

Committee(s)	Dated:
Public Relations & Economic Development Sub-Committee	8 May 2018
Subject: EDO monthly update – April	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 April 2018. Areas to note are the Commonwealth Business Forum, engagement with Brexit debates in Parliament, hosting City Week, the meeting of the China Advisory Council, and international visits to South America and South East Asia.

Main Report

1. The key activities and achievements of EDO and the wider work of the Corporation to support financial and professional services are captured in the monthly highlights newsletters (see Annex 1). These newsletters were developed to communicate the contribution of the Corporation's financial and professional services work more effectively with key external stakeholders. For April, key points to note are:
 - **The hosting of the Commonwealth Business Forum**, bringing together 1,400 participants from 80 countries, including five prime ministers and forty ministers. The Forum focused on the City's capacity for enhancing prosperity and supporting trade across the Commonwealth. The Prime Minister spoke at the conference and the Chairman of the Policy and Resources Committee and the Lord Mayor led sessions on key areas for the future of financial and professional services across the Commonwealth. A fuller description of the Forum can be found in the paper 'Commonwealth Business Forum 2018'
 - **The City Corporation's engagement with Brexit debates in Parliament**, which saw the Chairman of the Policy and Resources Committee invited to give evidence to the House of Lord's EU committee. City Corporation research was also used during a House of Commons debate on financial services.
 - **The hosting of City Week**, where the Chairman of the Policy and Resources Committee opened the first two days with speeches on what was needed to maintain London's position as a leading global financial centre post-Brexit.
 - **International visits to Brazil, Chile and Peru by the Lord Mayor**, focusing on fintech, asset management and green finance, and to **Singapore and Indonesia**, focusing on cyber security, insurance, capital markets and green finance.
2. Also in April, the City Corporation convened our **China Advisory Council**. This brings together key partners from Chinese businesses and at this meeting the Council engaged in a round table hosted by the CEO of the London Stock Exchange on Green Finance.

3. EDO has also reviewed the £11,000 annual subscription with 'Business in the Community'. This highlighted that there would be other opportunities to achieve the same benefits as this partnership at a reduced cost. Following consultation with the Policy Chairman, we will not be renewing this subscription. We will plan appropriate actions for managing our relationship with Business in the Community.

Recommendation

4. Members are asked to note the content of the monthly highlights newsletters.

Annexes

Annex 1 – Highlights Newsletter for April 2018

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