

# Speech: An enduring home for German investment

It's a rare treat to share a dinner with people who love Germany like me.

It's been more than 3 decades since the first time I moved to Berlin, when I spent the best part of a year working in a variety of student roles: in Sommerbad Kreuzberg, in McDonalds and in the Kaufhaus des Westens.

It was a perfect time to be in West Berlin, in the late 1980's: a chance to see a unique environment and a soon-to-become unique opportunity to visit the old Eastern Bloc, as an impressionable 19-year-old.

These days, it's a long way for a 19-year-old to travel to Pyongyang, Havana or Caracas.

But I digress. Returning to Germany, I've now got a German wife and 2 half-German children, and I still speak a lot of German at home – which is lucky, as I'll be in Hamburg later this month giving a German-language speech!

So I'd like to thank our hosts tonight for the work they do to strengthen Anglo-German relations.

And I'd like to thank everyone here, as trade and business are at the heart of that relation. And that means you – you're the ones who trade; I just facilitate you trading.

And you do trade a lot – £50 billion worth of British exports go to Germany. More than half as much again comes the other way – in fact, Germany's trade surplus with the UK has increased by 75% in just 5 years.

But I know some of you are worried about the future: that maybe, after Brexit, Britain and Germany won't be so close, and investing and trading won't be so easy.

Well I'd like to offer you some reassurance. I can promise you that, regardless of Brexit, the UK will remain one of the most business-friendly places on earth.

There's a lot of governments who, frankly, are starting to take business and free markets for granted.

We don't and we won't.

We're independently ranked seventh in the world for ease of doing business. That's something we're proud of, and it didn't happen overnight – it comes from decades of business-friendly policies.

And I am certain that once we leave the European Union, British businesses will still have good access to the German market, and vice versa.

We've already made progress – on citizens' rights, the budget, the transition period, on third-party trade agreements. And soon we'll be publishing a Brexit White Paper – that's precisely to give more clarity and therefore more certainty.

Yes there are areas of difficulty like the Irish border, and yes sometimes the devil is in the detail.

But I think back to when I worked in finance, in New York and London. Many business deals I traded on involved haggling on detail. And if I'd have interpreted every difficulty to mean the deal would be called off I'd have lost the shirt off my back.

Let's take a cool look instead, at the facts.

Fact 1: a good deal is in everyone's interest. On the day we leave we'll become, overnight, the EU's second-largest export market – only slightly behind the US, but well ahead of China, Japan, or Russia.

Fact 2: this will be the only trade deal in history where the 2 sides start from a position of regulatory alignment. That's a unique advantage, and in technical terms makes the agreement much more straightforward.

Fact 3: we've already reached agreement in a lot of places. Over three-quarters of the draft withdrawal text is coloured green – and much of the rest is agreed in principle.

That bodes well for a future trade agreement, too. It's easy to take what's agreed for granted and focus on what isn't – easy, but misleading.

Finally, Fact 4: this isn't just about mutual self-interest. The EU and the UK are and will remain close partners.

A couple of weeks ago I was at an EU Trade Ministers' Council. We are getting close to signing trade agreements with Singapore and Japan.

And Britain supported that – more trade is good for everyone, and we'll continue to engage constructively while we're a member state.

As the recent US tariffs have shown, those of us who do believe in the global free-trading system have a shared interest in upholding it – and that means showing leadership by approaching our own trade negotiations constructively.

Right at the heart of that partnership is the bilateral relation between Britain and Germany – Europe's 2 largest economies, and 2 of its most business-friendly.

That's a relationship we should cherish. So I'm really glad to be here tonight to celebrate it with you all.