

News story: Economic talks to further strengthen UK-China relations

The tenth Economic and Financial Dialogue (EFD) between the UK and China will be held in June in London, the Chancellor of the Exchequer, Philip Hammond announced today (25 April 2019).

The announcement comes as the Chancellor is in China attending the second Belt and Road Forum, hosted by President Xi. At the Forum, the Chancellor will set out how the UK is a natural partner for quality global infrastructure initiatives due to the world class talent and expertise this country has to offer. The Chancellor will also make the case for ensuring that projects meet international standards on governance, debt sustainability, and environmental impact.

Over the last ten years EFDs have secured billions of pounds worth of commercial deals for UK companies, boosting investment and jobs. They have also established the UK as the leading financial services partner for China with, for example, an agreement to set up the UK-China stock connect, expanding market access for UK Financial Services firms, and establishing London as the leading global centre for RMB trading.

Chancellor of the Exchequer, Philip Hammond said:

Working with partners across the world to boost jobs, businesses and prosperity at home is key to our post Brexit future. The UK's world-leading financial sector, along with our unrivalled expertise in areas such as design, engineering, financing, and legal services, mean we are natural partners for global infrastructure initiatives. And our leadership on high standards and the sustainable development agenda put us at the forefront of responsible investing.

The forthcoming Economic and Financial Dialogue in June will continue the golden era of relations between China and the UK. By deepening our cooperation on financial services, trade, and investment with international partners, we can ensure Britain's global future.

Economic and Financial Dialogues are held with a number of key partners; and the ninth UK-China EFD took place in December 2017 in Beijing. The tenth UK-China EFD will see the Chancellor host Vice Premier Hu Chunhua and a Chinese delegation in London for a series of events to showcase the UK's world leading financial service sector.

As well as speaking at the Belt and Road Forum, the Chancellor will hold meetings with a number of international partners. Also representing the UK at the Forum are Baroness Fairhead, Minister for Trade and Export Promotion, and

Sir Douglas Flint, the Treasury's Professional and Financial Services Envoy for the Belt & Road Initiative.