

Chancellor Kwasi Kwarteng sets out economic priorities in first meeting with market leaders

- Chancellor Kwasi Kwarteng met with market and city leaders this morning (Wednesday) and set out the Prime Minister's new, pro-growth economic approach.
- This approach includes immediate support for families and businesses, supporting the economy to grow, and fiscal sustainability.
- The Chancellor also emphasised the importance of supporting the independent Bank of England's mission to get inflation under control quickly.

Chancellor Kwasi Kwarteng met market leaders this morning (Wednesday) and set out the government's new, pro-growth economic approach.

Kwasi Kwarteng began by acknowledging the extraordinary challenges that families and businesses across the UK are facing this Winter, exacerbated by Putin's barbaric invasion of Ukraine. He stressed that the government will immediately focus on supporting families and businesses to navigate the gas crisis this winter and next, supporting the economy to grow, and committing to fiscal sustainability.

Speaking after the meeting, Chancellor Kwasi Kwarteng said:

"We face extraordinary economic challenges in the coming weeks and months and I know that families and businesses across the UK are worried.

"The Prime Minister and I are committed to taking decisive action to help the British people now, while pursuing an unashamedly pro-growth agenda.

"We need to be decisive and do things differently. That means relentlessly focusing on how we unlock business investment and grow the size of the British economy, rather than how we redistribute what's left.

"With a strong and resilient economy, we deliver more jobs, higher wages, and raised living standards – all while reducing our debt-to-GDP ratio in a fiscally sustainable way."

Due to the scale of the gas crisis, the government's first priority will be to support families and businesses in the immediate term. The Chancellor was clear this will mean necessary higher borrowing in the short-term whilst ensuring monetary stability and fiscal discipline over the medium term. He committed to ensuring the economy grows faster than our debts and keeping debt as a proportion of our economy on a downward path.

The Chancellor also reiterated his full support for the independent Bank of England and their mission to control inflation, which is central to tacking cost of living challenges.

Mr Kwarteng stressed that the government will support the economy to grow. He recognised that the rate of growth has been too low and committed to a radical supply side agenda to deliver lasting economic growth. This will mean creating the right conditions for business investment and innovation, reducing burdensome regulation and taxes, which will in turn create jobs, wealth and drive economic growth.

The Chancellor reiterated his aim to get to 2.5% trend growth, delivering a stronger economy and a Britain that works for everyone.

Further information

Meeting attendees:

- Salman Ahmed, Global Head of Macro and Strategic Asset Allocation, Fidelity
- Lionel Assant, Senior Managing Director, Blackstone
- Amanda Blanc, CEO, Aviva –
- Stephen Cohen, Head of EMEA, Blackrock
- Constantin Cotzias, Director, Bloomberg Europe
- Richard Gnodde, CEO, Goldman Sachs International
- Beatriz Martin, CEO UK & Group Treasurer, UBS
- Charlie Nunn, Group CEO, Lloyds Banking Group
- Noel Quinn, Group CEO, HSBC
- Viswas Raghavan, CEO EMEA & Co-Head Global Investment Banking, JP Morgan
- Alison Rose, Group CEO, Natwest
- David Schwimmer, CEO, London Stock Exchange Group
- CS Venkatakrishnan, Group CEO, Barclays
- Nigel Wilson, CEO, Legal and General

[British High Commissioner visits flood relief camp in Nowshera](#)

World news story

Days after the UK announced an additional £15 million to help affected communities, British High Commissioner Christian Turner visited flood hit villages in Nowshera on Saturday where a UK charity Islamic Relief is providing lifesaving aid to those affected.



This money will be spent for urgent life-saving support and go towards water and sanitation, shelter and home repairs, and primary healthcare, especially for women and girls.

Accompanied by Islamic Relief Worldwide's CEO Waseem Ahmad and Islamic Relief Pakistan's Country Director Asif Sherazi, the High Commissioner witnessed first-hand the devastating impact of the climate catastrophe. Expressing solidarity with the people at the camp, the British High Commissioner reaffirmed the UK's commitment to Pakistan and observed the challenges faced by the community along with efforts to support those affected.

Islamic Relief is a member of the Disasters Emergency Committee (DEC) that launched the Pakistan Floods Appeal to collect funds for relief efforts; the UK government has announced it will match pound for pound the first £5 million of public donations, as part of the total £15 million pledge.

The High Commissioner also visited village Kakol Abad and met with affected communities. He expressed his sorrow at the losses incurred during the flooding and assured them of UK's continued support

British High Commissioner Christian Turner said:

The people I have met today are strong and will rebuild. But they need urgent support with water, sanitation and shelter. The UK is helping provide that. The standard you walk past is the standard you accept.

Islamic Relief Country Director Asif Sherazi said:

The situation is worsening with every passing day and in terms of damages, it is surpassing the floods of 2010. We are on ground since 3rd August meeting the needs of the affected across the country with shelters, clean drinking water, cash grants, food and hygiene items. Till now we have reached 30,000 people with lifesaving aid that will be doubled in the next week.

The aim is to support half a million under our emergency response.

Since the needs are huge and dire, we really appreciate the UK's increased support for the humanitarian response and the DEC appeal, and we urge the UK government and other countries for increased funding for the recovery phase too.

Notes to Editors:

1. According to Pakistan's National Disaster Management Agency, the flooding has damaged 950,000 houses and destroyed 287,000, with 500,000 people now living in relief camps. The disaster has also destroyed 3,000km of roads and damaged 7,566 schools. In total 745 health centres have been damaged or destroyed.
2. According to the United Nations Office for the Coordination of Humanitarian Affairs (UN OCHA), over 800,000 livestock have been lost.
3. The UK pledged over £55 million to partner with Pakistan to fight climate change, manage water more sustainably and unlock climate investment in November 2021 during the COP26 Conference in Glasgow.
4. The announcement of £15 million in humanitarian funding will go to the relief efforts in the areas worst-hit by the flooding. £5 million of the total £15 million amount will go to the DEC Pakistan Floods Appeal.
5. UK government match funding will double British public's own donations to the DEC appeal up to £5 million and will ensure that DEC member charities working on the ground can reach even more people in need. Donations can be made at [Disasters Emergency Committee website](#)
6. When large-scale disasters hit countries without the capacity to respond, the DEC brings together 15 leading UK aid charities to raise funds quickly and efficiently. The 10 DEC members responding so far to the flooding in Pakistan are: Action Against Hunger, Age International, British Red Cross, CAFOD, CARE International UK, Concern Worldwide UK, International Rescue Committee UK, Islamic Relief, Save the Children UK and Tearfund.

More information

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[British High Commissioner congratulates 16 Chevening awardees from Bangladesh](#)

British High Commissioner to Bangladesh Robert Chatterton Dickson congratulated this year's cohort of Chevening awardees from Bangladesh at a reception at his Residence.

This year, 16 outstanding Bangladeshis have received Chevening Scholarships and will soon be leaving for the UK to start one-year master's degrees at some of the world's most prestigious universities.

Chevening Scholarships are the UK government's global scholarships programme. Since the programme was created in 1983, over 50,000 professionals have had the opportunity to develop in the UK through Chevening. The programme brings together leaders from more than 160 countries and territories, creating networks, friendships, and shared memories and missions that span the world.

The Scholarships are awarded to individuals from all backgrounds who can demonstrate that they have the commitment and skills required to create positive change, and can show how a UK master's degree will help them do that. The award offers full financial support for scholars to study for any eligible master's degree at any UK university whilst also gaining access to a wide range of academic, professional, and cultural experiences.

The British High Commissioner Robert Chatterton Dickson said

"Chevening represents the very best of the UK, welcoming exceptional people from across the world to study, grow, and thrive at some of the world's best universities. Being part of the Chevening network offers participants extra opportunities and instils a particular sense of pride. I am consistently impressed by the passion and commitment of the scholars and alumni I meet. I congratulate the 16 Chevening awardees from Bangladesh for the 2022-2023 cycle and wish them the very best."

Bangladesh has over 350 successful Chevening alumni. Chevening scholars in Bangladesh hold prominent positions in government, the private sector and academia.

Applications for the next cohort (2023/24) of Chevening Scholarships to study in the UK are open until 1 November 2022, with applications to be submitted via www.chevening.org/apply.

Further information

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[The UK announces 75 scholarships for Pakistan](#)

World news story

To mark 75 years of UK-Pakistan relations, the British High Commission in collaboration with the British Council hosted a reception in Lahore on 1st Sep 2022 to announce 75 scholarships for Pakistanis to study in the UK



Taking place on the same day that the UK announced an uplift in Pakistan flood relief funding, taking the total amount pledged to £16.5m, the scholarships will provide future Pakistani leaders with the skills necessary to tackle global challenges.

Minister for School Education, Punjab, Dr Murad Raas, and UK Representative to Punjab, Alex Ballinger, attended as chief guests along with British alumni, Chevening, Commonwealth and GREAT scholars, Foreign, Commonwealth and Development Office (FCDO) officials and dignitaries from across Pakistan.

Alex Ballinger in his address acknowledged the significant contribution of Pakistan's Chevening alumni in the flood relief efforts, from carrying out

fund raising to distribution of essential items. While addressing the audience he also reiterated the UK's commitment to support Pakistan:

We are with the people of Pakistan at this terrible time. We have all witnessed the devastating impact of these floods which have displaced millions of people and left much of Pakistan submerged.

I'm pleased that on the same day the UK has pledged a total of £16.5m in flood relief funding, we can also announce 75 new UK scholarships which will play a vital part in allowing Pakistan to rebuild by investing in its people.

This year the UK, we will be awarding 63 Chevening scholarships and fellowships along with 12 GREAT scholarships. As with all UK scholarship programmes, the British High Commission will be aiming for gender parity, with at least 50% of the scholarships being awarded to female candidates.

The British High Commission will continue to commemorate the 75th Anniversary of UK-Pakistan relations with a series of events and activities through the rest of the year. The application window for Chevening's one-year master's scholarship is open until 01 November 2022.

Notes to editors

1. Chevening Scholarships are the UK Government's global scholarship programme, funded by the Foreign, Commonwealth and Development Office (FCDO), partner organisations, and partner universities. The scholarships support study at UK universities – mostly one year taught master's degrees – for individuals with demonstrable potential to become future leaders, decision-makers, and opinion formers.
2. Chevening began in 1983 and has developed into a prestigious international awards scheme. Chevening Scholars come from over 160 countries and territories worldwide, and over the past five years we have awarded almost 10,000 scholarships. There are over 50,000 Chevening Alumni around the world who comprise an influential and highly regarded global network.
3. The name 'Chevening' comes from Chevening House in Sevenoaks, Kent – currently the joint official residence of the UK's Foreign Secretary.
4. The British High Commission supports inclusion, education and opportunity for all. Anyone who has the ambition, curiosity, a clear vision for the future and the ability to achieve their goals should apply for a Chevening Scholarship. Selected scholars will join a community of over 50,000 alumni worldwide with over 2,000 of these in

Pakistan alone.

5. Prominent Chevening female alumni include: Amna Zamir Shah, the first female judge in Gilgit-Baltistan High Court; Abia Akram, Chairperson Special Talent Exchange Programme (STEP); Fifi Haroon, a senior journalist; and former parliamentarians Yasmeen Rehman, Asiya Nasir and Nafeesa Shah.
6. The UK has pledged a total of £16.5m to assist with flood relief efforts in Pakistan. The money will be utilised by international NGOs to provide support to those affected by the floods. The total amount pledged is equivalent of 10% the UN flash appeal.
7. The £16.5m total is made up of an initial £1.5m pledged made by the UK last week, plus an additional £15m pledged on Thursday 1 September. Of this £15m, £5m will go the DEC's 'Pakistan Appeal' and be matched, pound for pound, against public donations. This money will then fund leading UK aid charities (including Islamic Relief) who are providing emergency relief on the ground. The remaining £10m will go to international aid agencies on the ground to help them respond to people's immediate needs, including through providing water, sanitation, shelter and protecting women and girls. It will also be utilised to support families repair their homes and maintain their livelihoods.
8. At COP26, the UK pledged over £55 million to partner with Pakistan to fight climate change, manage water more sustainably and unlock climate investment.
9. More information

Visit [Chevening website](#) for detailed information on the eligibility criteria and scholarship specifications.

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Address given by H.E. Nigel Dakin CMG, Governor of the Turks and Caicos Islands, following the murder of four young men, over one weekend, in the Five Cays area of Providenciales

Good evening Turks and Caicos.

For those listening on radio I'm speaking to you from the Premier's Office. With me I have: the Premier, Hon Charles Washington Misick; the Commissioner of Police and the Minister of Education, Hon Rachel Taylor, in whose Constituency the tragic events of this weekend unfolded. Many members of Cabinet are with us in the room.

The tragic events, of the weekend, that the Commissioner will talk to in some detail don't, for the moment need any further description from me other than to say that this weekend, the historic community of Five Cays, at the hands of a small number of criminals, degenerated into a lawless place of gang and gun violence and lethal retribution. Fear stalked a community where citizens should be able to go about their lives feeling safe in the streets that most grew up in.

The Premier, Commissioner, Honourable Taylor and myself, were in Five Cays this morning talking to residents, shop keepers and school aged children. It didn't take them long to tell us they were frightened. We promised them we would deal with this, and we promise you. We do that against a back-drop – and we shouldn't hide the fact – that we know there are those determined to continue this cycle of violence and that for some, they are beyond reason.

We therefore stand together as one team determined to deal with this. We have different responsibilities and different powers that overlap and these powers are best deployed in concert – be that operational command of the Police, the ability to fund different branches of government and pass laws, the opportunity to bring in international support and provide oversight and the need to work closely with the community.

Along with all members of Cabinet and the NSC we also have the ability to bring multiple arms of Government together – often convened through the NSS. When she speaks, Honourable Taylor may touch on such longer term initiatives that she champions in her crucial role of Minister for Education. Whatever, a National Security Council meeting convenes tomorrow, that will develop and strengthen the immediate response we are going to collectively describe to you now.

Before I say anything further, let me say this. Those who are intimidating a whole community are small in number. They can think no further than their

ego, reputation or their wallet. While they seemingly live in the moment, unthinking of the consequences to themselves or others, all that will eventually happen, and faster than many imagine, is that they will die at the hands of a rival, or be imprisoned.

One of our media outlets talked about these young men walking with a metaphorical target on their backs and that is right. It's not a question of 'if' but 'when' one of these two outcomes occur. We all have enough evidence, in terms of what is happening to the young men who choose this way of life, to know that this is true.

For today though, I'm going to keep my intervention short and describe the immediate action that is underway to bring in strategic support to our overall enforcement posture.

I will end with an action that you can take that may well be more important than anything I say today. I thank the Beckles and Cox family for alerting the Territory to this, in their plea, over the weekend, a weekend that saw them bury Justin. Channelling the families voice, of a wholly innocent victim of gun crime, is where I want to end my intervention.

First, lest there be any doubt whatsoever, and addressing this particularly to the Residents of Five Cays, there is only going to be one outcome to the immediate problem we face – it is going to be dealt with – firmly – because it has to be dealt with. If it isn't, chaos reigns. This result isn't discretionary – it has to happen.

Second: The Tactical Unit of the Police were in Five Cays in the early hours of this morning. They were there again around midday. Over coming days, they will be making arrests against a list of individuals that we believe are responsible for this mayhem. If this is 'you' I strongly suggest that, if and when the Tactical Unit confront you, you immediately lie down with your arms out-stretched showing beyond any doubt that you are not armed. If a Police Officer fears for his life, or another's life, his rules of engagement are very clear and unfortunately very final. They are well trained, well-armed, and you won't win.

Third: Police resources are presently being reconfigured to ensure the thin blue line that stands between the population and the criminals prevails. More Police will be visible. The Commissioner may say more on this but that operational planning has been done and is now being executed.

Fourth: I've requested Helicopter support – from the Cayman Islands – with night-time surveillance capability. This can provide an over-watch for Policing operations and for the community. I am grateful to the Governor, Premier and Commissioner in Cayman – and colleagues in London that this has been very quickly supported. It will arrive shortly and it will be in direct support of our police force. The surveillance it can provide (close in – or stood a long way off) is a very significant Force Multiplier to law enforcement.

Fifth: I was in a senior officials meeting this morning with UK Home Office,

Ministry of Justice, Ministry of Defence and Foreign Office colleagues laying out the challenge we faced in TCI over this weekend. In terms of the Overseas Territories it will be one of the first things new UK ministers will be briefed on. The officials are anyway familiar with the context because many have visited.

The UK has been building lines of capability within our Police Force. But as of my meeting today with UK officials, we are now working through how we can deliver a far more significant uplift to the UK's direct support in terms of forming a unit focussed on 'Gangs, Guns and Drugs'. The preparatory work has been done though a report the Commissioner and myself had already asked UK policing to prepare. In agreement with the Commissioner, a senior UK Police Officer will be making recommendations shortly that the UK can act on. My aim would be that they not only deliver results quickly but also build up the local forces capacity while being under local Police leadership.

Sixth, and this is slightly longer term, the procurement of a sophisticated surveillance aircraft by the UK – with state of the art collection capabilities, night and day, but with great persistence is now well underway with suppliers expressing their interest. It will make an enormous difference to securing our borders not just from the large people trafficking sloops – who we are now adept at intercepting – but also the fast boats that bring in guns, drugs and ammunition. Such fast boats will not know they are being observed until they are interdicted and the Police's Marine Branch is doubling in terms of manpower with three new vessels procured this year. Such an aircraft can also provide the type of over-watch to our communities and Policing Operations that the helicopter we are bringing in from Cayman, will do quickly.

Seventh, we now have in place the agreements and technical capability to allow us to intercept, track and analyse those who are involved in gangs and serious organised crime including people smugglers and those bringing in arms, ammunition and drugs. To switch it on we have the legislation – best of breed in the Caribbean – in terms of democratic legitimacy and judicial oversight – is drafted, will come to Cabinet and the House shortly, and that will then enable this type of capability to protect the Islands not only from those who believe they have the free run of our streets, but also believe they can command, communicate and co-ordinate their illegal activities internally and internationally with impunity through the digital and telecommunications world.

Eighth: the Director of Public Prosecutions has been invited to ask for that support from the UK that he believes he needs to tackle these complex crimes. The UK's Ministry of Justice will, they told me today, support.

Beyond these eight actions there is much more that can be said about how individuals can support the Police. Much of this has already been said and perhaps others will repeat it. There is though one thing you can do within your family, right now, wherever you are in TCI, that doesn't involve the authorities, and in the long term it may be the most effective thing you can do.

If you are the father, the mother, the brother, the sister, the cousin, the uncle, a friend, of someone you love and someone who you believe risks being on the fringes of this activity, then say something very clearly to them, preferably tonight.

Which is, if you continue on this road, you are going to be drawn into a world where you either die or you go to prison. If, for example, you are found with a weapon – that is a mandatory seven years in gaol. It may well increase and that will form part of our discussion at the NSC. If you kill someone, that's thirty years in gaol. If you kill two people, you die in gaol.

If the person you love as a member of family, or as a friend, has come into the possession of a firearm, tell them they have to give it up. Nothing good will come of it. The thoroughly decent young man, Justin, whose funeral I went to on Saturday, would be alive today, had a weapon not been so readily available. A trivial argument escalated beyond all reason.

So as a ninth action – done in memory of Justin Cox-Beckles – we will bring back the gun amnesty in the hope that the tragic events of the weekend, and the common sense and love of family members, can now prevail on those who are at the start, rather than the end of this journey. A press release will follow on this, with detail, after the National Security Meeting.

I now hand over to the Premier of the Turks and Caicos Islands, Premier Misick...