Jaipur dec 2022

My fellow leaders

well - we are all leaders in one way or another, so my fellow leaders and ex leaders and would-be leaders and ex-leaders to be

we are staggering blearily towards 2023, and the state of the world is such as to make me wonder if humanity has done something to offend the immortals

The whole planet is still struggling with worst pandemic for 100 years

largely because the world’s second biggest economy

the country with whom 70 per cent of the world does most of their trade

is still battling its way out of lockdown three years after the new and deadly coronavirus emerged in Wuhan

and in the last year Vladimir Putin has made the crisis vastly and needlessly worse by unleashing the most savage and costly European war for 80 years

and pow, pow, those two punches have knocked the wind out of the global economy like a left and a right from Mohammed Ali

Inflation is up to levels not seen since the 1970s

The price of food and fuel has soared

and as northern European voters shiver in the coldest weather for ten years

I am afraid that some of them curse their political leaders for glibly championing environmental causes such as net zero and the joys of offshore windfarms and for encouraging them, as they would see it, like marie Antoinette

to buy electric cars when they can barely afford to heat their homes

and when supply chains are so disrupted that they cannot even get Amazon to deliver their children the toys they want for Christmas

and when it takes you a whole day and an engineering degree to assemble an early learning centre climbing frame

and when the paw patrol dumper truck turns out not to have the batteries included

it is not just the turkey that is at risk of getting a serious stuffing this festive season but us political leaders ourselves

So in these dark days when the media emanates a sense of deep gloom and bottomless dubitation

I want to stick my neck out

I want to use this Aditya Birla conference to suggest that with the right leadership things may yet turn out well next year

It is not just because we are in this famously pink-tinted city of Jaipur that I can see all sorts of rosy scenarios

So let me begin with some pretty confident predictions about 2023

The first is that within months Putin will realise that he has lost this brutal and misbegotten war in Ukraine

because the Ukrainians – fortified by their own unconquerable spirit, by their own powers of innovation

and by ever more powerful western technology

will steadily push Putin’s demoralised forces out of the territory he has taken since Feb 24, out of Kherson, out of Melitopol

out of Berdyansk and Mariupol

My friends it is not out job to worry about how Putin will present this disaster to the Russian public

We are not his political advisers, but as it happens I believe that he will have no problem at all

With his control of the organs of propaganda, I expect he will sell his defeat as a successful mission to denazify the country

he will claim that those Ukrainian Nazis – who, by the way, are completely non-existent - have been melted down and vaporised like those stage Nazis at the end of Raiders of the Lost Ark

and though it is of course up to them, that is the moment – when he is back behind the pre-Feb 24 boundaries - when the Ukrainians may well be able to negotiate

and from then on I hope and believe that peace will return to a free, sovereign and independent Ukraine

and though the aftershocks will linger and the job of reconstruction will be immense

I believe that gradually calm will return to the markets in fuel and fertiliser and grain whose disruption has caused such chaos and inflation

and in China I hope and pray that Xi Jing Ping will be vindicated in his new strategy to relax zero covid, and that he will deliver – as I am sure he can – a lightning vaccine roll-out to protect his elderly population

And as China recovers and Ukraine begins to stabilise we have the hope that some of the drivers of global inflation will abate

and that some of the gloomier economic forecasts will prove unfounded

and if I am right in these predictions – and I believe I am - then we can already draw some important geo-strategic lessons about these twin convulsions of the last couple of years

and the first is that when Putin fails in Ukraine – as he will – it will be a victory for the world’s democracies – India included

When he sent those 115 battalion tactical groups over the border – with the blessing of China – it was an attack by an autocracy on a democracy

and he attacked Ukraine precisely because that country is a democracy

He attacked Ukraine because after 31 years of independence it has evolved a totally different political culture from Russia

with elections that actually matter in the sense that opposition politicians are not jailed or poisoned

They are allowed to win, and the will of the people is allowed to prevail

Putin saw a country with an avowedly western European vocation; he saw the direction in which it was heading

and he didn’t like it one bit, because of the temptations that Ukraine’s success might present to his own population

And that is why he attacked – don’t give me that guff about Nato

There was never a cat’s chance in Hades of Ukraine joining Nato or stationing Nato missiles

Putin attacked to crush Ukrainian democracy and to build his popularity at home by simply showing that Russia was strong and that he was capable of rebuilding the old soviet union

and what is the result ? seldom has any plan so catastrophically backfired

He has strengthened and in some ways actually created a sense of Ukrainian national pride that is now well-nigh invincible

He has greatly strengthened Nato – a body that one leader – I think he may have been French – described a few years ago as brain dead

Nato is on course to admit Finland and Sweden after decades of neutrality

so that the borders of Nato will actually be only 150 km from his home city of St Petersburg

Putin has resoundingly confirmed the importance of the transatlantic alliance

and let us be clear that it is the colossal American commitment to Ukraine’s defence - $17 bn of weaponry out of a total package worth $45 bn – that has been decisive in turning the tide of war

Britain has played its part – and I am proud of the Belfast made Nlaw anti tank weapons that arrived in the nick of time in January

but it is the United States of America that has made the biggest difference

and that intervention has sent a signal around the world that the democracies will not stand idly by when autocratic rulers decide to change borders by force, in defiance of international law

That is good news for the whole world, whether you live anywhere on the perimeter of the former soviet union

in the Baltic states, in Moldova, in Georgia, in Kazakhstan

or whether you live in the South China seas or in any of the contested regions around the Himalayas and I mean especially parts of sovereign indian territory such as Tawang

Putin’s defeat will be a good thing, because it means that might is not right and that aggression does not pay

and if and when we come to an end of these twin nightmares – covid and the Ukraine war – we will have learned one other thing about the advantages of our democratic systems

that we are not, after all, such comparative slouches when it comes to technological innovation

The Ukrainian war has been tragic, but it has also been a cruel negative advertisement for Russian weaponry

the missiles have been less accurate than my first serve in tennis

and as for covid – let me ask you – how many people here have been vaccinated?

and did you have sinovac or sinopharm? or sputnik?

I bet you rolled up your sleeves and did what I did – you had the astra Zeneca formula made and bottled by the serum institute of India

I am protected against covid by a drug that isn’t wholly British or wholly Indian but anglo Indian or Brindian – like so many other great things from chicken tikka masala to the very Jaguar Land Rovers that are driven by the British cabinet

and what was the key difference between the vaccines made by the democracies and those made in the coercive autocracies?

I will tell you – ours worked, and theirs didn’t

and if necessity is the mother of invention then covid and the energy crisis are prompting necessity to have an extraordinary number of children

The race for vaccines has led our pharmaceutical companies to make new efforts to defeat the old afflictions of humanity

We have every chance of a vaccine against malaria, still one of the biggest killers in the world

and the MRNA vaccines have the potential to inoculate us against certain types of cancer

and it is precisely because of the spiking cost of hydrocarbons that humanity is stampeding towards low cost sustainable and renewable solutions

and I have good friends in British politics who say I am wrong about net zero, and that we need to go back to coal and oil and gas

and they say that I was delusional to decree that from 2030 you won’t be able to buy a new hydrocarbon fuelled internal combustion engine car in the UK

and I have to tell you I think they are wrong – and they are drawing the wrong conclusions from the crisis

yes we will need hydrocarbons as part of the solution next year and for years to come

but with every year that goes by those green solutions will become more affordable for the ordinary people of the world

By 2025 it is now predicted that evs will actually be cheaper to buy than ICEs, as well as being much cheaper to run

and every year we make such steady and incremental improvements in battery technology that they are now 42 times more efficient than they were in 1991

The UK is building 50 GW of offshore wind alone by 2030 – that is about half our consumption of electricity

we are the Saudi Arabia of offshore wind – and offshore wind is the cheapest form of electricity in the UK bar none

but I am afraid we are being outpaced by the Chinese who have built a phenomenal 150 GWs of renewable in this calendar year alone

and I am full of admiration for the One Sun One world solar power initiative of PM Modi

and if you want a blast of pure rosy-spectacled serotonin about our common future you will be elated by the news from the Livermore lab in the US that they have finally got more energy out of nuclear fusion than they put in

admittedly it was only about enough to boil a kettle and it didn’t include the massive inputs from the lasers

but one day this vast effort of scientists from around the world will indeed produce limitless clean green energy

and I want to stress the vital importance of that collaboration because as we come out of covid and we grapple with Putin’s invasion it is clear that the world has been rethinking globalisation

After the shocks to our supply chains – and the grim experience of no longer being able even to fly to other countries - there is a tendency to say that we must all become more self-reliant

There is an impulse to decouple from one another and I have to say I am alarmed by some of the things I am hearing

It is vital to have balance

Of course we may not think it wise to allow – say – China to have too much of a say in the running of our critical national infrastructure

the UK has made mistakes in the past few years, and there is some expensive clearing up going on in our nuclear power stations and our 5G networks

But we should be honest with ourselves

Britain and India both have huge and growing trade relations with China

We are talking about a country that represents a fifth of humanity, with all the talent and genius of that population

we cannot just shut ourselves off from trade with China and even if we could it would be wrong in principle

because history teaches us that if you depend on another person to make your Iphone – as you do – all your Iphones are made in China

or if you depend on another person to make the drug or the plastic PPE that saves your grandmother’s life

then to put it at its crudest you are more likely to want that person alive than dead

and I believe that trade is one of the best guarantors of long term peace and stability

The answer is not to deglobalise, to try to sequester or segregate our economies one from the other

that would be a disaster and it would be to ignore the lesson of that long halcyon 20 year period of global growth from the end of the cold war and the conclusion of the Uruguay Round at the end of the 1980s

to the crash of 2008

No – the answer is to reglobalise cleverly, to reglobalise with friends

and for the UK means being more outward looking and more global than ever before because that is what brexit was all about

It wasn’t about hauling up the drawbridge

It is about doing things differently – outside the protectionist and sometimes restrictive embrace of the EU

and since I am offering you rosy scenarios let me say that you should ignore the anti-brexit miseryguts and moaners who monopolise so much of the media

the long term benefits of Brexit will continue to galvanise the UK economy for decades to come

and if you don’t believe me – look at our vaccine roll-out

It is a fact that under the government I led we vaccinated our population faster than any other European economy

because we had taken back control – in the immortal phrase – of our medical health regulation agency – and we were able to get the first approved vaccine into the arms of a patient anywhere in the world

and in those grim and desperate months I am afraid it is really no exaggeration to say that Brexit saved lives

as well as allowing us to unlock faster than any other European economy

and in the years ahead we will take advantage of every possible freedom – in financial services, genetic engineering, data and much more

In the great industries of the future, in bio-engineering, AI, quantum, and tech of all kinds – the UK is already in the lead

we will make the UK ever more attractive as a place to invest

It was not just the vaccine roll-out that was made possible by brexit

It is our global and independent spirit that made the UK the first European country to send lethal weapons to Ukraine

and it is the same spirit that drives our new engagement in the Indo pacific

not just Aukus and FCAS but a whole new agenda of defence cooperation with India that PM Modi and I outlined only in April

- subsea technology, medium lift helicopters and much else besides

and though the flows of ideas and goods and people between our countries is already enormous there is so much more we can do

How much longer do we have to wait for that free trade deal

how much longer does the Indian population have to pay for johnny walker red label – or black label in the case of this audience - and a tariff at 150 per cent

how can you survive without stilton cheese or UK accountants setting up in Mumbai

When Jai Singh founded this city 300 years ago he also inaugurated a new age of intellectual inquiry

He pioneered astronomy and caused the translation of Charles Napier’s work on logarithms

when he built that amazing observatory, shaped like a ski jump, there was nothing like it in the world

and yet it was a step on the road to the navigation of the heavens that today gives us satellites and the internet that is the life blood of our economy

and when you consider that logarithms are vital for the evolution of computing

and when you consider the crucial role played by Indian software geniuses in running the UK train network

then you can see that it is the synthesis between our countries that makes for extraordinary human progress of all kinds

and that synthesis – I think of my own quarter indian children, or our own PM – is growing the whole time, so that Britain and India, two democracies, with so many shared interests and priorities

will together help to build a safer and more prosperous future

and that is one final reason why I am defiantly optimistic in the face of the events of 2022 and look forward to 2023 and I wish you all a wonderful festive season and happy new year