

Commonwealth Heads of Government Summit 2018: Reflections and Outcomes Programme

4.30pm Welcome and refreshments

5pm British Ambassador to Italy, **Jill Morris**: Overview of communiqués from Commonwealth Heads of Government Summit and Women's Forum

Ambassador of South Africa to Italy, **Shirish Soni**: Reflections on the Commonwealth Summit

Presentations on Italian business operations in Commonwealth countries by **Ryan O'Keefe**, Director of Communications for Enel, and **Marco Klinger**, CEO for Sicamb

Clare James, British Embassy: Overview of communiqués from Youth and People's Forum

Edward Mura, Director of Commonwealth Club Rome: Outcomes from the Business Forum

6pm Questions and answers

6.30pm Event ends

Commonwealth Club of Rome

The publications

- April 2018
- Cwealth Trade Review 2018 issue by the Cwealth Secretariat just before the Cwealth Summit

- April 2018
- Declaration by the Cwealth Heads of Govt on the Cwealth Connectivity Agenda for Trade and Investment

- June 2018
- Cwealth Enterprise & Investments councils final report (not yet released) on the Cwealth Business Forum 2018

Commonwealth Business Forums to date

1997	UK
1999	S. Africa
2002	australia
2003	nigeria
2005	malta
2007	uganda
2009	trinidad & tobago
2011	australia
2013	sri lanka
2015	malta
2018	uk
2020	rwanda

Commonwealth Club of Rome

11th Commonwealth Business Forum 2018

- the second to be run by the Commonwealth Enterprise and Investment Council (CWEIC) as the successor to the Commonwealth Business Council.
- Over 72 hours, more than 40 individual sessions in three locations have engaged 1400 participants representing businesses, regulators, trade and investment promotion bodies, and governments from almost all of the nations of the Commonwealth, and 80 nations in all.

Opening Session: Delivering a Prosperous Commonwealth for All

How can we strengthen the Commonwealth Advantage?

Alderman Charles Bowman, The Rt Hon the Lord Mayor of London, UK

Rt Hon Theresa May MP, Prime Minister of the United Kingdom

Lord Marland, Chairman, Commonwealth Enterprise and Investment Council

The Hon Dr Joseph Muscat, Prime Minister of Malta

José Viñals, Chairman, Standard Chartered



Commonwealth Club of Rome

Global Economic Outlook: Trade, Growth and the Commonwealth

Where is the global economy heading? How can the Commonwealth lead the world in catalysing growth and championing free and fairer trade?

Chair: The Rt Hon Dr Liam Fox, Secretary of State for International Trade, UK

Moderator: Yalda Hakim, BBC World News

Speakers:

The Hon Julie Bishop MP, Minister for Foreign Affairs, Australia

Roberto Azevêdo, Director-General, World Trade Organisation

Bill Winters, Group Chief Executive, Standard Chartered, UK

John W H Denton, First Vice Chair, International Chamber of Commerce, and CEO, Corrs Chambers Westgarth, Australia

Rakesh Bharti Mittal, President, Confederation of Indian Industry, and Vice Chairman, Bharti Enterprises, India



Commonwealth Club of Rome

Business of Trust

How do we restore public confidence in business?

Chair: Alderman Charles Bowman, The Rt Hon Lord Mayor of London
Moderator: Her Honour Judge Anuja Ravindra Dhir QC, Old Bailey Judge, Judiciary

Speakers:

Rt Hon Patricia Scotland QC, Secretary-General of the Commonwealth

Ajay Piramal, Chairman, Piramal Group, India

Dr David Landsman, Chairman, CII India Business Forum (UK) and Executive Director, Tata Limited

Nicole Bigby, Director of Risk, Berwin Leighton Paisner LLC, UK

Paul Drechsler, President, Confederation of British Industry

Dr Scott Steedman, Director of Standards, BSI Group



Commonwealth Club of Rome

**Developing the Digital Economy:
Disruption, Big Data and A.I.
*How can Commonwealth businesses
keep ahead and engaged in an era of
rapid technological innovation?***

Chair: The Rt Hon Matt Hancock MP, Secretary of State, Department for Digital, Culture, Media and Sport
Moderator: Gavin Starks, Founder, Dgen, UK

Speakers:

Gerard Grech, CEO, Tech Nation, UK

Silvio Schembri MP, Parliamentary Secretary for Financial Services, Digital Economy and Innovation, Malta

Sir Kenneth Olisa, Founder and Chairman, Restoration Partners & Lord Lieutenant of Greater London, UK

Nigel Clifford, Chief Executive, Ordnance Survey UK

Amali de Alwis, CEO, Code First: Girls, UK

Alisa Choong, EVP Technical and Competitive IT, Shell International

Kyriacos Kokkinos, Board of Directors, Invest Cyprus



Commonwealth Club of Rome

Trade without Frontiers: Technology for Trade Facilitation

Is borderless, frictionless trade possible with the technology now available? Is it desirable?

Chair: Alderman Professor Michael Mainelli, Executive Chairman, Z/Yen Group & Master, Worshipful Company of World Traders **Moderator:** Shannon Manders, Editorial Director, Global Trade Review

Speakers:

The Hon Adan Mohamed, Cabinet Secretary for Ministry of Industry, Trade and Cooperatives, Kenya

Frank Matsaert, CEO, TradeMark East Africa, Kenya

Rajive Kaul, Past President, CII and Chairman, Nicco Engineering Services Limited, India

Michael Vrontamitis, Head of Trade, Europe and Americas, Transaction Banking, Standard Chartered. UK

Andy Cobb, Global Business Development Director, De La Rue, UK

Concluding Address: The Hon Dr Christian Cardona, Minister for the Economy, Investment and Small Business, Malta



Commonwealth Club of Rome

**Towards a
Common Future
Bringing together
delegates from the
Commonwealth
Business, People's,
Women's and Youth
Forums.**



Commonwealth Club of Rome

SME Trade Forum

What can we do to encourage SMEs to trade and invest confidently across the Commonwealth?

Chair: John Williams, Head of Employer Engagement, ACCA UK

The Hon Adan Mohamed Cabinet Secretary for Ministry of Industry, Trade and Cooperatives, Kenya

The Hon Rishad Bathiudeen, Minister for Industry & Commerce, Sri Lanka

The Hon Christopher Yaluma, Minister for Commerce, Trade and Industry, Zambia

John Carroll, Head of International Business, Santander, UK

TT Ashok, Managing Director, Taylor Rubber Pvt Ltd, India

Mario Galea, CEO, Malta Enterprise, Malta

Peter Obi, Chairman, Next International, Nigeria

Geetha Muralidhar, Chairman/Managing Director, Export Credit Guarantee Corporation of India

Louis Taylor, CEO, UK Export Finance, UK

Agnes Hugot, Co-Founder, Cite Gestion Pte Ltd, Singapore

Nick Landon, Managing Director, Royal Mail Parcels, UK

Barry Leahey, Managing Director, Playdale, UK



Commonwealth Club of Rome

Financial and Professional Services:
Driving Growth in the Real Economy
*How do international financial
centres best support financial
inclusion and the development of the
real economy? Can Commonwealth
IFCs work together to create growth?*

Chair: Patrick Nolan, Vice-Chairman, Banking,
HSBC Holdings

John Glen MP, Economic Secretary to the
Treasury, UK

Catherine McGuinness, Chairman, Policy and
Resources, City of London Corporation

Senator Ian Gorst, Chief Minister, Jersey

Jim Ovia, Chairman, Zenith Bank, Nigeria

Mark Napier, Director, Financial Sector
Deepening Africa, Kenya



Commonwealth Club of Rome

Australia

- The Hon Julie Bishop MP, Minister for Foreign Affairs
- The Hon Cameron Dick, Minister for State Development, Manufacturing, Infrastructure and Planning, Queensland
- John W H Denton, First Vice Chair, International Chamber of Commerce, and CEO, Corrs Chambers Westgarth
- Tobias Feakin, Ambassador for Cyber Affairs, Australian Department of Foreign Affairs and Trade
- Chris Heathcote, CEO, Global Infrastructure Hub
- Andrew Forrest, Founder and Chairman, Fortescue Metals Group and Munderoo Foundation
- Ken Lim, Senior Vice-President, Seqirus
- Mario Pennisi, CEO, Lifesciences Queensland Limited
- Peter Riddles, Board Member, CSIRO

Commonwealth Club of Rome

Australia

- The Commonwealth Scientific and Industrial Research Organisation (CSIRO), a strategic research organisation which works specifically on innovation investment for entrepreneurial scientists, provides infrastructures and mentoring support for those transitioning from research to running their own start-ups. Such work was said to be made easier within the Commonwealth due to the commonality of language, history, and often customs, and it was proposed that focusing such funding and support across the Commonwealth could help to close the gap between emerging and developed economies when in terms of entrepreneurship and scientific innovation.

India

- Rakesh Bharti Mittal, President, Confederation of Indian Industry, and Vice Chairman, Bharti Enterprises
- Ajay Piramal, Chairman, Piramal Group
- Dr David Landsman, Chairman, CII India Business Forum (UK) and Executive Director, Tata Limited
- Rajive Kaul, Past President, CII and Chairman, Nicco Engineering Services Limited
- Siddhartha Lal, Managing Director, Royal Enfield
- Srinath Sridharan. Member, Group Management Council, Wadhawan Group
- Reema Nanavaty, Director of Economic and Rural Development, Self Employed Women's Association
- Chandrajit Banerjee, Director-General, Confederation of Indian Industry
- Ajay Pandey, Chairman, FICCI Committee on Urban Infrastructure & Smart Cities and Managing Director & Group CEO, Gujarat International Finance Tech City Co. Ltd
- TT Ashok, Managing Director, Taylor Rubber Pvt Ltd,
- Geetha Muralidhar, Chairman/Managing Director, Export Credit Guarantee Corporation

India

- The Indian government's recent launch of a wind/solar hybrid projects, spear-headed by the Prime Minister, was highlighted as an example of how investment in clean energy could help secure energy independence.

Kenya

- HE Uhuru Kenyatta, President of the Republic of Kenya
- The Hon Adan Mohamed, Cabinet Secretary for Ministry of Industry, Trade and Cooperatives
- Raveej Arora, Advisor, Ministry of Trade, Industry and Cooperative
- Mark Napier, Director, Financial Sector Deepening Africa
- Frank Matsaert, CEO, TradeMark East Africa
- Perez Ochieng, CEO, Sacoma

Lesotho

- Rt Hon Motsoahae Thomas Thabane, Prime Minister of Lesotho

Malaysia

- Dato' Azman Mahmud, CEO, Malaysian Investment Development Authority
- Tan Sri Dato' Dr Francis Yeoh, Managing Director, YTL Corporation
- Tan Sri Dato' Dr Mohd Munir Bin Abdul Majid, Chairman, Chairman, CIMB ASEAN Research Institute and President, ASEAN Business Club
- Dato' Seri Nazir Razak, Chairman, CIMB Group
- Professor Sayed Azam-Ali, CEO, Crops for the Future

Malaysia

- It was suggested that the work done by organisations like Malaysia's Collaborative Research in Engineering, Science & Technology (CREST) to promote industry-driven research, collaborating with multinationals and educational institutions, could be replicated elsewhere in the Commonwealth to achieve the same eco-system of innovation on a wider scale.

Mozambique

- The Hon Ragenda de Sousa, Minister of Trade and Industry

New Zealand

- Stephen Selwood, CEO, Infrastructure New Zealand
- Kate Brown, Coordinator, Global Islands Partnership
- Ben O'Brien, Regional Manager Europe, Beef and Lamb New Zealand

South Africa

- HE Cyril Ramaphosa, President of the Republic of South Africa
- Dr Greg Munro, Secretary-General, Commonwealth Local Government Forum
- Kobus Nel, CEO, FairTree Capital
- Robert Brozin, Founder, Nando's

South Africa

- The highlight however was the first major international speech by the new President of South Africa, His Excellency Cyril Ramaphosa, a former Chairman of the Commonwealth Business Forum. He spoke of the Commonwealth as a bridge between the rich and the poor, creating a common ambition and common endeavour. He asked how we should use the opportunities of the 4th Industrial Revolution to help those who are ill-equipped through poverty and lack of education to cope with the shocks of change, and our need to focus upon the human potential in all of us. He applauded the recently signed African Continental Free Trade Agreement, stating that his own country had entered a new era of confidence and hope which he wanted to ripple out to the entire Commonwealth.

Sri Lanka

- HE Maithripala Sirisena, President of the Democratic Socialist Republic
- The Hon Mangala Samaraweera, Minister of Finance and Mass Media
- The Hon Rishad Bathiudeen, Minister for Industry & Commerce
- Professor Vajira Dissanayake, President, Commonwealth Medical Association

Commonwealth Club of Rome

Zambia

- The Hon Christopher Yaluma, Minister for Commerce, Trade and Industry

CWEIC announced launch of four important projects

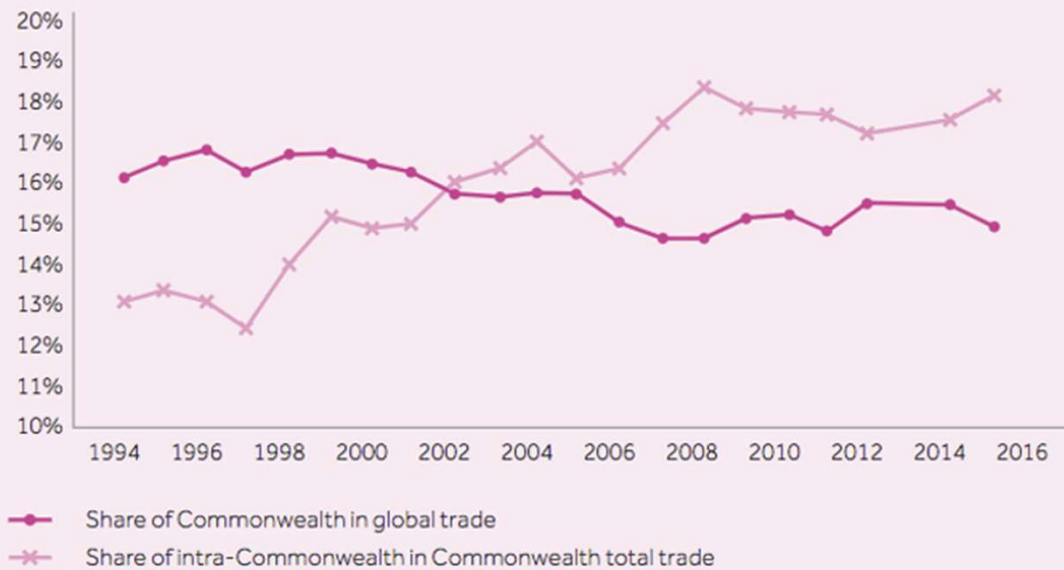
- An inquiry into the innovative potential of Smart Ledgers for Commonwealth commerce, which will also assess the potential for a Commonwealth Identity and Document Assurance Exchange. This will be led by Professor Michael Mainelli.
- In collaboration with Inclusive Ventures Group, we have initiated a Commonwealth Fund for Social Impact from Technology and Innovation, which will finance young entrepreneurs to use innovative technology to create impact directly linked to SDG targets. This will be led by Mohamed Amersi.
- A Commission on the role of the private sector in Commonwealth education will gather and promote evidence on innovative contributions to secondary and higher education. The Commission will be chaired by Tan Sri Lim Kok Wing.
- A commitment to develop the Commonwealth Innovation Forum, a platform established by Lifesciences Queensland during the Commonwealth Games, to strengthen innovation networks across the Commonwealth

Cwealth Trade Review 2018

Cwealth share in global trade (\$2,800 billion)

Intra-Cwealth share of that (\$560 billion)

RELATIVE SIGNIFICANCE OF INTRA-COMMONWEALTH TRADE IN COUNTRIES' TOTAL TRADE, 1994-2018 (%)



Source: Commonwealth Secretariat (calculated from UNCTADStat data)

World Trade Organization World v Commonwealth v Italy (US\$Billions)

	world		v world		v cwealth
Cwealth		15%	3000	20%	600
world	20000				
Italy		2,9%	580	7,9%	45,9
				uk	24,6
				canada	4,1
				aust	4,0
				india	3,6
				singapore	2,0
				s. africa	1,8
				malta	1,7
				malaysia	1,2
				pakistan	0,7
				nigeria	0,6
				nz	0,6
				cipro	0,6
				sri lanka	0,3
				kenya	0,2

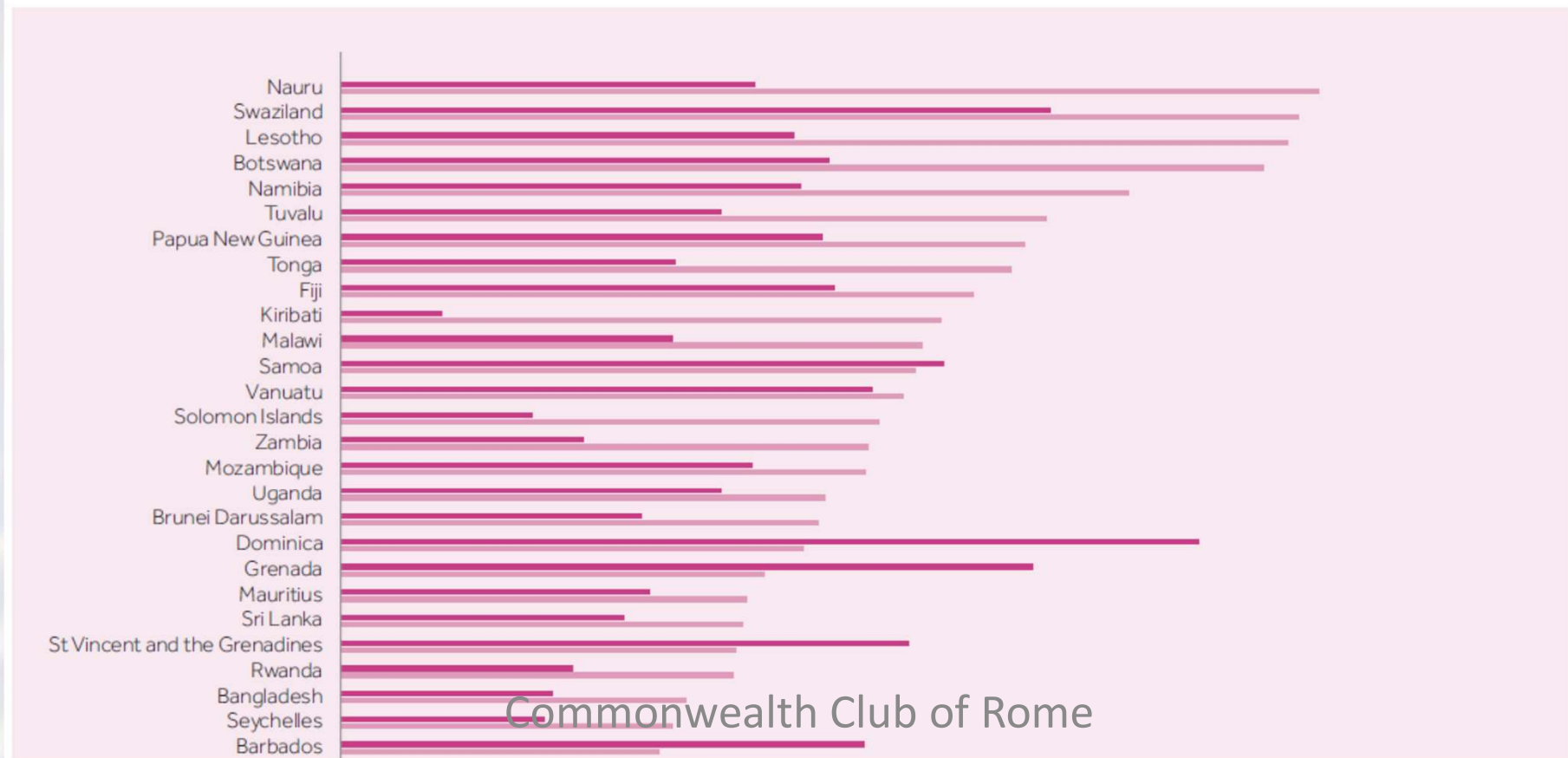
Commonwealth Club of Rome

Commonwealth Trade Review 2018

Intra-Cwealth Trade as a % of a members total trade

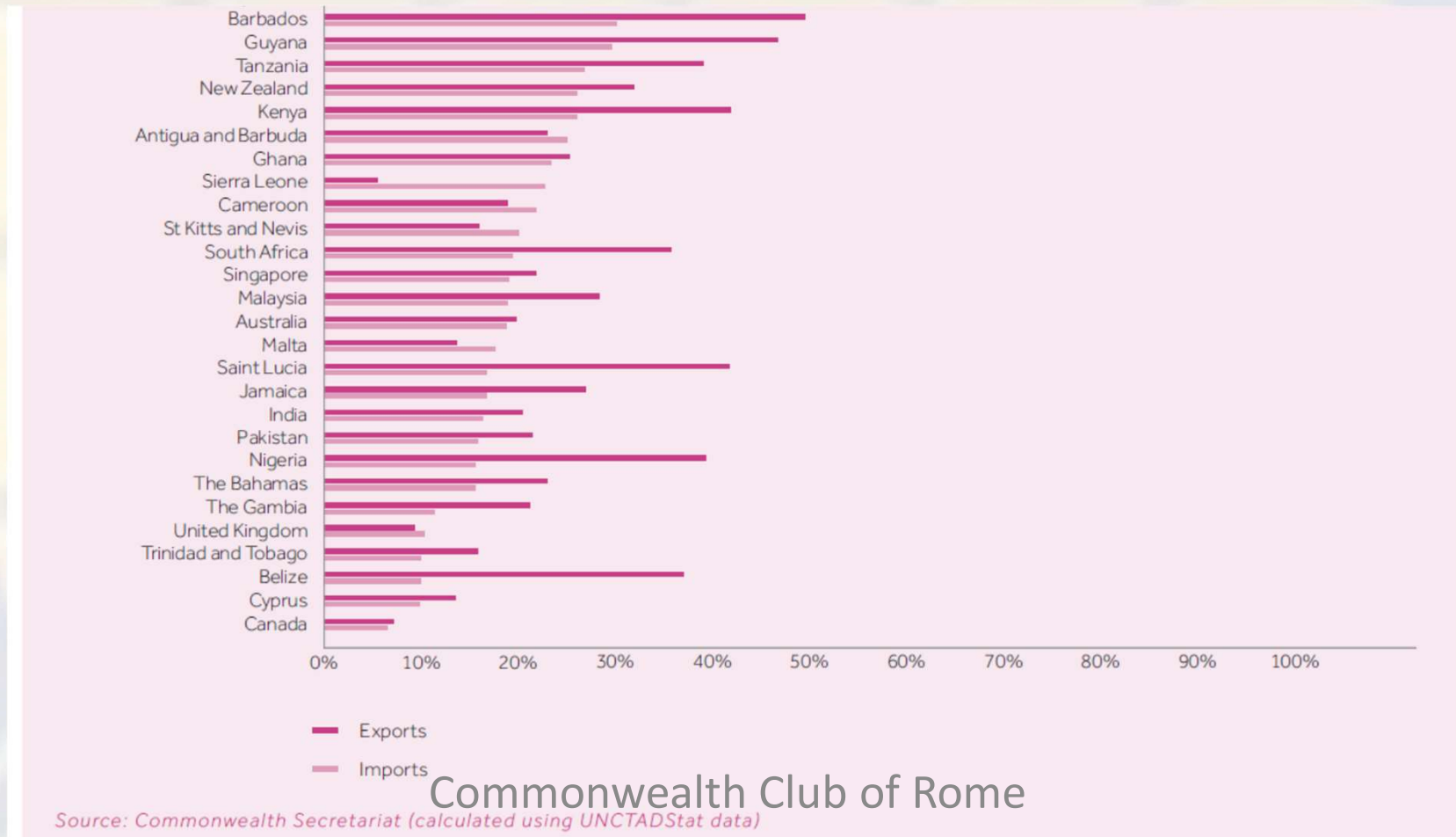
FIGURE 1.7

INTRA-COMMONWEALTH TRADE IN GOODS BY MEMBERS AS A PERCENTAGE OF TOTAL WORLD TRADE, 2016 (%)



Commonwealth Trade Review 2018

Intra-Cwealth Trade as a % of a members total trade



Commonwealth Trade Review 2018

- Trade among Commonwealth countries grew to just under \$600 billion in 2016 and is expected to increase by at least 17 per cent to around \$700 billion by 2020
- In 2017, cumulative intra-Commonwealth greenfield foreign direct investment was estimated at \$700 billion, creating 1.4 million jobs through 10,000 projects. The Secretariat projects intra-Commonwealth greenfield investment - when a parent company establishes its operations in a foreign country - could reach \$870 billion by 2020.

Commonwealth Trade Review 2018

SNAPSHOT OF CUMULATIVE INTRA-COMMONWEALTH GREENFIELD INVESTMENT, 2003–2016

Total intra-Commonwealth
greenfield investment



US\$700 billion

Top source country

UNITED KINGDOM

Top destination country

INDIA

Total number of projects

 **10,000**

Total jobs created

 **1.4 million**

Source: Data from FDI Markets, Financial Times

Declaration by the Cwealth Heads of Govt on the Cwealth Connectivity Agenda for Trade and Investment

- We take note of the statement delivered by Malta at the 11th WTO Ministerial Conference and we affirm our commitment to free trade in a transparent, inclusive, fair, and open rules-based multilateral trading system as a foundation for economic development and growth. We encourage member countries to work collectively towards strengthening the system and on trade issues which will lead to more prosperity in the world economy.

Declaration by the Cwealth Heads of Govt on the Cwealth Connectivity Agenda for Trade and Investment

In pursuing the Agenda, member countries will structure dialogue around the following clusters:

- 1. Physical Connectivity
- 2. Digital Connectivity
- 3. Regulatory Connectivity
- 4. Business-to-Business Connectivity
- 5. Supply Side Connectivity
- 6. Inclusive and sustainable trade

The World Bank – Ease of Doing Business Rank

Economy	Ease of Doing Business Rank
New Zealand	1
Singapore	2
United Kingdom	7
Australia	14
Canada	18
Malaysia	24
Mauritius	25
Rwanda	41
Italy	46

Commonwealth Club of Rome

The Commonwealth & Italy

- Enel & Enel Green Power
- Sicamb
- Terna
- Leonardo
- Fincantieri
- Eni
- FS

The Commonwealth & Italy

A graphic showing the results of the Canadian Grand Prix. The background features a blurred image of a red Ferrari Formula 1 car on a racetrack with a large crowd in the stands. A checkered flag is visible on the left side. The text is overlaid on a dark, semi-transparent background.

Canadian Grand Prix result

1st Sebastian Vettel
Ferrari

2nd Valtteri Bottas
Mercedes

3rd Max Verstappen
Red Bull

BBC SPORT

Commonwealth Club of Rome