment will be sorely missed. In this spirit, I hope that Iran will work constructively with the new mandate holder when appointed and allow them access to the country.

I welcome the adoption of the resolution on terrorism and human rights, a merger of the separate resolutions traditionally led by Mexico and by Egypt on which we worked hard to balance condemnation of terrorism with the need for States, in their efforts to counter terrorism, to ensure respect for human rights.

The UK abstained on the Chinese resolution on 'mutually beneficial cooperation'. We believe that international cooperation plays an important role in promoting and protecting human rights, but it is important to hold perpetrators to account and to speak up when rights are being violated.

I welcome the resolution on the Rights of the Child, which was adopted by consensus and with the widest number of co-sponsors. The UK is playing an active part in the global push towards the provision of quality education and learning for girls, including the most marginalised and vulnerable. In line with the UN Sustainable Development Goals, we will work with partners to achieve 12 years of quality education for all children by 2030 and continue

to push for gender equality.

The UK has pledged £50 million over five years to tackle violence against children globally, including £10m on a global programme to tackle child sexual exploitation in 17 countries. The UK's £35 million five-year programme to end Female Genital Mutilation by 2030 is the largest contribution of any single country.

Defending religious freedom and promoting tolerance remains a priority for the UK government and we therefore welcome the adoption of both the EU's 'Freedom of Religion or Belief' resolution and the Organisation of Islamic Cooperation's text on combating religious intolerance resolution.

During the last week of this session we delivered a [statement](#) to the Council to mark the International day of elimination of racial discrimination. The Prime Minister has announced a [£90 million programme](#) to help tackle inequalities in youth unemployment highlighted by the [Race Disparity Audit](#).

Today, after four weeks of intense effort to protect and strengthen the promotion of human rights, the Council session draws to an end. The Human Rights Council is a vital forum, enabling Member States to work together to support and uphold universal rights around the world. In the face of adversity, we must continue to strive towards a world that stands unified in holding those that commit human rights violations and abuses to account.

Further information

[Speech: Rt Hon Mark Field MP speech at Global FinTech Investor Forum](#)

Thank you Nikhil and thanks to your team here at the London Stock Exchange for the opportunity to address so many Fintech pioneers.

FinTech sits at a crossroads of my professional responsibilities and my personal interests:

As Foreign and Commonwealth Office Minister, I have responsibility not only for nurturing our relationships with the countries of the Asia-Pacific region, but also for international economic diplomacy, including the financial services sector. As MP for the constituency of the Cities of London and Westminster for the last 17 years, I know better than most just how important the City is for this country's economy, and just how important innovation is to maintaining the UK's global prominence in financial services.

And as a politician and father, I am very conscious that the success and

prosperity of our children's generation will in large part be determined by how we seize the opportunities that new technologies offer, and how we adapt to the disruption they cause.

The current generation of Fintech entrepreneurs in the UK has risen to the challenge; continuing a long-standing tradition of financial innovation in this country. They have come a long way in a very short time. The dynamism and growth of the sector is envied by much of the world.

I would like to think that this Government, through being responsive to the needs of the sector, and by creating the conditions in which the sector can thrive, has also played its part in this success story.

So today I want unashamedly to make the case for London and the UK as a pre-eminent global hub for financial services in this fast evolving digital age; and I want to demonstrate how this Government is backing UK Fintech all the way.

Emergence of Fintech

New technologies are transforming lives in ways that could not have been imagined even a decade ago. They are connecting people who used to be isolated; they are democratising information, education and opportunity; and they are creating jobs and industries that didn't previously exist.

Innovation has been a big part of the success of the UK's financial services industry, ever since it was unleashed by the reforms of Margaret Thatcher's government in the 1980s. Its pioneering of Islamic and Green Finance is a case in point. In 2013, London was the first capital of a non-Muslim majority country to host the World Islamic Economic Forum. Soon after that we became the first Western nation to issue a sovereign sukuk – or Sharia-compliant bond.

Today, this place, the London Stock Exchange, is seen as the global hub for these bonds, with 65 issues to date – worth over \$48 billion dollars. In 2017, the Financial Conduct Authority authorised the first Sharia-compliant FinTech company – Yielders – and more are expected to follow. The City of London is also a natural hub for Green Finance, offering access to unrivalled liquidity and professional services with expertise in the sector.

The falling cost of renewable energy, in part driven by the competitive investment environment, and demand for ethical investments in centres like London, is driving the global shift to a low carbon economy at a faster pace than many had imagined.

That same foresight which made London an early adopter of sukuk and green finance also meant it was quick to identify how new technologies could be used to deliver new financial services, and refine old ones. We have rapidly emerged and grown into a Fintech superpower.

I could not put it better than Deloitte, who last year ranked London as the world's best FinTech hub, and said – I quote:

London has the world's largest financial services sector, supported by a booming tech sector. The ecosystem has the "Fin" of New York, the "Tech" of the US West Coast and the policymakers of Washington, all within a 15 minute journey on public transport. These factors make London one of the greatest connected global cities in the world, with the key ingredients for digital success: capital, talent, regulatory and government support and demographic diversity.

You will have heard my ministerial colleague Robert Jenrick talk about some of these ingredients for success this morning. I am going to focus on two more: first, the regulatory environment, and secondly, what this Government is doing to support UK Fintech thrive beyond these shores.

Regulatory environment

The success of the UK's FinTech industry has been enabled and supported by a policy and regulatory environment which has innovated in almost equal measure to the industry itself.

In the Financial Conduct Authority, we have the first regulator in the world to introduce a regulatory "sandbox" in which businesses can test products and ideas in a live environment. Such was its success that it has been widely replicated elsewhere.

Alongside this inspired regulation, HM Treasury have been on the front foot in promoting an environment here in the UK in which innovative businesses can apply technology to deliver efficiencies and benefits to both business and consumers. The roll-out of the world-leading Open Banking-standard enables the sharing of data making it easier for consumers to use third parties to access their accounts to improve financial information and payment services, allowing greater competition and security.

HMG promotion of UK Fintech

To maintain the UK's position as a world-leader in FinTech, the Government has entered into bespoke agreements with some of the key Fintech early adopters and markets. These agreements will reduce barriers to trade and link companies in both nations with opportunities for international trade and investment. We call these agreements 'FinTech Bridges'.

We began by building bridges eastward, to some of the most dynamic economies on my patch as Minister for Asia and the Pacific. We already have FinTech Bridge agreements in place with Singapore, Hong Kong, China and Republic of Korea. These are soon to be joined by a fifth – with Australia.

Each Bridge is governed by an agreement signed by the Financial Conduct Authority and establishes links between government, regulators and the private sector, with the aim of attracting international capital investment into the UK's FinTech sector and foreign direct investment as international firms choose the UK.

The UK's comparative advantage for investing in FinTech is not just about regulation. As I am sure you know, this country boasts one of the most competitive business environments in the world, and consistently ranks in the top 10 for ease of doing business.

We are a low taxation economy with corporation tax that is the lowest in the G20 at 20% and will be reduced to 17% by 2020. The UK also offers tax incentives for R&D, low social taxation, a competitive location for holding companies and the most flexible labour regulations in Europe.

Conclusion

To conclude ladies and gentlemen, it is not surprising that the FinTech sector is thriving here in the City of London. It has all the right ingredients:

Not only is it a financial capital of the world, the largest exporter of financial services, and an unparalleled centre of excellence, offering stability, predictability, ingenuity and integrity. It also boasts talented software developers, supportive regulators and a reliable supply of investment finance.

That is why we in Government never miss an opportunity to promote the qualities of the City, and the UK's financial services sector more broadly – including its particular FinTech strengths – both at home and overseas.

And that is why I would strongly encourage potential investors here today to come on board. I am confident that the growth we have seen in the sector so far is just the start. London is leading the way: come and join us.