

President, Professor Sir Paul Curran's speech at The Rector's Dinner, Mansion House, 4th April 2017

My Lord Mayor, Chair of Council, My Lords, Aldermen, Sheriff, Ladies and Gentlemen.

As our presence in Mansion House reminds us, City, University of London is the university of the City of London and its fortunes are entwined with the rise, occasional stumble and rise again of this great city.

One of London's undoubted low points was the great fire of 1666. Sir Christopher Wren, while rebuilding St Paul's, asked a workman to bring him some rubble to mark the corner of what was to be his new dome. The workman hauled over the nearest piece and by great coincidence, inscribed on it, in Latin, was the word, *Resurgam* -- "May I Rise Again." That phrase captures the optimistic spirit of London from the lows of chronic Victorian social conditions, the blitz of the Second World War and the economic stagnation of the 1970s. And our university has certainly benefited by being part of this long journey to London's current status as one of the world's most significant concentrations of economic activity and most desirable and visited of cities.

Along with our founding in 1894 and receipt of our Royal Charter in 1966, 2016 was one of the most important years in our history. The world could see that City's fortunes were on the rise. In just a few years we had more than doubled the proportion of our staff producing world-leading and internationally excellent research, modernised our campus and come back into financial surplus. Most importantly, we had increased the satisfaction of our students by more than any other university in the country.

In 2016 we not only signaled City's new standing but were also admitted as an autonomous member of the University of London, confirmed our collective ambition to become a leading global university and agreed our plan to get there. Today, we are maintaining our unwavering focus on quality, we are growing in a way that maintains or strengthens quality and we are doing this in partnership with others, within City, within London and across the world.

Moreover, we are creating a campus that mirrors this new standing, ambition and confidence. Only a few days ago Her Royal Highness, The Princess Royal opened our magnificent front entrance and pavilion and by the summer we will break ground on our new Law School building and start to plan for a remodeled Cass Business School.

I am exceptionally proud of what my colleagues have achieved down the years. However, City's resurgence did not happen in splendid isolation. Standing right here at our Centenary celebration in 1994 one of my predecessors Professor Raoul Franklin noted that:

"City's future is inextricably bound to the prospects for London as a great international City".

And captured, in just a sentence, the interwoven fortunes of our university, London and the rest of the world. It is important to remember that back in 1994 Greater London's population of almost 7 million was around 2 million below its pre-Second World War peak but was starting to increase. The rapid decline in manufacturing jobs had stabilised, IRA bombing was in decline, economic growth had exceeded one per cent, for the first time in five years, major infrastructure projects such as the Channel Tunnel were coming to fruition and London was recovering from its Graham Greene image of seedy bedsits, coin-operated electricity meters and chipped whisky glasses.

However, critical commentators of the day held that major cities were increasingly on the wrong side of history, that the computing revolution would remove the reason to live in them and that London

would soon be leftover baggage from the industrial era with a destiny similar to that of Babylon, Samarkand or Constantinople.

In the intervening years, of course, London has risen and transformed itself into a post-industrial and liveable metropolis, housing almost one in every five UK jobs and with a population soon to reach 9 million.

The powerful combination of increased opportunity, prosperity and immigration that drove this rise in London's fortunes has also been a contributory factor in our university's success. London now enjoys a higher proportion of graduates and more international students than any other major city in the world and a faster rate of school improvement and a much greater proportion of young people progressing to higher education than any other part of the country.

Today, as we know, Brexit, immigration controls, housing costs, air quality and our increasing social distance from the rest of the country challenge the continuing rise of London and as a consequence, of City.

However, if history has taught us anything, it is that the great glory of London is not in never stumbling but in rising in a different and more successful guise each and every time it does so.

Thank you.