

Speech: UK Finance Dinner: Chancellor's speech

Thank you for inviting me here tonight...

...at the inaugural UK Finance Annual Dinner...

...it's good to see this new super-charged trade body up and running and looking out for the interests of British finance, banking, markets and payments companies from up and down the UK.

UK Finance may only be a few months old...

...but you represent an industry that is somewhat older.

It was only last year that we discovered just how old.

Archaeologists were digging just a few yards away during excavations for Bloomberg's new European Headquarters...

...where they found dozens of old tablets, which represent the oldest known record of Roman writing in England.

What the tablets revealed is that by the mid first century AD this was a thriving, commercial and financial centre.

Junius the cooper was selling barrels to Tertius the brewer...

...it turns out even two thousand years ago alcohol was playing a central role in the life of the city.

And then there's the tablet that contains a friendly warning to a businessman that he has extended credit unwisely because "they are boasting through the whole market that you have lent them money."

...obviously something that never happens these days.

Finance has changed somewhat in the centuries since.

Tablets were replaced with coins; coins were replaced with notes; notes were replaced with plastic; and...well we're back with tablets.

But that is why this industry is so successful.

It's ability to innovate and develop as the world around it changes.

Fintech – a sector that barely existed a decade ago – now employs 60,000 people.

Since the first banking app appeared six years ago, around 20 million people in the UK have become users.

And contactless payments have risen eight-fold in the past two years...

...with cash usage falling...

...which as Chancellor of the Exchequer, I am very pleased about!

And the reason it is so pleasing to speak here tonight...

...at the launch of this new trade body...

...is that it is here in the UK...

...where we have the financial innovation...

...the venture capital...

...and the world's number one financial centre...

...where we are leading the world in the FinTech revolution...

...and changing the way in which financial services are accessed and delivered.

It is my priority as Chancellor to ensure that the UK remains the financial services centre of the world. And the global hub of fintech.

We have the timezone, the language, the legal system, the talent, the capital markets, and the tech centre to succeed.

And we have a government which is determined to create the regulatory and tax environment for these new markets to succeed.

We have given our regulators a clear mandate to do so...

The FCA have led the way internationally with their 'regulatory sandbox'...

...allowing companies to test their products with consumers in a safe environment.

The Bank of England's FinTech Accelerator gives companies the chance to work on innovative central banking solutions...

...while the Bank is broadening access to its settlement accounts and payment systems. And in the last year we have introduced a new investors' relief, to support investment into firms looking to scale up.

But we can do more.

And we will do more.

But it has to be a collaborative effort.

On government's part we must invest in the skills and the infrastructure – to ensure the UK remains the most attractive place to start and grow a business.

And for your part, businesses must invest in raising the productivity of your

employees, and ensure that we are leading the world in the ground breaking innovation that will be so critical to succeeding in the economy of the future.

At the Autumn Statement I launched [£23 billion of additional government investment](#) in infrastructure and innovation...

...that will take public investment to nearly half a trillion pounds over the next five years.

At the [Spring Budget](#) I unveiled our plans to overhaul our technical education system...

...to equip our young people with the skills they will need in the decades to come.

And our Industrial Strategy will seek to tackle Britain's distortive regional productivity disparity.

But that is just one side of the coin.

We need private investment too.

It is businesses in this room that have built the world's pre-eminent financial centre...

...the UK's financial services industry has around £7 trillion of assets under management...

...60% of European capital market business is conducted through the UK...

...and UK firms provided more than £1.1 trillion of lending to the EU 27 in 2015.

Yet some of the highest potential UK start-ups still struggle to obtain the finance that they need to grow into world-leading firms.

That is why the Prime Minister appointed Sir Damon Buffini to chair an expert panel as part of the Patient Capital review...

...and why we launched our [Patient Capital Consultation](#) over the summer...

...which puts forward proposals for a new National Investment Fund...

...with the government and private sector working together to mobilise the investment our growth businesses need...

...examines the effectiveness of government's current tax interventions;

...and asks what more should be done to support some of the largest pools of capital in the UK to invest in those growth businesses.

Because if we are to build a more productive society we need to harness this capital and encourage its investment in the areas of highest growth

potential.

Of course I recognise that for companies in this room a key issue is the outcome of the Brexit negotiations.

And it won't surprise you to hear my top priority is securing an outcome that puts the economy, business, jobs, and prosperity first.

And that includes securing a solution that protects our most important EU export sector – financial services.

Today I chaired the first meeting of the Brexit Business Advisory Group, along with my colleagues David Davis and Greg Clark.

And from this, and other discussions I have with business, it is very clear to me that getting clarity soon on issues such as transition, is of vital importance to business – and thus the economy.

I can tell you we have made progress in the negotiations...

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...publishing position papers to inform our negotiating position with the EU...

...building on the principles I talked about when I was last at [Mansion House in June](#):

The importance of a smooth and orderly exit...

...the importance of preserving reciprocal access to each other's markets for goods and services...

...and the importance of getting our future financial services relationship right.

I want to say a brief word about these three principles.

First, our intention that our withdrawal from the EU be as smooth and orderly as possible.

I am clear that, whatever the ultimate outcome of the negotiations, an integral part of delivering that is through the negotiation of a time-limited interim period...

...where we will have left the EU and therefore will be outside of the EU Customs Union and the Single Market...

...but during which the UK and the EU 27 will retain access to each other's markets, and will operate a harmonised customs arrangement, ensuring a frictionless border.

This will provide certainty, and avoid a cliff-edge for business and individuals during the transition from the current structure of membership to the deep and special partnership which we hope to agree with the EU.

Second, as we negotiate our long-term future partnership with the EU, we want to maintain two-way access to each other's markets in goods and services.

Because that's what business want.

And it is also what the British public want.

Polling has shown that people overwhelmingly believe free trade is positive for our economy, regardless of how they voted in the referendum.

And that they want to continue our trading relationship with Europe.

And they are right.

Take the financial services sector.

A fragmentation of European financial service markets would result in poorer quality, higher priced services for business and citizens across Europe.

It would result in business being lost to New York and Hong Kong...

...it would push up fixed-rate borrowing costs for homeowners across the continent...

...it would push up costs for airlines hedging against fuel prices...

...or farmers protecting themselves from foreign exchange risk when exporting their produce.

So we want to protect our existing trading relationships with the EU.

But we also want to ensure that the future trade arrangements we have with the EU work.

And that is particularly important for financial services...

...because no existing trade agreement, nor third-country access to the EU, supports the scale of reciprocal trade in financial services that exists between the UK and the EU.

Delivering an outcome that protects the financial services infrastructure serving Europe will require detailed negotiation and a flexible and innovative approach.

And that is the third principle.

We will seek a new paradigm for our future trading relationship in financial services.

We acknowledge that there are legitimate concerns among our EU colleagues about the oversight and supervision of financial markets here in the UK that are providing vital financial services to EU firms and citizens.

We will address them by making forward-leaning proposals for greater

transparency, cooperation, and agreed standards based on international norms.

But, let me be clear, we will not accept protectionist agendas, disguised as arguments about financial stability. We will seek to agree new mechanisms around key issues, from dispute resolution to data protection.

Domestically we will continue to have the most robust regulatory and supervisory regime – to protect our taxpayers from having to step in to deal with failure.

Whatever the outcome of the negotiations, we must ensure that firms are able to operate within a workable regime at the point of exit and beyond.

Further detail on our proposals will follow – but the papers we have published set out a starting point on these key areas of negotiation...

...and I look forward to engaging with you all over the weeks and months ahead.

I'll leave you with a final thought and let you get on with your main course.

I am off to Budapest tomorrow to meet Visegrad 4 Ministers, and Tallinn on Friday – and I will be making all these points to my European counterparts.

But this has to be a team effort...

... it is incumbent on all of us, in business and in government, to go on making the case for an outcome that protects jobs and prosperity...

...in Britain, and across the EU...

...and for a transition that takes us to it smoothly.

We have to go on emphasising to contacts and supply-chain partners in Europe that this is a shared challenge, that needs a shared solution.

We've got off to a good start.

But we still have a long way to go.

I am confident that we will get to the right outcome...

...that achieves early agreement on transitional arrangements...

...that allows businesses to go on trading, investing, creating jobs and driving prosperity up and down this country, and across the continent ...

...and so protects the long-term interests of our people and our country.

Speech: Holocaust Memorial Day Trust reception

The theme of 2018's Holocaust Memorial Day is "The Power of Words". And that's a theme that's particularly apt for the times in which we live. Last month, as you may have seen, the Crown Prosecution Service announced that it was going to start treating online hate crimes just as seriously as their offline equivalents. So if you are reported to the police for hurling vile, hate filled abuse at someone on Twitter, the CPS won't treat it any differently to abuse on the street.

We all know it's absolutely the right move. But there's a sizeable minority who say online abuse isn't really abuse at all. That anyone complaining about remarks that are anti-Semitic or homophobic or racist should just turn a blind eye.

That's nonsense.

Words have enormous power to do harm. Believe me, I've been receiving racial abuse my whole life.

There's the direct effect on the individual, of course. The emotional trauma and psychological damage that hateful abuse can cause. The fear and self-doubt it can sow. But there's also the bigger picture.

The wider impact.

Look at the Holocaust.

We all know where it ended: in the labour camps, the gas chambers, the death marches. But it began with nothing more than words.

With abuse.

With slanders.

With threats.

And when those words were allowed to go unchallenged, year after year, the consequences were catastrophic.

Only words, yes. But words that led to the deaths of millions.

Half a century later, in Rwanda, messages of hate filled the airwaves and the printed press, encouraging, even demanding, the slaughter that was to follow. One study found that the deaths of more than 50,000 Tutsis could be directly linked to the broadcasts of one radio station. 50,000 innocent men, women and children murdered because of words.

And the absence of words can also be dangerous. In Myanmar, one powerful

woman's refusal to raise her voice and speak out is having devastating consequences for the Rohingya people.

So history has shown us, again and again, that words can be used to cause and inspire hate, to encourage and justify violence. Words are powerful things that should be handled with care. But that power can also be a force for good.

Social media is often condemned as a platform for hatred, but the most liked Tweet of all time is Barack Obama sharing the inspiring words of Nelson Mandela:

"No one is born hating another person because of the colour of his skin or his background or his religion."

And harnessing the positive power of words has long been a core part of Holocaust Memorial Day. Every year we hear the words of genocide survivors, sharing their most harrowing memories so that we understand the importance of saying no to bigotry.

Thanks to HMD, late January each year sees our school classrooms flooded with words. Words explaining what happened in the Holocaust, in Cambodia, in Rwanda, in Bosnia and in Darfur. Words impressing on the next generation their duty to remember. Words warning what can happen if they fail to do so.

In 2018, with continued support and funding of government, the HMD Trust will be reaching out to more people than ever before. It will be organising more events than ever before. And it will be publishing and sharing more words than ever before. Only words, yes. But words that have the power to prevent genocide.

Around the world there are memorials to genocides that feature the most powerful words of all. Words that spell out the human cost of failing to fight back against bigotry.

At the Anne Frank House in Amsterdam you can see her diary, yes, but also another book. It's more than an inch thick, hundreds of pages of tightly printed words: the names of every Dutch Jew murdered by the Nazis.

Visitors to the Srebrenica memorial are greeted by a vast, curving wall. From a distance the grey stone appears to be filled with countless black lines. But as you move closer, you realise the lines consist of countless words. The names of thousands upon thousands of Muslims who were shot, stabbed, even buried alive. These words, whether printed on paper or carved in stone, speak to us of the individuals who died, the human tragedies behind the horrifying statistics of genocide.

They will soon be joined by the UK's National Holocaust Memorial and Learning Centre, to be built a short walk from where we are today. It will contain millions of words. Words that share testimony. Words that stand as a reminder. Words that serve as a warning. They're only words, yes. But they're words that tell a story we should never, ever forget.

Speech: Jewish New Year reception 2017: Prime Minister's speech

I am delighted to welcome you all to this special celebration for the Jewish New Year.

Here today, we have people from all parts of our Jewish community and all parts of our society – from business to the arts, from politics to our public services.

We also have some of our country's greatest philanthropists, leading charities and some of our most outstanding volunteers.

People like the Jewish Volunteering Network Volunteer of the Year Marsha Gladstone; and today's Point of Light, Avi Dubiner, whose Shabbat Walks have inspired 22,000 visits to hospitals and care homes as Jewish people give their time on the Sabbath to help others in need.

So the first thing I want to say to all of you is: thank you.

And as Prime Minister I want to use the opportunity of this reception to show my personal support and appreciation for everything that you contribute to our country.

Speaking of recognising contributions, I am also pleased that we have now managed to ensure that, within clear guidelines, state schools will be able to claim gift aid on voluntary contributions.

This is something that can benefit not only Jewish State Schools – but all State schools.

And I am grateful to the work of the Partnership for Jewish Schools in helping to resolve this issue.

Balfour

As we look to the New Year, we look forward to the Centenary of the Balfour declaration in November. Born of that letter, the pen of Balfour, and of the efforts of so many people, is a remarkable country. Of course, there are great challenges in the region – and we will do everything we can to support efforts towards building a two-state solution – and the lasting peace that we all want to see.

But as Prime Minister, I am proud to say that I support Israel.

And it is absolutely right that we should mark the vital role that Britain played a century ago in helping to create a homeland for the Jewish people.

Security

Rosh Hashanah is, of course, a time for reflection – and it is impossible not to think at this time of the threats to our security and the shocking levels of anti-Semitism that we have seen in the last year.

I want you to know that I will always do whatever it takes to keep our Jewish community safe.

Just last week I sat around the Cabinet table with representatives from the Jewish community – and security was the first item on the agenda.

I am proud that this government has given £13.4 million this year alone to support the vital and brilliant work of CST.

But that is not enough on its own.

So it is right we are reviewing our counter-terrorism strategy to ensure the police and security services have all the powers they need – and to ensure that the length of custodial sentences for terrorism-related offences are sufficient to keep people safe.

It is why we are working to reach international agreements that regulate cyberspace to prevent the spread of extremism and terrorist planning – and to get internet companies to do more to remove harmful content from their networks.

And we are establishing a new Commission for Countering Extremism as a statutory body to help fight hatred and extremism in the same way as we have fought racism – because this extremism is every bit as insidious and destructive to our values and we will stop at nothing to defeat it.

Anti-Semitism

We will also continue to fight anti-Semitism wherever we find it.

Through our new definition of anti-Semitism we will call out anyone guilty of any language or behaviour that displays hatred towards Jews because they are Jews.

And we will actively encourage the use of this definition by the police, the legal profession, universities and other public bodies.

But the ultimate way of defeating anti-Semitism is to create an environment that prevents it happening in the first place.

That is one of the reasons why it is so important that we create a proper National Memorial to the Holocaust, together with an accompanying educational centre to teach future generations to fight hatred and prejudice in all its forms.

I want to thank the Chief Rabbi, Sir Peter Bazalgette and all the members of the cross-party UK Holocaust Memorial Foundation – and its partners like the

Holocaust Educational Trust – for the work they have been doing to take this forward.

Through the exhibition at the V&A this Summer – as well as wider events across the country – we have now seen over 11,000 responses to the public consultation on the short-listed designs.

And we await with interest the deliberations of the independent Jury that meets this weekend.

Whichever design team is chosen, this national Memorial and Educational Centre will stand next to our Parliament as a permanent reminder of what can happen when a civilised, democratic society allows hatred to go unchecked.

It will say to the world: we will never forget. And it will bring our country together in a national mission to fight hatred for generations to come.

Conclusion

So as you gather together for prayer and celebration at this special time of year, I encourage you to do so with confidence.

Confidence, that together we will keep Jewish people in our country safe and defeat the scourge of anti-Semitism.

And confidence that it is the values that we share – Jewish values, British values – that will in the end prevail.

With that, let me wish you and all your families a sweet New Year.

And as I hand over to the Chief Rabbi to say a few words: let me say to you all: Shana Tova.

[Press release: UK Minister for Europe on first visit to Azerbaijan](#)

On Thursday 14 September Minister for Europe and the Americas, Sir Alan Duncan, will visit Azerbaijan.

The Minister will attend the signing ceremony to celebrate the renewal of a BP led consortium's contract with the Azerbaijan State Oil Company, SOCAR. Since the original contract was signed, the resulting investments of tens of billions of dollars have brought more than 3 billion barrels of oil to world markets. This new contract will create thousands of jobs for both countries.

The Minister will meet President Ilham Aliyev and Deputy Foreign Minister Khalaf Khalafov for discussions on mutual foreign policy interests and

democratic and economic reform.

The Minister will also meet civil society representatives as part of the UK's support for human rights and democracy.

Ahead of his visit, the Minister said:

The UK's relationship with Azerbaijan goes far beyond our 25 years of diplomatic relations. From the Azerbaijani students studying in the UK, to British business investing in Baku, to our cooperation against international terrorism, our relationship is going from strength to strength.

As the largest foreign investor in Azerbaijan, the UK is uniquely placed to support Azerbaijan's development. I'm proud that the extension of BP's contract means that UK technology and expertise will help Azerbaijan's prosperity and security for many years to come.

Reform, transparency and human rights are essential to a successful and prosperous society. I look forward to my conversations with the Azerbaijani government and civil society, to understand how the UK can support Azerbaijan further.

Further information

[News story: Partnership is key to creating more good school places](#)

The Secretary of State spoke at the [Celebrating Partnerships](#) event hosted by the Independent Schools Council (13 September) to showcase the success of the existing partnerships between the independent and state school sectors.

The Department for Education is working in collaboration with the Independent Schools Council to support more joint working between the independent and state school sectors. Support will include drawing on the experience and the expertise of independent schools in leadership, teacher training, curriculum support, school improvement and sponsorship, or setting up a free school.

Ms Greening reiterated the importance of sharing knowledge and spreading expertise so that every child, regardless of their background or circumstances, could go on to fulfil their potential.

Education Secretary Justine Greening said:

We want every child, regardless of their background or where they live, to have access to a good school place.

Many independent schools are already undertaking partnership activities with state schools, helping raise attainment across the wider school system.

We want to continue to harness the resources and expertise of leading independent schools through more partnership activities, sponsorships or setting up new free schools, so more young people have the opportunity to gain the knowledge and skills to fulfil their potential.

The Independent Schools Council highlighted thousands of existing partnerships including academic, sporting or musical support, which are estimated to benefit around 10,000 state schools and 175,000 pupils.

Truro Prep School, in Cornwall, is already supporting the state sector with music and sport partnerships, with 29 independent and state schools involved in the music partnerships and 18 schools involved in the sports partnerships.

New Hall School, in Essex, was the first independent school to sponsor a primary school. It set up an academy trust to sponsor Messing Primary School, which was in special measures at the time. Since the partnership was formed, performance at the primary school has improved and Ofsted has rated its leadership and management 'Outstanding'.

Speaking at the event, National Schools Commissioner Sir David Carter commended the positive work being done by independent schools and echoed the Secretary of State's comments about continuing these efforts. He spoke about the Department for Education's newly formed System Partnership Unit that is working to support the independent schools sector to broker partnerships and relationships with the state sector. The department also launched a leaflet to offer further guidance in setting up or expanding existing partnerships.

The Celebrating Partnerships event was attended by independent school headteachers, stakeholders and teaching union representatives, all sharing the common goal of breaking down barriers to social mobility so that every child has access to a good education.