



London Government Dinner

Egyptian Hall

Thursday 13th January 2011

The Rt Hon The Lord Mayor of London

Alderman Michael Bear

Mayor of London, Chairman of London

Councils, My Lords, Your Worships, Fellow

Aldermen, Mr Recorder, Sheriffs, Chief

Commoner, Ladies and Gentlemen.

Good evening. Happy New Year. Welcome to Mansion House for the London Government Dinner. I am delighted to see you all here tonight, especially Members of Parliament, those who serve in the ministries, and those who serve in London's government at all levels.

And a particular welcome to you, Mayor (Boris) Johnson, and to Jules Pipe, Chair of London Councils, and to my fellow members of the City of London Corporation.

You are all stewards of our common history and public servants of our citizens. Each day millions of people benefit from your long hours, difficult decisions, and selfless commitment.

It isn't easy to make a city function, flow, and succeed. But, because of your leadership, London is one of the world's greatest cities, despite innumerable, often unexpected, challenges.

This is a remarkable city. I was drawn to it 32 years ago, when I came here from South Africa. I am still amazed by it. Its variety. Its tolerance. And its richness.

The historian Peter Ackroyd perhaps captured it best when he called London “a vision.”

It is a vision, an aspiration, an expectation, even a promise. London is a way of living, a way of looking at the world, a way of life.

Londoners owe much to the Mayor, municipal government, the various borough councils, and many other bodies of authority and service.

London is in their debt – wherever they serve – from town hall to hospital to London Councils.

There is a strong sense of community and commonality that pervades Greater London. Londoners are proud of life here; proud to work here; proud to make this *their* city, proud to make this *their* home.

They say that leadership starts at the top. Mayor (Boris) Johnson, I must say a few words about your leadership, although much has already been said ... and said.

There is a bold passion to your work.

And a refreshing informality.

Here is one reason why. Boris, I remember last year that you came to work after a treacherous snowstorm, to find students having a snowball fight outside your office. Most mayors would have stopped it or just simply passed by. But you joined in ... and showed an icy marksmanship that demonstrated a practiced skill!

I think some of the students are hoping for a rematch this midwinter!

I especially like efforts to empower citizens, making them feel part of the life of London, part of history itself.

That is a message that resonates back through time ... back to a moment associated with this part of London.

There used to be a five-way junction here, long before Mansion House was completed in 1752.

On this day, January 13th, four hundred and fifty-two years ago [in 1559], Elizabeth Tudor entered London for her Coronation.

Two days later, the Coronation Procession passed through here to Westminster Abbey. She stopped and spoke to the Lord Mayor and the crowds of her subjects who lined the streets.

She told them that she would not spare herself. She dedicated herself to the City and to the British people. She promised that there would be “no (lack of) will” in her reign. She offered complete commitment and resolute action.

Well, good words ... If Greater London is to continue to work, and to become even better, then there can be no lack of will in us, either.

We face difficult challenges both in local government and in our national economic recovery. And I know we will need to emulate Elizabeth I's conviction and courage, in the coming year.

We have just survived the shattering shock of a world-wide recession and are now dealing with its aftermath. There were many causes. Some of these, by no means all, lay in some financial institutions. Changes have been made; lessons learnt; and greater vigilance pursued.

But we are not safely into calm waters yet. As we all know, Europe is confronting prolonged economic difficulties. The financial markets in many countries are floundering in dire circumstances. We find ourselves in the midst of a liquidity crunch.

But comparatively, London is a safe haven.

From every part of the globe, investors, bankers, lenders, brokers, and buyers continue to look to London.

I believe that, if we are innovative, creative, and steadfast, then London will attract more companies and more investors.

Our choices now – hard choices – will drive Greater London forward. That is why my theme as Lord Mayor is “City of London – City of Choice.” The key word is “choice.”

We face some grave choices. Most clearly, following the tough grant settlement, all of London’s councils, the GLA and other bodies are having to make deep budget cuts. Strive as we may we cannot avoid them and their knock-on effect.

We will be called upon to re-examine the ways in which we fund and deliver our programmes.

We are also having to look at innovative means of funding regeneration in the capital.

There are justified worries that programmes which provide a safety net will not meet the needs of those with low incomes ... that some people will be left behind, victims of an age of austerity.

I know we are all working hard to make sure that does not happen!

Philanthropy and voluntary efforts will need to play a part in our work ... as never before.

Here in the City, the City Corporation itself, livery companies and guilds already touch the lives of large numbers of people each year.

They provide support for the young, the old, the disabled, and our superb armed forces, reserves, and cadets.

And community life in every council area is enriched by the dedication and inspiration of volunteers and their organisations.

**I believe we all have to look for ways to help.
As I said in my Lord Mayor's Banquet
Speech, the corporate sector must play a
greater role, as well.**

**Philanthropy must become a vocation of the
many, not just the few.**

**That is why I raised this issue with the Prime
Minister.**

That is why the City is looking at new ways of investing in London's businesses and communities through initiatives like the East London Bond. These bonds can help give the people of London more opportunities and a better future.

And that is why the City will host a conference later this year, in conjunction with third sector organizations, to explore ways in which we can make money stretch further.

But the public sector remains absolutely vital. And one obvious area is essential infrastructure.

Ever since a previous Lord Mayor opened the first railway terminus, London Bridge Station, 175 years ago [in 1836], public transportation has been the lifeblood of Greater London.

It has done more to make this a great city than almost anything else:

- **linking together the various parts of London;**
- **allowing for greater mobility, and all that means to families and friends and businesses; and**

- **bringing prosperity and wealth to the people of London, making Greater London a world economic powerhouse.**

So I applaud the Coalition Government's decision to give the go-ahead for Crossrail. It shows a forward-looking vision to address Greater London's needs.

And we are equally pleased to see the Tube upgrade programme continue apace.

Much of this success is due to the persistent lobbying efforts of you, Boris, and many others in this hall. We must remain vigilant.

And we must remain pro-active. I know all those across the capital who have this job are fully aware of what needs to be done, mindful of the need to balance short term needs with longer term capital spending.

We stand at a decisive moment in our history. If we can successfully deal with this period of austerity, we could make Greater London and the rest of the UK financially more secure, with more and better jobs.

We have not faced such a challenge for half a century and more. And all of us can work to make London the engine of that recovery.

Economic growth will help us to meet our challenges. It is the key to continued and improved prosperity. Economic growth will help ensure the safety nets for the vulnerable. It will enable communities to be rebuilt and regenerated.

Such efforts can be transformational. As I know from my own experience, we can resurrect places like Old Spitalfields Market ... places of history that can make history again by providing opportunities, jobs, and hope.

Spitalfields Market was once silent and derelict, but has now become a vibrant place where people gather, where tradespeople make a living, where children play and voices carry.

We have made a neighbourhood and a community.

Economic growth can make this happen.

And Greater London must – as it always has - lead the way.

In a world of fear, uncertainty and bailouts, Greater London must continue to provide national and international stability and leadership. With the capital's breadth and depth of industrial capacity, educational offering and its skills and expertise, it must be *at the forefront of the recovery.*

And as part of this, the City has an important role to play.

Over 1.3 million jobs across the UK depend on the financial services industry. It contributes over £53 billion each year to the Exchequer, paying for schools, hospitals, roads, and much more.

We can finance the work of our vital SME sector, comprising 4.8 million SMEs, which are essential for improving trade and employment.

In 2009 net exports of UK financial services were the second highest ever, covering 50 percent of the cost of imported goods from abroad – £41 billion.

And exports will be vital to our continued recovery, a recovery that will be dependent on trade.

We can, we will, do all of this, and more.

Elizabeth Tudor was right...the future is an act of will. She showed this is true, ushering in a golden age that still benefits the nation and the world.

The Elizabethan Age and the advent of the Renaissance made London the most watched city in the world.

And day one of her reign included her stop right here, at the place of five crossroads.

Now, in our time, Greater London is the crossroads of the world. In the reign of *another* Elizabeth, the 2012 Olympics will put us in the spotlight. The entire world will be watching us. We are already the most visited city in the world. Next year millions of visitors, and billions of television and Internet viewers, will look to London.

As we join together in this New Year, let us reinvigorate our vision of London.

Let us pledge ourselves to the highest levels of service, fairness, tolerance, and community building.

Like Elizabeth I, let us not lack the will to choose wisely.

So with my best wishes for 2011, may I ask everyone here to stand, save you, Mayor Johnson, as I propose the toast to:

**THE MAYOR OF LONDON AND THE
LONDON ASSEMBLY, THE COURT OF
COMMON COUNCIL, THE LONDON
BOROUGHES AND THE OTHER GOVERNING
BODIES OF GREATER LONDON**

(1800 words)