



OFFICE OF THE
PREMIER
CAYMAN ISLANDS GOVERNMENT

UK/OT International Trade Summit

Opening Remarks

By Premier Hon Alden McLaughlin, MBE, JP, MLA

Thursday 27th June, 2019

Kimpton Seafire Resort

Welcome Lord Ahmad, fellow heads of government and representatives, Deputy Governor, members of Cabinet, the Legislative Assembly and other distinguished guests.

I think by now everyone will know that this weekend marks the 60th anniversary of the first written Constitution of the Cayman Islands. I am delighted that we have been able to organise the pre-JMC meeting and this summit to coincide with those

celebrations. And I am even delighted that you can all be a part of this weekend's festivities.

Over those 60 years, the relationship between the United Kingdom and Cayman, as with all of the Oversea Territories, has developed and matured. There seems to me to be a process of onward progress that takes a significant step forward every 20 years or so.

Having become a British Crown Colony in our own right in the late 1950s, we were all designated as Dependent Territories in 1981 and subsequently as Overseas Territories in 2002. Words have consequences and the shifting nomenclature – from colonies to dependencies to finally being recognized as “overseas” – matters. In my view, it marks the increasing maturity of our relationship.

Perhaps it is inevitable, therefore, that we are now thinking about what the next stage in the development of our relationship should be.

Certainly, this event, the first international trade summit organised between the UK and the Overseas Territories, marks a significant milestone in the continued development of our relationship.

The UK itself faces both the uncertainties and the very real opportunities that life outside the European Union will bring. The response, of which we will hear much more later, has been the development of the Global Britain Initiative.

The Secretary of State was generous enough to invite me to lead a delegation to the GREAT Festival of Innovation in Hong Kong last year and I confess that experience was a real eye-opener for me. I saw first-hand the potential for a dynamic and

creative partnership between the UK and ourselves in the Territories.

The UK has shown itself to be willing to open doors for us and to offer support and expertise but it is down to us in the Territories to put ourselves in a position to exploit the opportunities that our membership of the UK family brings.

In Cayman we have responded by establishing our own new Ministry of International Trade and will we be opening an Asia Office in Hong Kong early in the New Year. Each of you will no doubt be thinking about your own response to the opportunities that the future will bring.

This Summit is designed to be a catalyst for that thinking as we develop our mutual understanding of both the current picture and of the key areas for potential development.

Today is very much about hearing from the United Kingdom what the future might look like while tomorrow we will showcase what the Territories have to offer.

So as we think about what the relationship between the United Kingdom and the Overseas Territories might become, I urge us to think in these terms. We come from a shared history, cemented by our common values and our loyalty to the Crown. We have shown the resilience and flexibility to adapt and develop our relationship over many decades. We share an ambition for mutual growth and for the future prosperity of our people.

In short, we are at our strongest when we act together. The next two days will, I believe, develop our understanding of how and where we might utilize that strength for the benefit of all of our people.

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