

Committee	Dated:
Public Relations & Economic Development Sub-Committee	5 February 2019
Subject: EDO monthly update – January	Public
Report of: Director of Economic Development	For Information
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Summary

The following report provides Members with highlights of the key activity undertaken by the Economic Development Office (EDO) in January. This month has marked a busy start to 2019. There have been several international visits, the planning of many more and plenty of high level meetings.

Recommendation

Members are asked to:

- Note the progress of EDO workstreams.

Main Report

1. The team supported the annual visit to India by the Policy Chair, Catherine McGuinness. The three day and two city trip, to Delhi and Mumbai, included meetings with regulators and the private sector, and chairing our India Advisory Council. Pre-briefing meetings were held to prepare her for the visit and included the Indian High Commission, the Association of Indian Banks and other key private sector experts as well as members.
2. The team has also supported a visit by the Lord Mayor to the Gulf (Kuwait, Dubai and Abu Dhabi). Accompanied by a senior delegation. The themes of the visit included Sovereign Wealth investment, capital markets, Green Finance and Tomorrow's Cities. The Lord Mayor also addressed key Gulf partners' concerns about the City's confidence through and beyond Brexit.
3. The Innovation, Inclusion and Growth team formally commenced the partnership with Capital Enterprise to deliver CAP Talent. The programme will match computer science university students from across London with tech start-ups for paid summer internships at the London Living Wage. They are currently establishing a measurement framework and roll-out plan with Capital Enterprise.
4. Following a number of years of formal sponsorship of Tech London Advocates, we concluded that arrangement when the current term expired at the end of 2018, moving instead to a more informal relationship with ad hoc engagement as required which could involve e.g. stakeholder engagement in the tech space.

5. The Asia Policy Team ran another meeting of the Green Belt and Road Investor Alliance, which received the Green Investment Principles and agreed next steps for promoting their uptake. The special Advisor for Asia also met with the China Advisory Council (CAC) in Beijing which is made up of a collection of Chinese banking executives. The CAC agreed to continue pursuing priorities in Green Finance, Belt and Road and Renminbi internationalisation.
6. The Brussels office organised a highly successful panel event on contract continuity on 8 January which had 98 people in attendance. The attendees included industry representatives from across the EU27 as well as the UK, the EU Institutions, the Permanent Representations of various Members States as well as a number of persons from third country Missions to the EU. The Brussels office have already received very good feedback on the event from the European Investment Bank, Barclays, JP Morgan, the Federation Bancaire Francaise, the Swiss Mission and Kreab as well as The City UK and UK Finance.
7. The Regulatory Affairs Team organised, throughout January, the Policy Chair and Lord Mayor's trip to Davos (Switzerland); there will be a full report written following this trip. They have also been working on a trip to Berlin and Frankfurt for IRSG Chair Mark Hoban, as well as IRSG members Nick Collier (Refinitiv) and Rachel Kent (Hogan Lovells). This will involve bilateral meetings with government officials, regulators and industry experts to discuss cliff-edge scenarios, EU market access and future relationship after Brexit.

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