



Dinner for the Masters, Prime Wardens and Upper Bailiff

Thursday 31st March 2011

The Rt Hon The Lord Mayor of London
Alderman Michael Bear

Masters, Prime Wardens, Upper Bailiff, Fellow Aldermen, Mr Recorder, Sheriffs, Ladies and Gentlemen,

Tonight it is my privilege to welcome you to Mansion House, this house of history.

That history is revealed all around us. Mansion House has stood at the heart of the life of the City and the nation for two and a half centuries.

Yet within the building materials of the columns and walls you can find ancient oyster shells and fossils formed millions of years ago.

When Mansion House was constructed, the architects and builders used London's wood, minerals, mud, and clay.

The Livery Companies and the City

And the House rose through the hard work, the skill, the vision, and the boldness of the livery companies and the guilds.

One historian has written that the triangle of the Stock Exchange, the Bank of England, and Mansion House form the very heart of the City.

That may be true. But there is more to the story.

Because the pulse of the City, its soul, and its collective memory owe much to the liveries and the values you established in the City. Values that earned the City its reputation for fairness and honesty.

If the Mayoralty is a force for good – and I think it is – then it is only so because it relies upon the goodwill and hard work of the City. Your hard work. And your good will.

That is why the Lord Mayor hosts this dinner every year.

And so tonight I have the chance to thank you for your enormous, transformative contribution to the City, to the wider community and to the nation.

The Contribution of the Livery Companies

This contribution is beyond calculation. It stretches back nearly a millennium.

Our nation has benefitted mightily from the stewardship you have provided over the generations, and your ability to take the long view.

And benefitted from a tradition as relevant now as in the past. From the most ancient companies to the most modern, formed to represent the dynamic new industries and professions of the modern City.

Only this month I was privileged to join the Loriners, in marking their 750th Anniversary.

And I saw a Company proud of its heritage, making a contribution today and looking boldly and confidently to a great future.

But that pride runs through all the liveries – ancient and modern alike.

They are modern organisations, places of shared ideals and values, sources of civic democracy and tolerant respect, supporters of apprenticeships and internships, and centres of career and skills development.

The liveries are proud, passionate purveyors of best practice. They share a commitment to excellence, encouraging the best in craftsmanship and performance.

That is why the work of the Livery Company Skills Council is so vital – especially its support for World Skills 2011.

Through programmes and initiatives, the liveries adapt and meet the needs and challenges of our time.

And they are very human institutions. The liveries reach out to those in need, because service to the City is more than skills and trade.

The liveries are dedicated to making the City a place where we can all live and thrive, to make London a model of recreation, education, safety, good health services, low crime, and the elimination of poverty.

You can be proud that the liveries provide more than £40 million a year to assist the people of London.

And that you do this as part of the wider philanthropic efforts of the City – efforts like my own Appeal, in aid of Coram, London's foremost children's charity, and RedR – a wonderful charity responding to the needs of those affected by natural disasters and emergencies.

And recent events have shown all too clearly the crucial importance of organisations like RedR, working on the ground to help people in their hour of need.

And the liveries do *so much* more. In the time and expertise you provide. In the support you give to our armed forces and our young people through the Livery Schools Link and the Livery Cadet Link.

For example in the year when we celebrate the 400th anniversary of the King James Bible, your initiative to mark that achievement will help children from inner London schools learn the glories of the English language.

Or through the commitment to innovation in industry - a key part of the UK's competitiveness. And for the contribution to the Prime Minister's exciting plans for the equivalent of a "Nobel prize" for engineering, to be launched shortly.

The Challenges

Masters, our collective and creative efforts are needed now, perhaps as never before. We live in an age of austerity. Great Britain has just passed through turbulent economic times.

However, the City is still relatively strong compared to many other international financial centres.

And the City is still the economic engine that drives the UK: half of our imports paid for by financial services. 300,000 jobs in the City of London, and another three quarters of a million across the country.

We can do more. We can enhance our global position. We are in a process of regeneration. The financial landscape is being resurrected, even reshaped, to make the UK strong, more financially stable in the future.

You and I share concerns that the City may be hamstrung by unnecessary regulation or punitive laws, whether from our own Parliament or the European Union.

We are confronted by some difficult decisions, tradeoffs that may leave some people behind. We worry about programmes for those who live on the margins of our economy or below it.

I have stressed this at all levels of Government that the City is part of the solution to our current challenges.

We must continue to make it clear that the answer to austerity is economic growth: good jobs and more of them, higher incomes, less taxation, less costly regulation and more incentives for international organisations to relocate, to use the gravitational pull of London to draw investment, trade and wealth to the City.

I believe that what is good for the City is good for the UK.

And we have not yet finished rebuilding the public's trust in the City Brand.

And making sure the City is seen to be worthy of that trust.

Finding ways of creating it without losing our competitive advantage.

That is why I have established my "Restoring Trust" Initiative, to look at solid, practical ways of embedding those values in every institution, every man and woman in the City.

And we have the chance to showcase our country as never before. The London Olympics are a great moment for Great Britain.

This must be our moment. The world will be watching, looking, wondering. They must like what they see, and like it enough for more trade and investment to flow into London.

We must not under-estimate our opportunity. We may never have another chance to display the assets, the talents, and the performance of our City on such a global scale.

And the Livery can play their part in this great opportunity.

We can tell a great story. And perhaps this is a story we need to let the world know more about.

So I am delighted that the Houses of Parliament will host an exhibition in June on the work of the Livery.

And that Guildhall Art Gallery will host a major exhibition: "Treasures of the Livery."

Historic treasures in manuscripts, charters, plate and art.

But the livery companies have other treasures as well.

The treasures of good fellowship, of fostering industry and commerce, of nurturing skills and innovation, of values and a moral compass, and of helping our communities to grow and flourish.

Conclusion

Masters, we serve the City. We serve the country.

One of our most distinguished historians, Roy Porter, saw the liveries as a major reason for British prosperity. They were one of the primary reasons that London became, in his words, "one of Europe's foremost commercial stars."

The livery companies are at the heart of London; London is at the heart of the livery companies.

May your work help make a great City greater still.

May I ask all of us who are not masters, prime wardens or the upper bailiff, to stand as I propose the toast to:

THE MASTERS, PRIME WARDENS AND UPPER BAILIFF OF THE CITY
LIVERY COMPANIES

1400 words