

Dinner to His Majesty's Judges

Egyptian Hall, Mansion House

Tuesday 22nd October 2024

The Rt Hon The Lord Mayor of London

Alderman Professor Michael Mainelli

Lord Chancellor and Secretary of State, My Lady Chief Justice, President of the Supreme Court, My Lords, Master of The Rolls, Ministers, Fellow Aldermen, Mr Recorder, Sheriffs, Chief Commoner, Ladies and Gentlemen...

It is my great pleasure to welcome everyone to Mansion House.

It is difficult to announce some 'firsts' for a dinner we've held in one form or another since at least 1568. But tonight is our first dinner in which we are addressed by a woman Lord Chancellor and a Lady Chief Justice.

We at the Corporation revel in tradition.

The Lord Mayor still serves as Chief Magistrate of the City.

Each year two Sheriffs live and open daily court sessions at the Old Bailey.

Chris Hayward and I even spent two years there.

It was at the Old Bailey that Quakers William Mead and William Penn (the future founder of Pennsylvania) were tried

in 1670. Their case established beyond question the independence of juries.

242 years later, in 1912, the Bailey's most famous suffragette, Emmeline Pankhurst, stood trial for conspiracy, and in 1920, her daughter, Sylvia, was in the dock here, at Mansion House, for publishing seditious matters.

Unsurprisingly, the law is often subject to satire.

One author, George Augustus Sala, wrote in 1862: *"may we enjoy, gratuitously, the sight of the Corporation Cadi, the Caesar of Charlotte Row, the great Lord Mayor of London himself, dispensing justice to all comers."*

The City Corporation remains deeply integrated with the judiciary to this day, not least through our £596 million investment in Salisbury Square - a flagship facility for His Majesty's Courts and Tribunals Service that will provide 18 new courts alongside a state-of-the-art headquarters for the City of London Police, the national force for economic and cyber-crime.

Though I doubt our Salisbury Square officials will display the same *"turtle-and-venison-fed politeness"* Sala described 160 years ago.

This 695th Lord Mayor refers to the City of London Corporation as the world's oldest democratic workers' and residents' cooperative.

At nearly 14 centuries old, as you look over our history four key concerns stand out: defence and security; free trade; talent and skills; and 'rule of law'.

The last - 'rule of law' - is by far the most important...certainly at tonight's dinner!

'Rule of law' is a durable system of laws, institutions, and community commitment that delivers universal principles of accountability, just laws, open government, and accessible and impartial dispute resolution.

The City Corporation's motto is: *Domine Dirige Nos* - O Lord Direct Us.

But our City-wide motto is: *Dictum Meum Pactum* - My Word is My Bond.

'Rule of law' underpins everything we do here in the Square Mile.

Take, for example, this year's mayoral theme, *Connect to Prosper*, through which we've been celebrating the City's many different areas of expertise - the Knowledge Miles of our Square Mile - showcasing London as the world's coffee house.

Which reminds me. Why did the coffee hire a lawyer? It wanted to file *grounds* for divorce...

Each of the six initiatives we've launched as part of *Connect to Prosper* depend on 'rule of law': space debris removal insurance bonds, smart economy networks, constructing science, mental health, sustainable finance, and ethical AI. The use of AI in our judicial system is, I know, an issue of concern across the legal sector, and it's also a concern for free trade given the explosion of AI regulation and law.

We have a man or machine choice for legal brainpower. But remember, as Amos Tversky quipped: "*My colleagues, they study artificial intelligence; me, I study natural stupidity.*"

That's why the 695th Lord Mayor's Ethical AI Initiative has been promoting international standards - specifically ISO 42001, the AI management system - through a course, an accord, and a consensus.

A Course - taken by over 6,000 people in 600 firms across 60 countries.

The Walbrook AI Accord and the AI Quality Infrastructure Group - leading to 38 countries agreeing to use ISO 42001 for regulation.

And the Coffee House Consensus - where already \$32 trillion of the \$77 trillion of assets represented by the International Corporate Governance Network have pledged their support for ISO 42001, last week launching a permanent Investor Council on Responsible AI (ICRAI).

‘Rule of law’ is not only crucial *to* trade, but in the form of our thriving legal sector, is *of* trade too.

Indeed, 80% of global trade already operates under common law.

Over the course of this past year, I have travelled for over 100 day to 24 countries representing the City and the UK’s professional and financial services sector.

I’ve been bedecked in marigolds in Mumbai, sat in a Blue Origin space capsule in Seattle, discussed AI in the Vatican, and chatted about qualified domestic institutional investors with the Vice President of China.

I’ve learned:

- Thriving commercial centres have civil legal frameworks that provide legal certainty and effective dispute resolution.
- Common law responds well in periods of rapid change.
- The strength of our common law system is that it evolves.

The work the Master of the Rolls has undertaken on smart contracts with LawtechUK is a case in point.

Our common law system requires no adjustments to accommodate digital assets.

The fact that the Electronic Trade Documents Act is only five pages long...seven if you count the cover and contents pages...is proof itself of how adaptable our common law is.

Unusual, as lawyers are the only professionals who can prepare a 10,000 word document and call it a “brief”!

One of Aesop’s fables warns: *“special character and values can get swallowed up by a great chewing complacency.”*

The World Justice Project’s Rule of Law Index ranked the UK 12th out of 126 nations in 2019.

In 2023, we ranked 15th out of 142.

There’s no need for panic...the sky is not falling. But let’s not be complacent.

‘Rule of law’ consists of much more than an independent judiciary.

Pondering Tolstoy’s opening line from Anna Karenina:

“All happy families are alike; each unhappy family is unhappy in its own way.”

Perhaps ‘rule of law’ is an “Anna Karenina” family situation.

Each unhappy jurisdiction is unhappy in its own way, whereas Anna Karenina jurisdictions share nine elements:

- Equality before the law

- Presumption of innocence
- Rights of the accused and victims
- Knowledge of the law
- Right to assemble
- Freedom of speech
- Access to justice
- Checks and balances on the use of power
- And yes, an independent judiciary.

When done well, 'rule of law' might even mean fewer lawyers!

At its heart, 'rule of law' is about "treating all comers fairly".

Just as attacks on the judiciary and our courts systems weaken the rule of law, so do capricious and retroactive changes to social contracts such as taxation and regulation.

Over 14 centuries, the City of London shines when it stands up for 'rule of law'.

To invert Voltaire's axiom: "*We agree with 'rule of law' and will defend to the death your right to have it.*"

Speaking of death, I am reminded of the true story of the friend of mine who in a moment of quiet reflection was considering the different paths his life could have taken.

Last month, he asked Chat GPT to write his obituary.

To his delight, the chatbot gave him an *extremely accurate* obituary, showing him the different avenues he could have explored.

To his dismay, it gave him the date of his death.

Unless all of us work together to promote ‘rule of law’ in its widest sense, we can see the path ahead with a similar grim certainty.

As we all know, promoting ‘rule of law’ leads to a world that is less chaotic, less unfair, and less inefficient.

Let’s infuse business, government, and society, top to bottom, with respect for ‘rule of law’.

Dictum Meum Pactum.

Thank you.

Please stand and join me in a toast:

“His Majesty’s Judges”