

High Commissioners' Banquet
Mansion House
Tuesday 28th November 2023
The Rt Hon The Lord Mayor of London
Alderman Professor Michael Mainelli

Prime Minister. Your Excellencies. My Lords. Aldermen. Sheriffs. Chief Commoner. Honoured Guests.

I hope you are having a wonderful evening, and thank you once again for joining us here tonight in the heart of the City of London – the world's oldest democratic workers' and residents' cooperative.

“Commonwealth” derives from the fourteenth century word “commonweal.”

And rest assured, everyone, I will follow the *common will* and keep my remarks as pithy as possible this evening.

Ladies and gentlemen, we gather tonight in challenging times.

Geopolitical pressures place untold strain on our international bonds of friendship, while hunger, disease, and climate change leave an estimated 114 million people – or 1% of the world's population – forcibly displaced.

As I said earlier this evening, it is incumbent on all of us – pulling together and acting as one – to solve the challenges of today to ensure a safer, more prosperous, and sustainable tomorrow.

As some of you will be aware, I only took up the post as the 695th Lord Mayor of London just over two weeks ago.

Over the course of the next twelve months, I'll be talking a lot about my mayoral theme for the year – *Connect to Prosper* –celebrating the many Knowledge Miles of the Square Mile and promoting the City as what I like to call the *world's* “coffee house”...

...a place where people come together and meet, from across the globe, to find solutions to some of humanity's greatest challenges.

Because since the earliest of days, this City has been precisely that:

A juncture of people, ideas, and cultures...

...and an international hub of commerce, science, and academia.

Indeed, a lot has changed since the High Commissioners' Banquet held its very first "conversazione" here, in London, in 1874.

Our Commonwealth was established, has grown, and continues to thrive...

...with its now 56 member states accounting for a third of the world's population – more than half of whom are under the age of thirty.

Our ties of friendship have deepened, our flows of trade blossomed, and the sights of our ambition widened...

...all built on the strong foundations of our shared history, a common language, and our familial legal and administrative systems.

Yet at the same time, some things remain timeless – namely, our unlimited potential to do good in the world when we come together.

Because whether we're in Mumbai, Lagos, Toronto, or Apia, when we connect, all of us – regardless of our size - prosper.

Ladies and gentlemen, with some of our Commonwealth family already feeling the sharp pinch of climate shocks, nowhere is collaboration more important than in the conversation on climate change.

Here at the City of London Corporation, we believe that sustainable finance is one of the best tools available to policymakers in our joint race to meet climate targets.

As the green capital of the world - the only place that leads in both conventional and green financial centre rankings...

...and as a one-stop shop for countries and companies looking for capital and expertise to help them meet their sustainability goals...

...we also know that the City has a unique position and responsibility to drive investment into finding solutions.

In no small part thanks to the multitude of connections we enjoy through our Commonwealth family, no other place combines such scientific excellence, engineering innovation, and financial nous - all in 1.12 square miles.

London has pioneered sustainable finance – from green bonds to developing carbon markets and structuring sustainable infrastructure projects.

And that's my message tonight:

The City of London is able, and remains very much ready, to share its expertise and be a trusted partner to our Commonwealth friends, working alongside governments to help them shape their medium and long-term sustainability programmes.

As His Majesty, King Charles III, said in his Commonwealth Day message earlier this year:

"Ours is an association not just of shared values, but of common purpose and joint action."

These testing times require us to redouble our cooperation, combining our respective skills and experience, and heeding the call to be bold, all in...

...to borrow His Majesty's words again...

...“restless and practical pursuit of the global common good.”

So let us lead the way and together, step into a brave, more sustainable, new world.

Thank you.