

Opening statement on Global Britain debate

I am delighted to open this debate on Global Britain, when for the first time in forty-eight years we now have full control of our trade policy.

Back in 1846, Richard Cobden inspired people in Manchester with his belief that free trade would be

“the greatest revolution that ever happened in the world’s history...drawing men together, thrusting aside antagonism...and uniting us in the bonds of eternal peace.”

That revolution continues today, as for the first time in nearly half a century, we are a sovereign trading nation free to pursue British interests while promoting British values.

Our newly independent trade policy will create jobs, grow our slice of the global pie and unlock great swathes of the world to the best of Britain.

As we recover from Covid-19, we need to think radically about how we generate economic growth...

...about how we are going to use our new global platform in 2021 to promote free and fair trade...

And how we are going to take on those countries who try to cheat and undermine free enterprise.

In 2020, we negotiated trade agreements covering 63 nations and the European Union.

In 2021, we will use this year, including our Presidency of the G7, to champion free and fair trade in an era rife with pernicious practices...

We will promote modern rules that are relevant to people’s lives for digital and data trade... We will champion high environmental and animal welfare standards in a science-led approach...

And we will push for modernisation of the World Trade Organisation and trade agreements to reflect our values of free enterprise and fair play.

We will also be build an advanced network of trade deals, from the Americas to the Indo-Pacific...

...with the UK at its heart as a global services and technology hub.

We have already reached deals covering 63 per cent of UK trade – well on our way to our manifesto target of 80 per cent in three years.

We want to hit that target...and deepen our existing relationships in areas like services and technology.

Exports are equivalent to nearly a third of our national income.

Trade equals jobs.

A job means independence and security... the realisation of our dreams... funding public services and the future prospects of our country.

The deals we have done with the EU and our partners across the world, from South Africa to South Korea, mean that our traders continue to enjoy preferential access to world markets.

We have secured arrangements with Turkey which mean that Ford in Dagenham can continue to export their engines tariff-free...

We have secured access to the Canadian market for our beef producers like the Foyle Food Group in Northern Ireland...

And we have secured tariff-free access into Mexico for our car exporters like Jaguar Land Rover...

While Scotch whisky – one of our biggest exports – continues to enter markets like Singapore tariff-free and stays recognised.

All in all, this adds up to £885 billion worth of trade that we have secured.

And in addition, we have been able to go further and faster in our deal with Japan

- protecting the free flow of data which benefits industries like fintech and computer gaming
- regulatory dialogue on financial services and improved mobility provisions including allowing spouses to travel with businesspeople
- we have secured additional protections for our fantastic creative industries from music to TV
- and recognition for geographical indications across the United Kingdom from Welsh Lamb, Scotch Beef, Armagh Bramley apples to English Sparkling Wine, subject to Japanese domestic processes.

This platform allows us to step up this year to show our full potential as president of the G7 and as an independent trading nation.

At the G7, we will work to reform the WTO, make progress on data and digital trade, and promote greener trade.

Our new UK Global Tariff will see around 57% per cent of our imports entering our market tariff-free, more than the 44% we had under the EU.

It will eliminate tariffs, in particular, on over a hundred green goods.

In short, our new tariff regime is lower, simpler and greener.

Furthermore, we are going to be working with our friends and family across the world to drive forward free and fair trade... setting the global standard for trade in the 21st century.

We are already in deep negotiations with the United States, Australia and New Zealand.

And this year, we will apply to one of the most dynamic trading areas on Earth, the Comprehensive and Progressive agreement for Trans-Pacific Partnership.

Joining is part of our plan to grow our economy by making it far easier for British goods to reach our friends in Asia and the Americas.

This high-standards agreement would align the UK with some of the world's fastest-growing economies in a free trade area covering nearly £9 trillion of GDP.

We are also going to be deepening our relationships with countries such as Canada, Mexico, South Korea and Israel.

As well as this, we are working closely with India – the world's largest democracy – on an enhanced trade partnership, reflecting our mutual interest in technology and innovation.

We are also in talks with Brazil and our allies in the Gulf.

But I want to reassure the House, we are going to ensure that no country is left behind without the benefits of free and fair trade with the United Kingdom.

Later this year we are launching an emerging markets trade scheme, which will offer the lowest income countries a better deal when they are trading with the UK.

It will be more generous than the EU scheme and help those countries onto the ladder towards prosperity through the enterprise and ingenuity of their people.

We want to encourage British business to take advantage of all these opportunities that we have either negotiated or are negotiating.

Therefore, we will be loudly and proudly championing exports in our key industries, from our food and drink, to services and technology trade.

We have a network of trade advisers across the country, ready to help our businesses go global.

They can be proud to put the Union Jack on their pack, which is one of the most recognised symbols around the world.

With our GREAT campaign, we are showing partners worldwide that Britain is "ready to trade". In December, the Prime Minister launched our new Office for

Investment, under the leadership of Lord Grimstone.

It will work tirelessly to secure investment in every nation and region across Britain, backing jobs and livelihoods.

More than 56,000 new jobs were created last year through foreign investment in the UK, with over 9,000 others secured.

We will also be founding our first new Freeports, which will drive enterprise and growth in port cities and towns across the country as we turbocharge trade around the world.

Of course, many are sceptical about globalisation and the benefits of trade.

And the reason is that too many unfair practices, and cheating, have been allowed to undermine real free trade.

That is why we are establishing the Trade Remedies Authority, headed by Oliver Griffiths, to protect UK industries from unfair practices.

It is not right that ceramics manufacturers in Stoke on Trent can be undercut by goods subsidised by state-owned enterprises.

...And our innovators can have the fruits of their work taken under forced technology transfer. Or that goods can come into this country that have been produced through forced labour in abhorrent conditions

That is why we are pushing the World Trade Organisation for greater transparency and reform of the rules.

And joining CPTPP, with its ambitious digital and data provisions and clear rules, we will pile further pressure on the WTO to reform.

As an independent trading nation, we are setting our own path... and rejecting the twin errors of values-free globalisation and protectionism.

Instead, as a United Kingdom we are rooting our approach in our fundamental values of sovereignty, democracy, the rule of law and a fierce commitment to high standards.

That is why we are bringing together a coalition of like-minded nations to advance high standards worldwide, from food and animal welfare to the environment and data.

With fellow democracies like Japan and Canada, we are championing innovation, a cleaner planet, women's economic empowerment...and much more.

We have demonstrated this through the fantastic deal we have struck with the EU to ensure we can keep trading freely with zero tariffs and zero quotas, alongside deals covering 63 countries.

No other nation has ever negotiated so many trade deals simultaneously, and I am proud of the results we have achieved.

At this tough time, we need to embrace our future as a confident, optimistic, and outward-looking Global Britain: delivering jobs and prosperity at home while helping lead the fight for free and fair trade abroad.

My hope is that all sides of the House can join me in celebrating how far we have come and the huge opportunity we have in 2021...

...Striking deal after deal with our friends and family worldwide to support our values and full economic potential...

This is Global Britain in action.

[Health and Social Care Secretary's statement on coronavirus \(COVID-19\): 11 January 2021](#)

Good afternoon and welcome back to Downing Street for today's coronavirus briefing.

I'm joined by Professor Steve Powis, the National Medical Director of NHS England.

Before I turn to our vaccine delivery plan, which we've published today, I wanted to go through the latest coronavirus data.

As we know, the new strain of this virus is highly contagious, and it is putting our NHS under very significant pressure.

Yesterday 46,169 positive cases of coronavirus were recorded across the whole of the UK.

As the slide shows, 32,294 people are currently in hospital with coronavirus – that's across the UK and as you can see that is up sharply, it's up 22% from this time last week.

The average number of deaths reported each day over the past week is 926.

And our hearts go out to the family and the loved ones of each and every person who has died of coronavirus.

As the Chief Medical Officer said earlier today, we are at the worst point of this pandemic, and you can see that from this slide and from the increase in the number of people in hospital.

So the NHS, more than ever before, needs everybody to be doing something right now and that something is to follow the rules.

Now, I know there's been speculation about more restrictions.

And we don't rule out taking further action if it's needed.

But it's your actions now that can make a difference. Stay at home. And please reduce all social contact that is not absolutely strictly necessary.

That's what's needed.

Act like you have the virus.

And it's all the more important to do this because the vaccine rollout is now proceeding at pace and we all know that this is the way out of the pandemic.

I am determined, as I have been for almost a year now, to drive this vaccination programme as fast as is safely possible.

I'm determined to ensure every adult in this country has the chance to be vaccinated.

And that as many as possible take up that chance to be vaccinated.

Vaccines are important and I care about vaccines because I want our country to get back to normal as fast as possible.

I want us to have that great British summer.

And my team and I are working hard to deliver this as fast as possible, both to save lives and to make people safe and to protect the NHS and reduce the very significant pressures it's under right now.

I wanted to bring you up to speed with the very latest statistics on vaccination.

So far, across the UK we've given 2.6 million doses to 2.3 million people.

And we've protected more people through vaccinations than all other countries in Europe put together.

Today I'd like to take you through the details of our [UK COVID-19 vaccines delivery plan](#) that we've just published.

It sets out how we will build on this work that's been done so far, and put in place the biggest vaccination programme in British history.

There are 4 parts to the plan.

The first is supply.

I've always believed in British science, and that it can find the solutions to get us out of this.

For a year now we have been working to develop and buy vaccines for everyone in the UK.

Thanks to our investment in Ebola and MERS vaccines several years ago, the Jenner Institute at Oxford University was able to repurpose existing work, and move so fast to develop a successful vaccine.

But our search has been global throughout, so while we've backed the scientists who've been working on this here at home, we've also worked with international partners like Pfizer and BioNTech, to ensure that we were the first country in the world to authorise, and use the Pfizer/BioNTech vaccine.

And of course the Moderna vaccine has now been authorised and is ready to bring on stream.

I want to thank all those involved, but this work is not yet done.

The supply of the vaccine is currently the rate limiting step.

And we will bring forward as much vaccine as becomes available.

And we must ensure that we have the vaccine development and manufacturing capabilities in this country for the future too.

The next part of the plan is prioritisation, this has been much discussed.

The plan sets out how we prioritise the vaccine so that we can protect those at greatest clinical risk. And one simple statistic explains why this is important.

The top 4 priority groups account for 88% of the deaths from COVID.

This stark fact explains why we must prioritise according to clinical need – to save lives – and because that is the fastest route to safely lifting restrictions.

We are on track to deliver on our pledge to offer a first vaccine to everyone in the top 4 cohorts by the 15th of February.

I want to give you an update on progress.

Two-fifths of over 80s have now received their first dose.

Care home residents are of course in the very top priority group.

In the last few days, since the Oxford vaccine was approved for use in primary care on Thursday morning, we have significantly accelerated the care home vaccination rollout.

Almost a quarter of older care home residents have now received their first dose of the vaccine.

We are committed to reaching every care home resident this month.

And I want to see as much of that as possible as soon as possible.

I'm incredibly grateful to everybody working in social care.

Whether in care homes, or domiciliary care, for everything they are doing to keep the people who are the most vulnerable to COVID, to keep them safe right now.

This is not easy, but it is vital. And it is vital too that when the vaccine reaches your care home, everyone, everyone, residents and staff alike steps forward and gets that jab.

Each of these jabs helps save lives. And we're making this happen as fast as we can.

The plan sets out how we will continue through the clinically prioritised groups, and beyond.

So all adults can be offered a vaccine by the autumn.

The third part of the plan is expanding where you can be vaccinated.

As of Friday, 96% of the population in England lived within 10 miles of a vaccination site and we're expanding the number of vaccination sites further, right across the whole of the UK, with the devolved NHS responsible for delivery in each of the 3 devolved nations, Scotland, Wales and Northern Ireland.

This expansion will include community pharmacy and roving vaccination centres, on top of the hospitals, GP practices, and the 7 mass vaccination centres, that we have opened, including the one I visited today at Epsom.

This huge expansion means that by the end of January everyone will live within 10 miles of a vaccination centre, either fixed or roving in England. And this will help us make sure that everyone can get access to the vaccine that's so important.

The final part of this plan is about the people who will make it happen.

Over the past few months, we have recruited and trained an 80,000 strong vaccination workforce.

I am incredibly grateful to all who have stepped forward.

Including people from all parts of the NHS:

And so many volunteers who have come forward for their country.

Thank you for your service.

And I'm very grateful to the many offers of support we're receiving right now, and for all those who are in training as this vaccination rollout expands.

So that is the vaccine delivery plan. It is an incredibly important piece of work.

But while this crucial work takes place, each and every one of us must keep

pushing back against this virus

By following the rules that are in place.

Please do your bit and help keep the NHS strong

While we roll up our sleeves and make this ambitious plan a reality.

So please, stay at home to protect the NHS and save lives.

[A vaccine delivery plan for everyone](#)

Madam Deputy Speaker, with permission, I would like to make a statement on the [UK COVID-19 vaccines delivery plan](#).

The plan, published today, sets out the strategies that underpin the development, manufacture and deployment of our vaccines against COVID-19.

It represents, Madam Deputy Speaker, a staging post in our national mission to vaccinate against the coronavirus.

And a culmination of many months of hard work from the NHS, our armed forces, Public Health England and every level of local government in our Union.

There are many miles to go on this journey, Madam Deputy Speaker, but armed with this plan, our direction of travel is clear.

And we should be buoyed by the progress we're already making.

As of today, in England, 2.33 million vaccinations have been given.

With 1.96 million receiving their first dose, and 374,613 having already received both doses.

We're on track to deliver our commitment of offering a first vaccine to everyone in the most vulnerable groups by the middle of next month; groups – it is worth reminding ourselves Madam Deputy Speaker – that account for more than 4 out of every 5 fatalities from the covid virus or some 88% of deaths.

But of course, this is a delivery plan for everyone, a plan that will see us vaccinate all adults by the autumn in what is the largest programme of vaccination of its kind in British history.

Madam Deputy Speaker, the UK vaccines delivery plan sets out how we can achieve that noble and necessary and urgent goal.

The plan rests on 4 key pillars: supply, prioritisation, places and people.

Turning to supply, our approach to vaccines has been to move fast and move early.

We had already been heavily investing in the development of new vaccines since 2016, including funding a vaccine against another coronavirus: the Middle East Respiratory Syndrome, MERS.

At the start of this year, this technology was rapidly repurposed to develop a vaccine for COVID-19 and in April we provided £20 million of further funding so that the Oxford clinical trials could commence immediately.

Today, Madam Deputy Speaker, we are the first country to buy, authorise and use that vaccine.

Also in April, we established the UK government's Vaccine Taskforce – or VTF for short – and since then, they have worked relentlessly to build a wide portfolio of different types of vaccine signing early deals with the most promising prospects.

It's a strategy that has really paid off. As of today, we have secured access to 367 million doses – from 7 vaccine developers – with 4 different vaccine types including the Pfizer/BioNTech vaccine – which we were also the first in the world to buy, authorise and use.

The VTF has also worked on our homegrown manufacturing capability, including what is referred to as 'fill-finish' process – in collaboration with Wokhardt, in Wrexham.

Anticipating a potential global shortage early on, we reserved manufacturing capacity to allow for the supply of multiple vaccines to the United Kingdom.

Like many capabilities in this pandemic, it's one we've never had before – but one we can draw on today.

So much of that critical work – undertaken early Madam Deputy Speaker – has placed us in a strong position for the weeks and months ahead.

The second pillar of our plan is prioritisation.

As I set out earlier, essential work to protect those of the greatest clinical risk is already well underway because the basic principle that sits behind all of this, Madam Deputy Speaker, is to save as many lives as possible, as quickly as possible.

In addition, we are working at speed to protect staff in our health and social care system.

All 4 UK Chief Medical Officers agree with the recommendation of the Joint Committee on Vaccination and Immunisation – the JCVI – to prioritise the first doses for as many people on the priority list as possible and administer second doses towards the end of the recommended vaccine dosing schedule of 12 weeks.

This step will ensure the protection of the greatest number of at-risk people in the shortest possible time.

Madam Deputy Speaker, the third pillar of our plan is places.

As of yesterday across the United Kingdom we have over 2,700 vaccination sites up and running. There are 3 types of site.

The first: large vaccination centres, that use big venues like football stadia.

You saw many of those launch today.

At these, people will be able to get appointments using our national booking service.

The second type is our hospital hubs, working with NHS trusts across the country.

And the third: local vaccination services are made up of sites led by GPs working in partnership with primary care trusts and importantly community pharmacies.

This mix of different types of site offers the flexibility we need to reach many different and diverse groups.

And importantly be able to target as accurately as we can.

By the end of January, everyone will be within 10 miles of a vaccination site and in a small number of highly rural areas, Madam Deputy Speaker, the vaccination centre will be a mobile unit.

It bears repeating, Madam Deputy Speaker, that when it is their turn we want as many people as possible to take up the offer of a vaccine against COVID-19.

The fourth and final pillar is, of course, our people.

I'm grateful to the many thousands who have joined this national mission.

We now have a workforce of some 80,000 people ready to be deployed across the country. This includes, of course, staff currently working within the NHS but also includes volunteers through the NHS Bring Back Scheme such as St John's Ambulance, independent nurses and occupational health service providers.

And there are similar schemes across the devolved administrations. As well as trained vaccinators, non-clinical support staff – such as stewards, first aiders, administrators and logistics support – will play their part.

Moreover, we are drawing on the expertise of our UK armed forces whose operational techniques – we heard Brigadier Phil Prosser bring to life at the press conference a few days ago with the Prime Minister – have been tried and tested in some of the toughest conditions imaginable.

I'm sure the whole House will join me in thanking everyone who has played their part in getting us to this point as well as all those who will play an important role in the weeks and months ahead.

Madam Deputy Speaker, we recognise that transparency about our vaccines plan will be central to maintaining public trust and we are committed to publishing clear and simple updates.

Since 24 December, we have published weekly UK-wide data on the total number of vaccinations – and the breakdown between over- and under-80s for England.

From today, we are publishing daily data for England showing the total number vaccinated to date – and the first daily publication was this afternoon.

And from Thursday – and then on a weekly basis – NHS England will publish a more detailed breakdown of vaccinations in England – including by region.

Madam Deputy Speaker, this continues to be a difficult time for our country, for our NHS and for everyone, as we continue to live under tough restrictions.

But we've always known that a vaccine would be our best way out of this evil pandemic and that is the road we are now taking.

We're under no illusion as to the scale of the challenge ahead – the distance still yet to travel.

In more normal times, Madam Deputy Speaker, the largest vaccination programme in British history would be an epic feat.

But against the backdrop of a global pandemic – and a new more transmissible variant – it is a huge challenge.

Yet, with this House – and indeed the whole nation – behind this national mission I have every confidence that it will be a national success.

I commend this statement to the House.

Prime Minister's address to the One Planet Summit

Christine thank you very much, I want to thank you and I want to thank Emmanuel for organising this One Planet Summit, because I think it's an absolutely crucial subject.

After all, we're making a lot of progress as humanity in finding the technological solutions to tackle climate change and reduce carbon. Clearly

there's a huge amount still to do but we're starting to see a way forward since the Paris Summit five years ago which was I think a huge success, we can see that humanity can do this.

But the problem is that we are destroying species and habitat at an absolutely unconscionable rate. I think we've lost about 500 species in the last century, of all the mammals in the world – the biomass of mammals – I think I'm right in saying that 96% of mammals on our planet are now human beings or oxen or pigs or the livestock that human beings rely on. 70% of all the birds in the world are chickens.

In other words, there has been a total or near-total destruction of wildlife. Only 4% of the mammals in the world are now wild mammals, from whales to monkeys, to you name it.

That in my view is a disaster. We're seeing a parallel loss of habitat, of forests and plant species of all kinds. So that's why the UK is pledged to protect 30% of our land surface, 30% of our marine surface, to create marine protected areas – vast protected areas – which is something by the way an objective that we share very much with France, with Canada – we're all engaged in this same effort.

And of the £11.6 billion that we've consecrated to climate finance initiatives, we're putting £3 billion to protecting nature, whether it's marine life, or timber conservation or sustainable food production.

I think that as global leaders, we must go further and I'm very pleased therefore that so many countries have signed up to the UN Leaders Pledge for Nature so that we have really hard-edged targets for the preservation of species and wildlife, but also the re-wilding of our planet in the way that Sir David Attenborough has suggested.

And I would like to see a world in which we give real meaning to those Aichi targets that were set so many years ago at Kyoto and I hope that our Chinese colleagues will be pushing that agenda at their Biodiversity Summit in Kunming. I know that we will be working with colleagues under the auspices of the UN to do that at the COP26 summit in Glasgow.

Obviously it's right to focus on climate change, obviously it's right to cut CO2 emissions, but we won't achieve a real balance with our planet unless we protect nature as well. One final thought, don't forget that the coronavirus pandemic was the product of an imbalance in man's relationship with the natural world.

Like the original plague which struck the Greeks I seem to remember in book one of the Iliad, it is a zoonotic disease. It originates from bats or pangolins, from the demented belief that if you grind up the scales of a pangolin you will somehow become more potent or whatever it is people believe, it originates from this collision between mankind and the natural world and we've got to stop it.

And that's why I think that this summit is so important and this focus on the

natural world and on biodiversity is absolutely critical. Yes we must tackle climate change, but climate change must be seen as part of an overall agenda to protect the natural world and I think the One Planet agenda is completely right.

Economic Update speech

Mr Speaker,

Before I begin, I'm sure the whole House will join me in wanting to send our very best wishes to my Right Honourable Friend the member for Old Bexley and Sidcup.

I've been fortunate to work closely with him, and he is one of the nicest and most decent people in politics, a fantastic Minister, and a tireless advocate for his constituents.

We all look forward to a speedy recovery and seeing him back in this place as soon as possible.

Mr Speaker,

Last week, the Prime Minister set out the actions we must take to control the spread of coronavirus.

With your permission, today I'd like to update the House on the economic situation we currently face, the action we are taking to support the British people and businesses through this crisis, and the factors influencing our outlook.

Mr Speaker,

As the House knows well, coronavirus has already caused significant harm to our economy.

The scale of this impact bears repeating. GDP fell by 18.8% in the second quarter of 2020.

And while the economy grew as the country opened up over the Summer, it remained 6.7 percent smaller than it was before the crisis.

The OBR's November forecast showed GDP falling again in the final quarter of last year, and also forecast the largest fall in annual output for over 300 years.

Even with the significant economic support we've provided, over 800,000 people have lost their job since February.

And while the new national restrictions are necessary to control the spread of the virus, they will have a further significant economic impact.

We should expect the economy to get worse before it gets better.

Mr Speaker,

In response, the Government has put in place a comprehensive economic plan.

We have provided a fiscal stimulus of over £280 billion.

To fund our Plan for Jobs.

To support public services like the NHS.

And to provide financial support for millions of people and businesses.

1.2 million employers have furloughed almost 10 million employees.

Almost 3 million people have benefitted from our self-employment grants, taking total support for the self-employed to nearly £20 billion.

Over 1.4 million small and medium sized companies have received government-backed loans, worth over £68 billion.

Tens of billions of pounds of tax cuts, tax deferrals and cash grants have been delivered to businesses.

And the United Kingdom government has guaranteed at least £16.8 billion of additional funding for the devolved administrations in Scotland, Wales and Northern Ireland.

In response to the new national lockdown, we are extending and increasing our financial support.

We are providing a bridge for people and businesses until the economy reopens, and to give them the chance to rebuild productive capacity.

To do that, we have extended the furlough scheme to April.

We're supporting self-employed people with a fourth income grant.

And we've announced, alongside the introduction of new restrictions, an extra £4.6 billion to protect UK jobs and businesses.

All business premises in England which are legally required to close – including in retail, hospitality and leisure – can now claim one-off grants of up to £9,000 for each of their business premises, benefitting over 600,000 businesses and coming on top of the existing grants worth up to £3,000 paid each month.

We've also made available discretionary funds of half a billion for local authorities in England to support local businesses in those areas on top of the £1.1 billion of discretionary funds we've already provided to local

councils.

Sadly, we have not, and will not, be able to save every job and every business.

But I am confident that our economic plan is supporting the finances of millions of people and businesses.

Across almost all areas of economic policy, we are providing comparable or greater support than all our international peers.

And, as the Office of Budget Responsibility, the Bank of England, and the IMF have all recognised, our economic response is making a difference saving jobs, keeping businesses afloat, and supporting people's incomes.

Mr Speaker,

Now, looking forward, there are signs of hope.

Firstly, with the vaccine, we can start to see a path out of coronavirus.

Vaccine rollout is our most important economic lever, so and we've made available over £6 billion.

We've now administered over 2.4 million vaccine doses across the United Kingdom.

And by February the 15th, we aim to have offered a first vaccine dose to everyone in the top four priority groups identified by the Joint Committee on Vaccination and Immunisation.

And the data shows there are potential sources of underlying resilience in our economy. In aggregate we have seen the household savings ratio reach record levels and, taken as a whole, corporate sector cash buffers have improved.

And, of course, we have now agreed a new trading partnership with the European Union.

We have removed that uncertainty from businesses and can now start to do things differently and better. Not least in financial services, where in November I outlined for the House our plan to reinforce the UK's position as a globally preeminent financial centre.

Mr Speaker,

While the vaccine provides hope, the economy is going to get worse before it gets better.

Many people are losing their jobs.

Businesses are struggling.

Our public finances have been badly damaged and will need repair.

The road ahead will be tough.

Now it is time for responsible management of our economy; taking the difficult but right long-term decisions for our country.

But Mr Speaker, I am confident that with the comprehensive support the Government is providing and, above all, the determination, enterprise and resilience of the British people we will get through this.

And I commend this statement to the House.