



**ASIA FORUM
BEIJING**
FRIDAY 26 MARCH 2010

His Royal Highness The Duke of York
UK Special Representative for International Trade and Investment
LSE Asia Forum 26 March 2010

Ladies and Gentlemen I am delighted to be able to join you just for a short time at the beginning of your London School of Economics Asia Forum.

These are the sorts of the events that members of the Royal Family are occasionally asked to as it were pat you on the head before you start. Then we are rudely removed from the room and unable to join you and actually understand and listen and be a part of the very important thinking and discussions that are going to take place here during either the rest of this morning or the day. And I am afraid that today is no exception. I am being shuffled off shortly to go somewhere else so my participation is just to say hello and shortly to say goodbye. However, this forum is an increasingly influential event and it's attracting a great many thinkers, policy makers, academics and ideas. But it also brings together business people who are engaged in some of the key issues facing not only this region, but more widely, the globe.

It is a great opportunity today to debate some of the challenging issues that face us all with high profile leaders in their particular fields. Now I've heard already about the number of different panels that will take place today addressing a range of issues as you face the coming years. The first panel that I have heard about that is going to take place this morning will be discussing financial regulatory issues, an area which challenges all of us and those challenges are all too apparent. Rather than being shuffled off in about five minutes I rather would've actually had liked the opportunity to learn a little bit about what's going to happen in the future, but I do hope that somehow somebody will give me either a video recording of what went on or a transcript because these ideas that you are talking about are very, very important to the future. Not only the future of the globe, but also to the future in some respects of London. Because London is one of the worlds leading financial centres. China is home to some of the largest financial institutions in the world and is rapidly a developing market for the full range of financial products and services that we see in London on a daily basis. So between the UK and China there is strong mutual and global interests in building and financial

regulatory regime that is stable and that promotes financial stability, but at the same time does it in a way that does not increase costs too much and continues to encourage investment. It is an area in which both countries are fully engaged and in which we have a very close level of cooperation, particularly under the United Kingdom – China economic and financial dialogue. More broadly I would hope the Chinese companies will continue to take advantage of the benefits of establishing a presence in the United Kingdom as a part of your 'going out' business strategy business strategy. Plugging into the United Kingdom's strong innovation, research and development platform will, I think, bring you strength and depth to any globally focussed business. In addition to this, London is one of the world's leading international financial centres can also offer access to capital and liquidity to help support the internationalisation of your businesses. Now the United Kingdom and the London School of Economics in particular lead the world in research and education in the areas of finance and economics. The links that have been established through that experience and through the long collaboration that has taken place make a huge contribution to the relations between the United Kingdom and the world. This is not just with China or just with Asia, it is with the world. And that is the field of business, government relations, academics and in other areas. These links go from strength to strength, and just one example, because this year that we estimate there are going to be over 80,000 Chinese students studying in the United Kingdom, and there are a growing number of British students that are beating a path to China. The UK's higher educational institutions, and I would say this wouldn't I, are among the best in the world, and I would also add that the London School of Economics is amongst the best of those.

So today, I wish this forum and the continued collaboration between academia and China and in Britain every good fortune. I hope that you have a really, truly interesting day, and my apologies and sadness that I can't stay here to learn more about the very interesting discussions that you are going to have. In the meantime, have a wonderful day, and thank you for listening.