**Shared values and global partnerships: Foreign Secretary's speech**

Good morning Ministers, Ambassadors, Friends, Colleagues.

Welcome to today’s OECD Ministerial Council Meeting. Our theme “Securing a resilient future: shared values and global partnerships” is both timely and important.

I’m honoured to represent the UK as chair of this year’s meeting.

And we have put together an ambitious, forward-looking agenda that addresses our most serious and immediate concerns.

The global pandemic demonstrated the importance of resilient and diversified supply chains and trading systems. Climate change and the loss of biodiversity are serious problems for all of us.

Russia’s illegal invasion of Ukraine threatens to upend the international order and that is why it is so important that it must fail and that our friends in Ukraine must win.

I have just returned from Ukraine, from Kyiv, and I saw a country under arms, I saw a country defending its sovereignty and territorial integrity. But I also saw a country defending the principles that underpin peace, security and economic development in the post-war era. That is why our support to them must endure and that is why their success must be guaranteed.

The OECD is well positioned to promote unity between allies and to encourage a coherent response to the acute and long-term issues that we face.

Today’s Ministerial Council Meeting is special, is unique. We have opened our discussions to non-members and we’re honoured by the participation of a wider range of global voices. And our agenda addresses their shared concerns and priorities. And we will have better discussions as a result of their participation.

This year opens a new chapter in the OECD’s commitment to the Indo-Pacific. Underpinned by our new Strategic Framework, we all recognise the region’s importance for global growth, critical supply chains, digital transition and resilience, and, of course, climate action.

But we must not ignore the challenges that we face today.

Russia’s invasion of Ukraine is always at the forefront of our minds. And we must support Ukraine to win, and we must support its recovery efforts once it does. And we look forward to hosting the Ukraine Recovery Conference in London in a few weeks’ time.

This war continues to imperil the world’s economy by disrupting global supply chains and unleashing a wave of inflation driven by high fuel and food prices. And vulnerable countries now face severe risk of food insecurity and, in some instances, famine.

So we must work closely together to strengthen global economic resilience to current and future shocks. And the OECD has the right policy tools and the right analysis to support these efforts. And we’re promoting supply chain resilience, better international tax rules, climate action, and, of course, gender equality.

We should remember that free markets offer the best and quickest route to prosperity. And gender equality is best advanced through free markets. Free trade inevitably benefits service industries and small business. And not only are they the life blood of local communities as well as national economies, they also disproportionately employ women. And so, therefore, freer trade disproportionately benefits women and when women are empowered socially and economically, everybody wins.

And my colleague, Kemi Badenoch, the UK Business and Trade Secretary, will explore how smart trade and investment policies can deliver global economic resilience and stimulate growth.

We often say that a rising tide raises all boats. Probably more accurate to say that a rising tide can lift all boats, and we need to work together to ensure that it does.

Our world is changing rapidly. New technologies offer people across the globe new freedoms, greater access to knowledge, better opportunities economically.

Artificial Intelligence-enabled technologies diagnose disease; virtual learning helps students who would otherwise be excluded from education; improved access to renewable energy will power our clean energy transition.

But technology also has the potential to undermine our safety, undermine our security, and undermine our democratic values. So we must address the risks by working together to ensure technology is designed, developed and deployed, and governed ethically, safely and reliably, so that we can harness the advantages and mitigate the risks.

The OECD Global Forum on Technology, which the UK is proud to support alongside Spain and the United States of America, had its inaugural meeting yesterday, chaired by my good friend and colleague Chloe Smith. And the Forum will find opportunities and mitigate the challenges of immersive technologies, quantum and synthetic biology.

Innovation ushers our societies towards new frontiers. It unlocks previously inconceivable improvements.

It will be central to ensuring we can adapt to environmental change and cut greenhouse gas emissions.

And our discussions on Future Frontiers and Energy Futures will explore these issues in more depth, and I look forward to hearing the outcome of the panel chaired by my colleague Grant Shapps, Secretary of State for Energy and Net Zero.

The International Energy Agency and the OECD are highly regarded thought leaders in this field and that’s why it’s great to have Director-General Dr Fatih Birol and Secretary-General Mathias Cormann on the panel, alongside the Minister from Sweden.

All our fortunes depend on a stable and peaceful international order. By working together we give ourselves the best chance to create an environment where everybody can prosper.

The OECD is a cornerstone of the multilateral order. We are a community of like-minded members, committed to free markets, to democracy, to the rule of law, to free trade, to human rights, to sustainability, to gender equality, and, of course, to fairness. These are the values that have brought us together today.

So let this meeting renew our commitment to global partnerships, to extend the reach of the OECD, and, by doing so, to build a prosperous future trade for the whole world.

It is a genuine pleasure now to take the opportunity to invite the Ukrainian Prime Minister Denys Shmyhal to say a few words on behalf of Ukraine.

Thank you.