

Committee: Public Relations & Economic Development Sub-Committee Policy & Resources Committee	Dated: 10 th October 2019 17 th October 2019
Subject: City of London Corporation participation in World Economic Forum (Davos), January 2020	Public
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Summary

The City of London Corporation have been invited to participate in the World Economic Forum (Davos) again from 22nd – 25th January 2020. Members will recall that the Lord Mayor and the Chair of Policy and Resources were in attendance at the Davos conference in January 2019 and were accompanied by the Director of Innovation & Growth and an officer from Innovation & Growth.

This report sets out an update to Members on the strategy and planning for Davos in January 2020. Whilst it is still too early for precise plans; this report focuses on the general principles which will guide the City Corporation's approach to Davos.

In particular, this report will cover:

- The objectives of the City Corporation participation at Davos
- The representation from the City Corporation
- An overview of the Lord Mayor and Policy Chair's programmes at Davos
- The future work that the City Corporation will undertake with the World Economic Forum (WEF)

Recommendations

Members are asked:

- to note the report.

Main Report

Background

1. In June 2018, the Policy & Resources Committee approved a report developing relations with the WEF focused around attendance at Davos, as well as a

budget of £35,000, £36,500 and £38,000 in 2018/19, 2019/20, and 2020/21 to support this.

Objectives

2. The City Corporation objectives for senior attendance at Davos 2020 are:
 - **to be visible**; to be noticed, active and relevant at the world's major economic gathering;
 - **to project confidence** in the future of the City post-Brexit;
 - **to support HMG**; the Prime Minister, Chancellor and Secretary of State for Trade and Industry frequently attend, but this will not be confirmed until shortly beforehand
 - **to support City business**, by attending and speaking at their events;
 - **high-level relationships**; especially where we are looking to:
 - open new relationships with individuals, firms or institutions
 - relationship manage major inward investors to the City;
 - touch base with international figures who are either hard to see in London or will be important for forward programmes for the Lord Mayor and CPR

Representation

3. **Both the Lord Mayor and Policy Chair will attend Davos.** We plan for both the Lord Mayor and Policy Chair to be accommodated in one of the official conference hotels via the 'white pass' system, allowing for easy access to meetings and events. Each of the principals will be supported by a senior IG policy officer in a Private Secretary role, to manage their programmes, advise on substance and record follow-up.

Programme

4. The Lord Mayor and Policy Chair will have **separate programmes**, playing to their respective strengths and expertise, although there may be occasions (eg HMG Ministerial events) where it would be prudent to deploy both individuals together. Discussions are taking place with major City firms, HM Government and WEF to secure 2-3 'anchor' high-profile events where the City can be positioned with UK Ministers and City CEOs.
5. There were **two key lessons** from the City Corporation attendance at Davos in January 2018. First, key elements of the programme will only crystallize at the last moment, around VIP guests. Second, Davos rewards flexibility and agility, so there is a need to build in enough unstructured time to take advantage of last-minute opportunities. We propose to split the Lord Mayor and Policy Chair programmes into three equal categories:
 - **High profile platforms/events**, agreed in advance: participation in panels/meetings hosted by firms, governments or WEF; HMG events; receptions hosted by firms

- **Senior bilateral meetings**, agreed in advance: we will prepare a 'wish-list' for both Lord Mayor and Policy Chair, and aim to secure as many as possible before departure. The wish list will focus on global priority markets for the City to engage, rather than domestic figures.
 - **Flexible time**: around a third of the programme will be left open, in order to schedule meetings on the spot, or take advantage of new opportunities.
6. In general Davos is best suited for lighter encounters rather than in-depth discussions. Briefing will focus on high-level messaging for immediate impact, and outcomes will focus on securing substantial follow-up meetings post Davos.

Future Work with WEF

7. In parallel IG is strengthening dialogue with the World Economic Forum, with the aim of contributing to WEF workstreams on financial services and securing a wider range of invitations to and speaking slots at WEF events, not only Davos but globally. WEF are also interested in hosting global events at the Guildhall and Mansion House.

Corporate Implications

8. This approach reflects sections 5-7 of the Corporate Plan under the objective 'To Support a Thriving Economy'

Financial Implications

9. The cost of the City Corporation's attendance at the World Economic Forum in Davos can be covered by existing budgets following approvals from the Policy & Resources Committee in June 2018.

Conclusion

10. The World Economic Forum in Davos is a strategically important conference for the City Corporation to attend. This report has set out the City Corporation's primary objectives for Davos 2020, representation, an overview of the programme and future work with WEF.

Appendix

Annex 1 is non-public as it concerns commercial relationships.

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