

Fox: Britain's Positive Future

The Rt Hon Liam Fox MP, Secretary of State for International Trade, speaking today at Conservative Party Conference in Manchester said:

(Check against delivery)

“OK.
It's time for some optimism.

It doesn't seem like a year since we last met together in Birmingham. When we did so, my Department had been in existence for little over two months.

We had the challenge, but more importantly the wonderful opportunity, to build a new department designed for the trade challenges of the 21st century.

It has been a huge honour to be at the centre of such a historic project and to work alongside some of the most talented and energetic people in our country.

In a short time, we have achieved so much.

We have attracted the brightest and best talent from across Whitehall, the private sector and abroad in order to make sure that we have the skills we need to help British business succeed.

We now have over 3400 DIT personnel including those in 108 posts around the globe, literally working around the clock in our national interest.

But none of this could have been achieved without our parliamentary colleagues: our departmental Whips, Heather Wheeler and Liz Sugg and my outstanding PPS Tom Pursglove; and PPS to our Ministers, Mike Wood.

I'm delighted to welcome Rona Fairhead who joined us as our Minister in the Lords last week, and who will be leading our new export strategy. She follows in the footsteps of Mark Price who is returning to the private

sector.

Mark, we all owe you a huge debt of gratitude for the tireless work you did for our country.

And

I'm thrilled that following the general election I was fortunate enough to retain Greg Hands and Mark Garnier – two of the finest Ministers in Whitehall.

And

let's not forget the invaluable dedication of our tremendous civil servants both here at home, and those in posts abroad, who work tirelessly on behalf of our country and who deserve more thanks than they sometimes get.

We

are blessed in having a unity of purpose that I have never experienced in any other department in Whitehall.

Our

vision is of a UK that trades its way to prosperity, stability and security.

We

know that to realise this vision we must build a department that champions free trade, helps businesses export, drives investment and opens up markets so that more British businesses can take up the opportunities that exist in the global economy.

And

we need to prepare for life after Brexit, to make the technical changes and global arrangements that will enable us to take full advantage of having an independent trade policy for the first time in over 40 years.

And

we have done so against an economic backdrop where the fundamentals of the British economy have been sound and resilient.

Because

the naysayers got it wrong – and doesn't it annoy you when people preface any piece of good news with the phrase "despite Brexit". Well, doesn't it?

So

let's just have a reality check.

We

have the highest number of people in employment ever, "despite Brexit".

Last

year we had the highest inward investment to the UK ever, creating over 75,000 new jobs and safeguarding over 32,000 others, "despite Brexit".

We

have new cars being built in Sunderland and Cowley, amongst the highest economic growth rates in the developed world, an 11% rise in exports and the best order books for British manufacturers in 22 years.

No,

not despite Brexit but because of the sound economic management of a Conservative government under the leadership of our Prime Minister, Theresa May and Chancellor, Phillip Hammond.

And

last week we saw the full horrors of what a Labour alternative might look like.

Economic incompetence, financial incontinence and self-congratulatory nonsense.

A

leadership that is conning Britain's young people, planning to borrow and spend on an unprecedented scale leaving the debts and the inevitable taxes to the next generation. It is a confidence trick. Labour claim to be the party who support young people when, in reality, they are the party who will sell out young people.

We,

on the other hand are getting on with the business of governing.

We

will leave the European Union, and with it, the Single Market and the Customs Union, at the end of March 2019. We are now making the preparations for that to happen.

First,

at the World Trade Organisation in Geneva, we have to table new trading schedules – which are the legal basis of our international trading obligations.

We have increased our staff numbers and worked hard with our international partners to ensure that this process is as technical and straightforward as possible.

Second,

we have to translate into UK law, the trade agreements that the EU has, with other countries, and to which we are a party.

There

are around 40 such EU free trade agreements and we have been working to

ensure

that we continue our trading advantages with important markets, such as Switzerland and South Korea, avoiding any disruption at the point we leave the EU.

Beyond

that, we will need to look to new agreements to ensure that we can take full advantage of the opportunities that will arise in the future.

Of

course, as we look globally, we must continue to recognise the hugely important market for the UK that the EU provides. That is why the Prime Minister and David Davis have consistently said that we want to see a full and comprehensive agreement with the EU, retaining an open and free trading area across the European continent.

That

is in the interests of both the UK and our European partners who we want to see prosperous and strong, playing a full part in our mutual economic well-being and security.

But

the EU itself estimates that over 90% of global growth in the next 10 to 15 years will occur outside Europe so we must be ready to meet that challenge.

These

are the markets where Britain must trade, invest and partner, ensuring that we deliver and bring back to Britain the fruits of growth in some of the world's most dynamic places.

From

the vibrant energy of the Asian economies to the awakening giant of Latin America to the potential of the African continent, new opportunities are arising, new ventures beckoning and new possibilities blossoming.

We

have already begun discussions with the United States, Australia and New Zealand about future relationships.

We

have established a trade policy group to lead our trade negotiations of the future and recruited the terrific Crawford Falconer from New Zealand to head up a new trade profession, creating new skills and career opportunities in trade.

We

have established 12 working groups with 17 countries from India to Brazil and

from the Gulf to Australia.

As

Ministers we have travelled to over 100 global markets, promoting British exports of goods and services, encouraging inward investment to the United Kingdom and seeking overseas investment opportunities so that British companies develop a genuinely global footprint.

Am

I optimistic about the future? Absolutely.

When

people ask if I'm a glass half full or half empty man – I just tell them that I'm Scottish and the glass isn't big enough.

And

we continue to innovate to help UK businesses, large and small. We have a dedicated network of Trade Envoys, and will shortly have a fully established complement of Trade Commissioners to lead nine new regions across the world, bringing together expertise in export promotion, investment and policy at our posts abroad.

We

will bring an end to micromanagement from Whitehall and give those with the intuition and understanding of international markets the freedom they need to do the job that this country needs them to do.

And

our job is to ensure that everything we do helps British business.

We

have created a cutting edge digital trading site – called great.gov.uk – showcasing Britain to the world and showing real time export opportunities.

And

we are now providing political risk insurance so that even the most difficult markets can be accessed with confidence and for SMEs we will make export finance available through their own banks for the first time, making help available quickly and efficiently.

But

we must not assume that everyone takes the same positive view of global free trade that we do. There are many who are worried about the disruptive effects of the globalised economy and the effect it may have on their own jobs and prosperity. If we are to get wide acceptance of a competitive, free market, global economy then we must ensure that it works for everyone. And we must provide mitigation where disruption is caused to individuals or communities.

In

particular, we have to ensure that our training and reskilling is sufficient to help people back into the workplace as quickly and smoothly as possible.

We
may think that the benefits of free trade are self-evident but we need to
sell
our vision and mission to a public that is often either unaware or sceptical
about the benefits.

We
need to say that when the UK sells its goods and services to other countries
it
helps the UK economy grow and become stronger.

We
need to say that improving trade and selling more into markets overseas
support
jobs at home.

And
we need to point out that the choice and competition that comes from trade
means a greater variety of goods in the shops, helping keep prices down and
making incomes go further.

Getting
cut-price produce from Lidl and Aldi is free trade in action.

Getting
bigger widescreen TVs at lower prices from Currys is free trade in action.

Getting
lower cost school clothing or having a full range of fruit and vegetables all
year round is free-trade in action.

On
the other hand, putting up barriers to trade – or protectionism – leads to
higher prices and less choice. Ultimately, it leads to a less competitive
economy that delivers lower living standards.

Let's
make our arguments mean something to all our people.

And
more, let's go beyond the economic arguments and make the moral case too.

Over
the last generation, more than 1 billion people have been taken out of abject
poverty thanks to the success of global trading. It is the greatest reduction
in poverty in human history and we are working hand in hand with our
development policy so that ultimately people can trade their way out of
poverty
rather than simply depending on aid.

Of

course no one is likely to disagree with the sentiment. Yet the most developed countries have been placing more and more obstacles in the way of free trade in recent years. According to the OECD, at the end of 2010 the G7 and G20 countries were operating around 300 non-tariff barriers to trade. By the end of 2015 this had increased to over 1200.

Those who have benefited most from free-trade in the past cannot pull up the drawbridges behind them. It is completely unacceptable, which is why, as we leave the European Union, and take up our independent seat at the World Trade Organization, we will be unequivocal champions of free-trade for the benefit of all.

But we need to see free trade in a wider context still. We live in a world that is more interconnected and more interdependent than at any time in our history. Free trade helps to ensure that there is an ever wider sharing of prosperity. That prosperity, which encourages and develops social cohesion, underpins political stability. And that political stability, in turn, is part of the framework for our global security.

That is why we must see them all as part of a continuum and why it is so essential that our trade policy, our development policy and our foreign policy work hand in hand, which is why Boris, Priti and I are working so closely together.

So let's be upbeat, Let's be positive. Let's be optimistic.

From Jakarta to Panama to Tokyo to Johannesburg, I have heard nothing but a willingness to do business with Britain, a respect for the quality of our goods and services and a desire to develop partnerships with British business.

We need to take as positive a view of Britain as they do.

We need to stop the negative, undermining, self-defeating pessimism that is too prevalent in certain quarters and be bold, be brave and rise to the global challenges, together.

We

are not passengers in our own destiny. We can make change happen if we want to.

And
it is this great party leading our great country that will make that change
and
lead us to a great future.

Thank
you.”

ENDS