

Speech: The future of US-UK maritime co-operation

Thank you, it's great to be here to welcome our American friends to Somerset House.

And this is an appropriate setting for today's (13 September 2017) conference.

Because Somerset House has had a unique, formative influence on modern America.

230 years ago, this building was visited by the American architect, Charles Bulfinch.

And it was this building – with its classical dome and columns – that inspired Charles Bulfinch's subsequent architectural style.

It was a style that Bulfinch carried with him back to America.

And which informed his designs for many of America's great public buildings.

Such as Massachusetts State House, the Old Connecticut State House, and Harvard's University Hall.

And when Bulfinch was appointed by President James Monroe as Architect of the Capitol building in Washington, he gave that building its first dome and neoclassical wings.

Which means that there's direct lineage from the dome that sits on this building, and the columns of its façade to the iconic architecture of American democracy, expressed in so many public buildings in the United States.

And that lineage is representative of the relationship that this country enjoys with the United States.

Yes, there's our shared culture and values.

But also our joint commitment to commerce and trade.

Today, the USA is the UK's largest export market and second largest import market.

Last year, trade between the UK and the USA amounted to 227 billion dollars.

The stock of investment we hold in each other's economies currently stands at 1 trillion dollars.

We're 2 low tax, low regulation economies.

And so much of our trade is made possible by the unceasing passage of ships moving across the Atlantic Ocean.

Liverpool to New York.

Southampton to Baltimore.

Portsmouth to Charleston.

Belfast to Boston.

And many others.

Famous ports, whose names ring out with history, proclaiming hope, opportunity and prosperity from shore to Atlantic shore.

And we meet today at a special moment in our country's history.

A point at which we are about to step away from the European Union.

I have long argued that Britain's future lies not in federal union within the EU.

But as a global, trading nation, like America able to write all its own laws and sign its own trade deals.

This has always been an internationalist country.

London is the most diverse city in Europe.

And Britain has always looked beyond Europe to the wider world, especially to the English-speaking nations with which we share so many ideas, values and customs

Brexit is an opportunity for us to build those international links.

So I am delighted that the US and the UK governments have established a joint Trade and Investment Working Group, dedicated to strengthening our relationship.

The working group is laying the groundwork for a comprehensive free trade agreement between our 2 nations.

That can only be good news for ports on both sides of the Atlantic.

And so I am delighted to open today's conference, and look forward to hearing your ideas, of how our ports can continue to support our mutual prosperity.

Thank you.