

Wardens, Fellow Liverymen, Sheriff, Ladies and Gentlemen, Good evening.

I'd like to start by thanking Past Master Peter Alvey for a most enjoyable year, including a very successful visit to Oman. These are extraordinary times but Past Master Alvey, your good humour and ability to remain steady under fire have carried us through and since the lockdown we have benefitted from some excellent lunchtime lectures and even a virtual whisky tasting.

Well... the whisky wasn't virtual - I can vouch for that!

Thank you too to Charles Watchman for encouraging me to join the Company back in 2006. Charles, little did I know what I was letting myself in for.

And of course, huge thanks to our learned Clerk, Gaye Duffy, who is extremely efficient, totally unflappable and keeps us all sane with her great sense of humour!

It has been, has it not, both the best of times and the worst of times.

The best of times? Well, for a few days back in the spring, the earth seemed to slow down on its axis, and not many people missed the regular commute. Away from the daily grind, gardens bloomed, bread was baked, and birdsong was heard again in back yards.

Faith in human nature was restored as we watched our health professionals working round the clock to save lives and up to 10 million people putting their names forward as volunteers. Carbon dioxide emissions fell by unprecedented amounts; there was clear water in Venice and blue skies in Beijing. The earth, so it seemed, had a chance to breathe.

Demand for puppies, pizzas and pyjamas surged; on the latter, I gather that while tailors on Savile Row experienced an 85% drop in demand for formal wear, sales of luxury pyjamas doubled! Which does make me wonder what my esteemed colleagues might be wearing beneath their smart jackets this evening...

The best of times?! Actually, as we're acutely aware, it's been the very **worst of times**. Over the past hundred or so years this country had had to deal with a pandemic, a trade crisis and more recently, a financial crisis. Now we are dealing with all three at once. And there have been more than a million deaths worldwide – who knows the actual toll - each one a personal tragedy. And I am very conscious that there are those among us here who have lost loved ones in recent months. Let's just pause for a moment to acknowledge this...

And of course, on top of these individual tragedies we have the economic and social fallout: unemployment, debt, uncertainty, fear, loneliness, mental health problems, while the government struggles to achieve the right balance between containing the virus and maintaining a healthy economy – if indeed such an acceptable balance is to be found.

Against this background, what is the role of a City Livery Company? Well, here is the chance to demonstrate, what we in the Livery have known all along - that we are not just 'posh dining clubs'. Did I hear someone say behind their muted screen that we are not even that at moment?! You'd be right - as we should now be enjoying an excellent dinner along with a

few drinks at the splendid Drapers Hall. And, it has to be said that we do enjoy a convivial meal or two with friends and colleagues. But we are most emphatically not just posh dining clubs and it is my firm belief that we have an important role to play and that we have the resources and skills to add value in many areas.

What then is our approach? Churchill captured it when he said this: “We make a living by what we get, but we make a life by what we give”.

I chose the theme for my year, Education, Development and Trade long before Covid was a speck on the horizon. These areas are more relevant than ever in these challenging times and I think we, as a Company, can make a valuable contribution.

Take **Education**. This has been a hugely difficult year for young people. 800 000 of them in this country left full time education this year and are trying to negotiate the uncertainties of a seriously damaged job market. The number of graduate jobs is down by 60% and openings in non-graduate jobs, especially those in the hospitality and retail sectors have plummeted. Those still at school or university are left wondering what the future holds for them.

At World Traders we have a very proactive Education and Charity Committee which has actively built up links with schools from the more deprived areas of London in recent years. The Committee is bringing together a team of people to put on an event for our state schools next summer which will focus on developing the soft skills young people need for their future careers. We will be drawing on the knowledge and experience of our members for this and would love your help in this venture.

On International Woman’s Day we have invited a number of distinguished people from the Ed Tech world for a panel discussion on **harnessing the power of technology to promote education** to which we will be inviting students.

We have close links with two colleges in the tertiary sector, Birkbeck and Goodenough, and our funds are helping post graduate students in financial difficulties.

We will also be looking for members to volunteer their time in mentoring young people as we continue to support organisations such as XLP, which works to improve the lives of young people growing up on Inner City estates.

Let me move on to Development: While certain celebrities tweeted from lockdown in their luxury yachts that this virus was the great equaliser, it has become increasingly clear that those with the least, have been hardest hit.

Indeed, Covid has both exposed and amplified inequality. Global GDP is expected to contract considerably this year and, as unemployment grows in the wealthiest economies, there are huge consequences for the developing world from the drop in demand for their exports. The number of people facing food insecurity is projected to double.

The Company will continue to support charities such as the Microloan foundation which enables some of the world's poorest people to start successful businesses. And this year we have started to support JustShare - a coalition of churches, charities and other city organisations committed to global development and social justice - and Traidcraft, an international development charity that uses the power of trade to bring about lasting solutions to poverty.

Our charity event on 26th March will raise funds for a refugee camp in Northern Kenya. We are hoping that this will take the form of an evening of Scottish Dancing at the Caledonian Club; but I am having to think a bit about how this might be possible given the rule of six: the Dashing White Sargent perhaps – but not, repeat not, an Eightsome Reel! Never fear - if all else fails, we have a very enjoyable online alternative lined up...

What about Trade, our core activity? There is, of course, a symbiotic relationship between Economic Development and Trade and I don't need to tell this audience that International Trade is a key driver in the creation of prosperity around the world. In Africa, after decades of economic stagnation, some countries were at last opening up to business when struck by the COVID shock. Africa now needs business and trade more than ever and at our first lunchtime lecture, Professor Sir Paul Collier will be suggesting some new trading opportunities, as he speaks about 'Opening Africa to Trade while closing it to Crooks'.

And as well as using outside speakers, we will be drawing on the depth and breadth of our own membership to explore the challenges and opportunities that the current uncertainties have thrown up – and I include in that the challenges and opportunities that will arise from the ending of the transition period that will mark our final exit from the European Union. At a recent meeting in the city I heard someone gloomily quoting Mary Shelley thus:" Nothing is so painful to the human mind as a great and sudden change". That may be true, but change can also stimulate creativity, build resilience, and create new opportunities. So we will be hosting the World Traders Phoenix Talks, a series of online meetings in which we give members from different sectors the opportunity to explain the issues they are dealing with and to share the ways in which they are navigating these choppy waters. We will, for example, be

- hearing how the City is responding to Covid,
- exploring new approaches to Marketing and Business Development,
- looking at the challenges facing the manufacturing sector – (and yes, we do have members who actually make things!)
- and also, tapping in the experience of our overseas members in a session entitled "Trading out of Covid: Perspectives from Around the World". If you would like to make a contribution to these talks, please do get in touch.

So, that's my theme for the year; Education, Development and Trade.

But there's an important backdrop to all of this.

The harm from climate change will be slower than the pandemic but more massive and longer lasting and affect everything we do, trade included. We are delighted that our Tacitus lecturer, Dr Kirsten Dunlop, CEO of the Climate Knowledge Innovation Community, will speak about World Trade and Climate Action, exploring innovative approaches to addressing climate change. This lecture is traditionally held in the Guildhall, and is one of the largest of its kind in the City; we are now planning to extend it further, not only live streaming to our overseas members as we have done in recent years but also linking up with major Chambers of Commerce around the globe. Truly a *world* trade event!

Change of any sort requires resilience – not just an ability to grit your teeth and tough it out but emotional and spiritual resilience too. As a Company we value our link with All Hallows by the Tower and, with the support of our Chaplain, whom we are delighted to welcome here this evening, we are planning some breakfast meetings at All Hallows to explore the role of faith in the current circumstances. (Incidentally, I have it on good authority that the Byward Kitchen, the All Hallows restaurant, now does a cracking full English Breakfast, with Danish pastries to boot!) But the first of these meetings, in November, will be an online breakfast meeting – sorry, but you'll have to bring your own pastries...General Lord Richard Dannatt, and who better to address these issues, will speak about 'Leadership in turbulent times – Faith in Action'. Do join us then.

Finally, let us not forget another important feature of Livery Company life - Fellowship. Whatever happens – we are going to have a lot of fun – even if, at first, it's of the virtual kind. This will kick off near Christmas with an online magician – an event to which I hope you will bring your families, and in January a guided city walk will show you hidden green spaces you never knew existed – all without leaving your armchair. There are plans too for a virtual escape game, in which we might take on our fellow Livery Companies in the Financial Services Group. When we are out and about again, we have a trip to Estonia lined up and back here, Swan Upping on the River Thames and a day out in the Surrey Hills to enjoy glassblowing, a pub lunch and a visit to a vineyard. That's just a sample. We have lots to look forward to!

It's been a great privilege to be taking part in the first online Installation Court in our Company – and it's just one example of how we can rise to the challenge of doing things differently. I hope you are looking forward to joining me in what is going to be an exhilarating year during which, we can, in our small way, make a real difference to people's lives.

We are, of course, still heading into the unknown. Yes, there are things we miss at the moment, but we will at all times remain cheerful and will, as they say in the army, face the front! So take heart! As her Majesty said so movingly in her speech to the nation back in April, we *will* meet again. And when we do, what a celebration we will have!

Thank you for listening and I am sure your tongues are hanging out by now!
So, may I ask you to turn off your mute buttons, and join me in raising your glasses to the new Wardens, Court Assistant, Liverymen, Freemen and Journeymen,
The toast is: The new Wardens, Court Assistant, Liverymen, Freemen and Journeymen,
Thank you so much for joining us – that ends this part of the evening and, for those who wish to stay, I look forward to seeing you in the breakout rooms.