



Lord Mayor's Banquet
Guildhall
Monday 12th November 2018
The Rt Hon The Lord Mayor of London
Alderman Peter Estlin

My Late Lord Mayor, Your Grace, My Lord Chancellor, Prime Minister, Lord Speaker, Your Excellencies, My Lords, Aldermen, Sheriffs, Chief Commoner, Ladies and Gentlemen,

Welcome!

Welcome to Guildhall from my wife Lindy and me; from my two Sheriffs, Vincent Keaveny and Liz Green; and from their consorts, Amanda and Peter.

We are delighted that you have all joined us here tonight.

And we are particularly delighted to welcome you, Prime Minister.

We in the City applaud your efforts to steer through the complex negotiations with our European partners, while remaining focussed on the UK as an international trading nation in services as well as goods.

Alongside *trade* and *transition*, we in the City have emphasised the importance of continued *access to talent*.

Over forty per cent of London's population were born outside the UK. It is vital, therefore, that we remain open – open to international talent, open to trade, and open to innovation – fuelling growth and, together, building a bright future for the UK.

<Late Lord Mayor>

First, though, let us acknowledge the strength of the foundation on which we're building.

My Late Lord Mayor, it has been a real pleasure to work with you on the Lord Mayor's Appeal and on the City's tireless promotion of the UK's world-leading financial and professional services.

I know that I am joined by the Secretary of State for International Trade in thanking you for your contributions to the Board of Trade – including chairing its FinTech Steering Board – and for hosting the first International Trade Banquet in the City last month.

Your Mayoral programme, the Business of Trust, has been well-received and highly relevant. You've reminded us all that trust is a long-term agenda – one that I am pleased to carry forward – working towards, as you put it “better business, trusted by society.”

So, for everything that you and Samantha have done for the City and for the UK, from all of us here tonight, a very big thank-you!

<Mayoral Programme>

Ladies and Gentlemen, the United Kingdom, its institutions, its businesses and its people have shaped the modern world.

In the eighteenth and nineteenth centuries, British innovations fuelled the Industrial Revolution.

Back then, it was railways, cotton-mills and coal.

Today, in the twenty-first century, it's Big Data, Artificial Intelligence and Quantum Computing.

And once again, the UK is at the forefront of a global revolution: the Digital Revolution.

So, what sort of world will we create?

Well, the future is already taking shape.

Look at infrastructure: our Smart Cities, like Bristol, where people, data, energy and infrastructure are all inter-connected.

Look at our FinTech sector – with its hub here in London – generating nearly seven billion pounds of economic value and bringing financial services to those who were previously excluded.

Or, look at cyber: where GCHQ (which next year celebrates its one-hundredth anniversary of safeguarding UK interests) works all the time at the cutting-edge of the latest technological advancements.

Ladies and gentlemen, the City of London has an important part to play in the future of the United Kingdom.

We cultivate creative energy. We convene national and international networks of trade and regulation. And now it's time for us to steer the City into the Digital Age.

I will be dedicating my mayoral programme to "Shaping Tomorrow's City Today":

- promoting innovation and technology;
- championing digital skills;
- and addressing digital and social inclusion.

First, we will promote the UK's world-leading financial and professional services, focussing on the sectors fuelling the future economy: areas like FinTech, Green Finance and asset management.

And as the boundaries between industries become ever-more blurred, we will take every opportunity to promote digital innovations in sustainability, in education, in cyber security and, I'm sure, in many more areas.

Second, we will champion digital skills.

A vital part of this endeavour will be to ensure that we have a sufficiently skilled workforce – helping those not yet in work, as well as those in work, to access and transition into the emergent jobs of the twenty-first century.

At the start of the twentieth century, we used IQ to measure intelligence.

By the end of the twentieth century, we had expanded to EQ, recognising the importance of emotions and empathy.

Now, in the twenty-first century, we must also think in terms of DQ: the digital quotient.

Led by the Coalition for Digital Intelligence, endorsed by the OECD and the World Economic Forum and to be championed by the City, DQ is the new global standard for digital skills, digital literacy and job readiness.

Our third aim is to push forward our work on digital and social inclusion.

Although the digital revolution will be a force for good, it comes with its own unique challenges.

The speed of change has contributed to the fact that several million people in this country are at risk of being left behind. The elderly, the poor and the disabled are particularly vulnerable to this digital exclusion.

Now, one part of the solution lies in partnerships between companies, colleges and communities: a new model of digital citizenship that protects the vulnerable, enables access to online services and enhances quality of life in the digital age.

It's crucial that our digital future includes everyone.

So, innovation and technology, digital skills and digital and social inclusion: "Shaping Tomorrow's City Today."

Underpinning my Mayoral programme is the City of London Corporation's long-term Digital Strategy. I will work closely with my colleagues – not least the Chairman of Policy and Resources – in delivering this strategy and in promoting UK financial and professional services around the world.

<Lord Mayor's Appeal>

Alongside this, the Lord Mayor's Appeal will continue to develop ground-breaking initiatives – like This is Me, encouraging conversations about mental health.

The Appeal supports employees across the City to engage with philanthropy – helping our three charity partners: Place2Be, OnSide Youth Zones and Samaritans. Our goal: “A Better City for All.”

We’re making great progress.

With the support of over 40 corporate partners, the Appeal has raised more than three million pounds in the past year and delivered real, tangible impact.

But we have more to do.

For example, with OnSide Youth Zones – a pioneering national charity, creating twenty-first century, state-of-the-art youth centres in deprived communities.

Next spring, together with other donors and community partners, we will open new facilities in Barking and Dagenham, Croydon and Barnet, which will help to equip young people with the skills they need to succeed in society – opening minds to a multitude of opportunities, not only for those who use the Youth Zones, but also for the employers who will benefit from the skills of these young people.

Ladies and Gentlemen, from Ada Lovelace to Alan Turing to Tim Berners-Lee, the UK has led the world in recognising and realising the potential of new technologies.

Now, it’s our turn.

Our turn to shape a future in which the UK leads the way in digital innovation, skills and social inclusion.

Our turn, to Shape Tomorrow’s City, Today.

<Closing>

Yes, it is an ambitious agenda – one that requires a team effort, and I am delighted to carry the baton for the year ahead.

To my colleagues in the Corporation, in the Livery and in business – indeed to all of you here tonight: you have my full commitment.

And I thank you for yours. In particular, the commitment of our Ministers.

So, may I ask you all to rise and join me in the toast:
“Her Majesty’s Ministers.”