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Lord Kerr, referred to the lack of a published trade strategy by this and former Administrations. I am delighted he did so, as many times over I have attempted to have the Government at the very least publish quarterly regional trade commissioner reports. That would go a long way to assist an understanding of the opportunities and challenges that exist in any particular region.

CPTPP is rightly a cornerstone of the UK's global trade strategy and serves useful as a prompt to be replicated with equal vigour with the important EU relationship-building exercise. Benefits of CPTPP accession can be readily identified: yes, but with qualification, to access to dynamic new markets; yes to ground-breaking digital and data provisions; yes to tariff reductions on goods; and yes to supply-chain diversification, for example. However, when scrutinised, an immediate boost for UK exports for the UK by CPTPP membership is not so immediately apparent, given that much of UK services exports already are to four major CPTPP members, and the UK having bilateral FTAs with three others.

I should state before continuing that I have never had any dealings with China and do not expect to do so. The noble Baroness, Lady Hayter, said the question of China is of central importance, but it is in the future that substantial gains could come, should future CPTPP expansion include China. I recognise that, for the UK, it could present dilemmas on the grounds of geopolitics, human rights and China's economic system, with prolonged accession negotiations having consequential delay for others waiting in line to join. My view is that participation would be a good thing for China, leading to domestic reform and strengthening its role in the global supply-chain cycle, in addition to creating a more stable and open regional investment environment, with the additional benefits that derive from closer partnership with a family of nations.

That is important to us all, but let there be no doubt that China would have to be fully compliant with all the terms and conditions set out in the terms before us. But better China be de-risked without constant belligerence and be at the table. There are, after all, many shared experiences on which the UK and China could work together. The UK wrote a chapter of history with our past and, without wishing to be perceived as overly self-critical and accused of double standards, ensuring that others consider history and lessons learned is something from which we could all benefit, including China. China's strategy and practices towards Africa, Sri Lanka and, more latterly, the Solomon Islands are examples.

The UK should not be caught out on a limb. The Government have a well-rehearsed backwards and forward series of strategies over China, which include geopolitical and human rights challenges, with some suggesting that the Government might frustrate China's CPTPP accession aspirations. There are, however, many in and from China who view the state of the world and believe China may be on the verge of adjusting policies more favourably towards the West. This shift of tides can be felt internally, with indications that China is showing more interest in its bid for CPTPP membership, does not wish to be left behind by major trading partners and is recognising that its bid will require policy changes. This should be encouraged.

It is right however, that the UK be promoting a regional vision, focusing on an open and rules-based trading system, but in lockstep with our economic security. There are many in China of the view that the UK is a country with influence with other stakeholders, such as Japan. It should be remembered that President Xi has pursued improved relations with Japan's Prime Minister Kishida, placing emphasis on shared economic interests and giving rise to hope that

China might be preparing for a degree of flexibility in its talks on CPTPP membership. That preceded the more recent, equally positive, meeting with President Biden in San Francisco.

I suggest that we all watch with keen interest what transpires from the upcoming EU-China summit. We live in a complex world, with world powers not currently aligned on many values. While ideological change can be a long journey for the UK and US, by contrast, China's power structure can allow for change to happen more quickly. It will be hard for some, but the UK should not be blind to a policy reset and recognise that a by-product of peace and coexistence is international trade. As the noble Lord, Lord Howell, pointed out, it is all about diplomacy and tolerance. That is surely why we are gathered here today.