



Indian Chamber of Commerce

**Press Release**

**ICC Annual Session & 90<sup>th</sup> Annual General Meeting**

**“David Cameron at ICC AGM”**

**“When I look at India, I think of one word, opportunity, opportunities that come from a country that is growing faster than any other large economy: Rt. Hon’ble David Cameron, Former Prime Minister of United Kingdom of Great Britain & Northern Ireland**

**“Trade and Investment are not zero sum game we benefit from each other’s success” : Rt. Hon’ble David Cameron, Former Prime Minister of United Kingdom of Great Britain & Northern Ireland**

**“India has immense scope for growth, needs to focus on skill development, education and infrastructure”: Rt. Hon’ble David Cameron, Former Prime Minister of United Kingdom of Great Britain & Northern Ireland**

Kolkata, 19<sup>th</sup> July, 2018: The Indian Chamber of Commerce (ICC) held its Annual Session & 90<sup>th</sup> Annual General Meeting at Hotel ITC Sonar, Kolkata on July 19, 2018. Rt. Hon’ble David Cameron, Former Prime Minister of United Kingdom of Great Britain & Northern Ireland, graced the forum as the Chief Guest. Speaking at the session, Rt. Hon’ble David Cameron said that India needs to increase its investment in education and skill development to reap the benefits of its demographic dividend. He lauded Mr. Narendra Modi’s support of the Paris Agreement and criticized US for pulling out of it. Advocating the principle of free trade as opposed to protectionism, he opined that trade and investment in a modern economy is meant to be mutually beneficial for both partners and it is the key to unleashing prosperity in market economies. He further added that the current trade war between US, China, EU and India may be harmful in long term for all countries involved.

While answering a question by Shashwat Goenka on immigration issues, he felt UK will always have its doors open for Indian students as they do not add to immigration numbers in real term.

He maintained that the prosperity of countries like India and the UK depends on their ability to let markets operate efficiently and to enable enterprises to flourish successfully. He spoke on the positive impact of democracy in the modern economy in terms of protection of investor rights, consumer interests and innovation. Speaking on the adverse impacts of globalization he mentioned the rising inequality in terms of income and opportunities for the global population. Mr. Cameron was in favour of a softer Brexit, with the EU market comprising 500 million people, still holding opportunities for cooperation and economic growth for the UK.

Mr. Shashwat Goenka, President, ICC welcomed Rt. Hon'ble David Cameron, Former Prime Minister of United Kingdom of Great Britain & Northern Ireland to the forum and apprised him on the Vision for New India, 2022.

Mr. Rudra Chatterjee, Sr. Vice President, ICC offered the formal Vote of Thanks.

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