

# Speech: PM speech at the Bloomberg Global Business Forum: 26 September 2018

This week political leaders have come to New York to discuss how we can work together to ensure the future prosperity and security of our people.

And it's right that many of these discussions are taking place at the United Nations.

But it is also right that I have come here to this Bloomberg forum, because we will only succeed if we also work in partnership with you, some of the most pioneering business leaders in the world today.

It is businesses like yours which have been great engines of job creation and growth – in my country, here in America and right around the world.

And it is the embrace of open economies and free trade as drivers of innovation and growth that has underpinned your success and acted as the greatest agent of collective human progress.

Where free markets have been properly regulated, and trade and investment unleashed, we have seen unprecedented levels of wealth and opportunity, rising life expectancy, greater access to education, falling infant mortality and reductions in absolute poverty on a scale which would once have been hard to imagine.

And as governments we have played our part in helping to make this possible by agreeing and abiding by a global framework of rules, and by opening up our economies to competition.

But today new challenges – including the rapid pace and breadth of technological change – are causing some to question their faith in the institutions of global co-operation and the framework of rules which has brought us to this point.

They look at who gains from free trade and ask whether this global economic system is fair and whether it can really be made to work for everyone.

They look at the growth of artificial intelligence and ask whether their children and grandchildren will have the skills to succeed in the new economy.

And they look at some of the tensions in global trade today and ask whether the rules based system can be really adapted to reflect the realities of the modern world.

My answer to all of these questions is a bold and optimistic yes.

And my message today is that a post-Brexit Britain will be an unequivocally pro-business Britain – and a global partner that will help to lead the international response to those challenges.

Through our Modern Industrial Strategy at home we will create one of the most dynamic and business-friendly economies in the world – driving investment opportunities for your businesses and spreading the benefits of new sectors and technologies to every part of my country.

And internationally – as a Global Britain – we will champion our vision for the future of the global economy: a vision that is based on openness, innovation, competition, high quality and intelligent regulation.

And we will be at the forefront of sustained international efforts to address the challenges facing global trade and to build a dynamic and competitive global economy that can truly work for everyone.

I have always been clear what the United Kingdom stands for and what we want to achieve as we leave the European Union.

Our relationship with the EU will change with Brexit. But we will still be neighbours, we will still be part of the European family of nations, and we will continue to champion the same beliefs – standing for freedom, democracy and the rule of law, underpinned by a rules-based global order.

And that is why I am confident we can reach a deal about our future relationship that is built in this spirit.

We have put forward a plan for a new, but still close relationship, with frictionless trade at its heart.

There is no other plan that protects jobs and livelihoods and also meets our commitments in Northern Ireland, while respecting how people voted in the largest democratic exercise in our history. And I believe that behind the noise of the headlines and the chattering of the commentators, there is much common ground in these objectives.

We know that the other models on offer would not deliver for business, who would face either increased bureaucracy, additional border checks, or both. And so I have urged the EU to engage with our proposals so that we can move forward.

To be clear, we are not seeking partial membership of the Single Market, or in any way trying to undermine it. But we are looking to achieve the frictionless trade that I believe is in all of our interests.

There is clearly a lot further to go in the negotiations and the coming weeks will be critical.

For the prize is great: with the conclusion of the negotiations over the coming weeks, the certainty of an Implementation Period in which to adapt to the new arrangements, and the guarantee of frictionless trade with the EU in the future, businesses can look forward to the post-Brexit world with

confidence.

At the same time, looking beyond the EU, we are absolutely committed to delivering continuity in terms of relationships with existing bi-lateral partners – and we want to forge the most dynamic and ambitious Free Trade Agreements with old friends and new allies alike.

Crucially we also have a plan to deliver an economy that is knowledge-rich, highly innovative, highly skilled and high quality but with low tax and smart regulation.

So let me say this very clearly.

Whatever your business, investing in a post-Brexit Britain will give you the lowest rate of Corporation Tax in the G20. You will access service industries and a financial centre in London that are the envy of the world, some of the best Universities in the world, strong institutions, a sound approach to public finance and a consistent and dependable approach to high standards but intelligent regulation.

And yes, locating in the UK, you will also be able to access the talent you need. Freedom of movement will end when we leave the European Union. But we will put in place a new immigration system that will allow businesses and universities to attract the brightest and best to the UK.

Furthermore, through our Modern Industrial Strategy we are bending the power of the state and the ingenuity of the private sector to solve four Grand Challenges of the future which are enormous areas of potential for growth, jobs and investment across our whole country.

These are the challenges of Clean Growth; Our Aging Society; the Future of Mobility; and the challenge of Artificial Intelligence and Data – where we have already seen more investment in the UK over the last 3 years than in the rest of Europe combined.

We are contributing the UK's biggest ever increase in public investment in research and development, which will help develop new technologies in these four areas.

And we have set a goal of total public and private investment in research and development reaching 2.4 per cent of GDP by 2027.

We will educate and train our young people for the opportunities that meeting these four Grand Challenges will bring.

And we will ensure that we have smart, agile regulation and dynamic institutions which promote innovation, but also protect people's rights. Just as we are doing, for example, with AI – where our Centre for Data Ethics and Innovation will make us a global leader in helping to ensure the safe, ethical and innovative deployment of this new life-changing technology.

At its heart, our Modern Industrial Strategy is about creating a different kind of economy for the future.

It's not about seeing business and society as separate entities, where business generates a surplus and government then invests it to handle the social consequences of economic change.

But instead it is about harnessing the enormous power of business as a partner in tackling some of the greatest social challenges of our time.

It is not about telling business what to do, but instead genuinely listening to business and working in partnership with you.

It's about understanding what you need and working together to shape our economy in a way that will help us make the UK one of the most attractive countries in the world in which to establish and grow a successful business.

Just as we work with you to create the best possible environment in which to invest in the UK, so I am also determined that a post-Brexit Britain will be a trusted partner at the forefront of efforts to address the real challenges facing the future of the global economy.

This means playing a leading role in tackling the root causes of the current tensions in global trade – where the rules have not kept pace with the modern world.

If a global system is going to function properly, the participants in that system need to believe that the rules and the commitments they make to one another are fundamentally fair.

They need to believe that others are playing by both the spirit and the letter of those rules, whether that be in terms of declaring what subsidies are provided or respecting intellectual property rights.

They need to believe that any disputes will be dealt with fairly and efficiently.

And the rules themselves need to remain relevant by keeping pace with the changing nature of trade and technology.

So we need to give the WTO a broad, ambitious and urgent mandate to reform, to address the areas where it is not functioning effectively, to deal with issues that are not currently covered and maintain trust in the system.

For example, we need to see new rules in areas such as digital trade and services, including e-commerce that can boost growth across these dynamic sectors.

We need WTO reforms to increase fairness for all participating countries; and to enhance global legitimacy and public support for the multilateral trading system, including through greater transparency.

We support the EU's efforts in this area and, as we leave the EU, we will want to work with them and all our partners around the world, to push this forward and deliver a mandate for change.

As a global and independent trading nation, we will use all the means available to us – including our positions in the G7, G20, OECD, IMF and FSB to pursue this agenda in partnership with others committed to the same end.

And crucially we also want to make business central to the conversation because at the end of the day governments set the framework, but it is businesses that create wealth and drive innovation.

These challenges facing the global economy are serious – but a Global Britain will be a fully engaged and ambitious partner at the forefront of international efforts to drive reform.

And I look forward to hearing from you this morning and to discussing with you what more we can do – so that together we can shape the future of the global rules based system to work for the modern world.

And together we can harness the global power of open economies and free markets to deliver prosperity and opportunity for all – now and for generations to come.

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## **Press release: £500 fine for Loughborough man fishing in Rothley in close season**

A 41-year old man from Loughborough has been successfully prosecuted after being found guilty of fishing for freshwater fish in the close season in May 2018.

The case was brought to Leicester Magistrates Court by the Environment Agency on 20 September 2018 where Clint Maskell, of Palmer Avenue, Loughborough pleaded guilty and was ordered to pay a total penalty of almost £500.

The penalty includes a fine of £333 plus costs of £125 and a victim surcharge of £33 after Clint Maskell was found fishing in the close on 16 May 2018 on the River Soar at Cossington Mill, Rothley, contrary to Environment Agency byelaws and national byelaws of the Water Resources Act 1991.

Following the verdict, Pete Haslock, Fisheries Enforcement Team Leader for the Environment Agency said:

We regularly carry out enforcement operations in order to protect fish stocks and improve fisheries and we take all kinds of illegal fishing – including fishing in the close season, as in this case – extremely seriously.

We hope this case will act as a reminder to anglers of the importance of checking the byelaws in their area to find out which waterways are open to fishing during the close season. The case also shows anglers how seriously the courts take these offences.

Illegal fishing is not just unfair on other anglers who fish within the law, it also endangers the future of the sport by damaging the sustainability of fish stocks, so it is important for people to report any information about suspected illegal fishing to us in order for us to investigate.

This year the annual close season ran from 15 March to 15 June. Anglers can check the byelaws in their area [here](#).

Anyone who suspects anglers of illegal fishing are urged to contact the Environment Agency's 24/7 hotline on 0800 807060, or Crimestoppers anonymously on 0800 555 111.

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## **[Press release: UK leads calls to reach most marginalised girls with quality education](#)**

Alongside the leaders of France, Canada, Kenya, Niger and Jordan, the Prime Minister Theresa May asked delegates at the United Nations General Assembly (UNGA) to join the commitment to ensuring all girls can access 12 years of quality education and learning by 2030.

Currently, 90% of primary school children in low-income countries are unable to read or write. This next generation has the potential, energy and ambition to lift themselves out of poverty and transform their countries, yet millions of children leave school without a basic education.

Prime Minister Theresa May said:

“By denying girls an education we deny them a voice, we deny them choice, we deny them their future.

“I am calling on everyone here to join our campaign (Girls Education Challenge). To commit to the individual, collective and governmental action that is needed to break down barriers to girls' education.

“To increase girls' access to schools and learning. And to ensure that every girl, in every corner of the world, can access the 12 years of education they need to unleash their potential, to embrace the opportunities before them,

and to help change the world for the better.”

To tackle this crisis the Prime Minister announced nine new projects supported by UK aid that will specifically target the most vulnerable and marginalised girls.

These nine projects, which part of the second phase of the Department for International Development’s flagship Girls Education Challenge, will support more than 170,000 of the world’s most marginalised girls including up to 3,500 girls with disabilities.

The UK is a world leader on education. Over the last three years DFID has spent nearly £700 million a year on education on average through bilateral programmes. Over this time (since 2015) DFID supported 11.4 million children to gain a decent education, of which at least 5.6 million were girls.

International Development Secretary Penny Mordaunt also announced further UK aid support to help tackle the global learning crisis and better target development support.

International Development Secretary Penny Mordaunt said:

“Girls have the power and potential to play a transformational role in their communities, societies, economies and political institutions. Yet over 130 million girls around the world are currently missing out on school.

“To tackle this crisis and reach the most marginalised girls, we need to fully understand the current global situation and identify who is being left behind. UK aid is focused on gathering the right data to help us find out what children are learning and the progress being made.

With a quality education girls can go on to get jobs and help lift their families out of poverty, helping countries move beyond aid dependence. This is a win for the UK and a win for the developing world.”

At the UNGA event, Ms Mordaunt announced UK aid support to improve education data and analysis. This will allow a better understanding of those who are in the greatest need, and help track collective progress towards the Sustainable Development Goals.

The data gathered through this programme will be crucial in identifying where and how to target UK aid and global support, as well as monitor the progress we are making towards the Education Goal.

This will lead to the development of policies and programmes which are better able to improve and monitor children’s learning, including marginalised groups such as girls and children with disabilities, which can be tracked and monitored effectively.

NOTES TO EDITORS:

- Ms Mordaunt announced a £7.8 million worth of UK aid support to improve education data and analysis helping the UK and partners to better understand

who is in most need and track collective progress towards the Sustainable Development Goals.

- The projects (in Ghana, Somali, Nepal, Ethiopia, Zimbabwe and Malawi) announced by the UK Prime Minister will support up to 171,723 girls including 13,146 girls with disabilities.

- Over 130 million girls around the world are missing out on school. In conflict-affected countries girls are twice as likely as boys to be out of school. Girls have the power and potential to play a transformational role in their communities, societies, economies and political institutions. In conflict-affected countries girls are twice as likely as boys to be out of school.

- In order to tackle this crisis and achieve the education Sustainable Development Goals, we need to fully understand the current global situation and where the gaps are in existing learning levels. Currently, there is insufficient data to understand who is learning and what progress is being made.

- DFID's flagship Girls' Education Challenge focuses on getting girls into school and learning. The first phase (GEC I) directly provided quality education for over a million marginalised girls. It has also benefited many more girls and communities through 37 different projects in 18 countries across Africa and Asia, many operating in conflict and crisis.

- At the G7, the PM pledged an additional £187 million of UK Aid funding to the second phase of the GEC, to support 427,779 girls who we have already supported into school to continue their education through primary, secondary school and training – providing them with the opportunity to get twelve years of quality education. This announcement built on the announcement made at CHOGM in April, where the PM pledged £212 million to get almost one million girls in developing countries across the Commonwealth learning. This means that in total the UK is now supporting over 1.5 million girls around the world, through the second phase of the GEC programme.

- The UK recently committed £225 million to the Global Partnership for Education (GPE) for the period 2018-2020, to keep 880,000 children in school each year for three years, train 170,000 teachers and build 2,400 new classrooms. The UK has also funded and contributed £30m to Education Cannot Wait, of funds for education in emergencies.

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# [News story: Make sure you submit your charity annual return on time](#)

*Updated:* Added information about the annual return deadline for 2017.

You will need to submit your annual return for 2017 before you can do the return for 2018.

Thousands of charities have already filed their annual returns, but there are still many that haven't.

If you haven't filed your return, your charity runs the risk of trying to file nearer to the deadline, potentially without the correct information or the password needed to access the service.

Not filing on time means you will go into default and that information will be displayed to the public on the charity register.

**The deadline for submitting your 2017 annual return is 31 October 2018, if your charity has a 12-month accounting period.**

[Send your annual return online now.](#)

If you are submitting your annual return for the first time, or you are not sure what you need to include, read our guidance about how to [prepare an annual return](#).

## **New questions for the 2018 annual return**

The 2018 annual return will include new questions which you can view before you log in to send your annual return.

- [all 2018 annual return questions \(open document text file\)](#)  
(ODT, 37.8KB)
- [all 2018 annual return questions \(Excel file\)](#)  
(MS Excel Spreadsheet, 190KB)

We recognise that for some charities the new questions will create additional work. Certain questions will be optional this year to give you time to put

the systems in place to collect the information easily, requiring less effort in future.

## **Why we are asking about salaries and benefits in charities**

Our research into [public trust and confidence in charities](#) shows that the public is concerned about high levels of pay in charities.

Because of this we will be asking charities to provide more information about salaries to increase accountability.

In the annual return for 2018 we will ask for a breakdown of salaries across income bands, and the amount of total employee benefits for the highest paid member of staff.

But, in response to concerns raised during the consultation, we will not publish details of benefits given to the paid member of staff on the public register.

## **Why we are asking about overseas expenditure**

We will build on the current annual return questions about charitable expenditure overseas, to establish how charities transfer and monitor funds sent overseas.

We are doing this because all money transfer processes bear risks, and it's important that charities take appropriate steps to manage these.

We recognise that some charities will need to make changes to their record keeping to answer parts of this question. For this reason the questions about methods of transferring money outside the regulated banking system, and about monitoring controls and risk management, will be optional for the 2018 annual return.

These questions will be mandatory for the annual return 2019 onwards.

## **Why we are asking about income from outside the UK**

To get a better understanding of the income sources from outside of the UK, we are introducing questions about the breakdown of sources of income from each country a charity receives funds from.

The options we've provided for you to choose from are:

- overseas governments or quasi government bodies
- overseas charities, non-governmental organisations or non-profit organisations (NGOs/NPOs)
- other overseas institutions (for example private company donations)
- individual donors resident overseas
- unknown

Some charities will need to make changes to their financial systems to collect and sort the information more easily.

For this reason, we have made those parts of the question set relating to other private institutions outside the UK (other than charities, Non-Governmental Organisations and Non-Profit Organisations) and individual donors outside the UK optional to answer for the 2018 annual return.

These questions will be mandatory from 2019 onwards.

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## **Press release: Minister of State for Asia and the Pacific Mark Field meets with Pacific Island leaders at UN General Assembly**

The Minister said:

This event was an excellent and welcome opportunity to deepen our already strong collaboration with Pacific Island partners. The UK is doubling our diplomatic presence in the Pacific through the opening of High Commissions in Samoa, Tonga and Vanuatu, underlining our deep commitment to the region.

With Pacific leaders today, I discussed work to strengthen climate resilience. This is an immediate priority for the Pacific, but is not just a Pacific issue – it is a global issue, which requires a global response. The UK is at the forefront of this, helping to secure a long-term sustainable future for the region. We talked about clean oceans, where the UK is a committed co-Chair – with Vanuatu – of the Commonwealth Clean Oceans Alliance.

We also discussed the UK's determination to boost trade with the Pacific nations, in order to support the creation of sustainable economies, based not on aid or loans but on investment and exports.

Finally, I underlined our commitment to helping Pacific nations achieve their international objectives through successful engagement in multilateral fora, including the UN.

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