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Chapter_5_-_Joe_Kennedy_III,_US_Special_Envoy_for_NI_in_conversation_with_Lord_Dominic_Johnson_of_Lainston_CBE,_Minister_for_Investment[1].mp3

Moderator questions in Bold, Respondents in Regular text.

KEY: **Unable to decipher** = (inaudible + timecode), **Phonetic spelling** (ph) + timecode), **Missed word** = (mw + timecode), **Talking over each other** = (talking over each other + timecode).

Moderator: Life is all about relationships, isn't it? Whether it's about a personal relationship, a political relationship, a business relationship, and that is the theme for our next discussion. It gives me great pleasure to welcome our next two speakers to the stage, Lord Dominic Johnson and Joseph Kennedy III. Thank you both very much.

Lord Dominic Johnson of Lainston CBE: Thank you.

Moderator: Lord Johnson is Minister for Investment at the Department for Business and Trade. He's also a financier, hedge fund manager and the co-founder and Chief Executive Officer of Somerset Capital Management. Joseph Kennedy III is President Biden's special envoy to Northern Ireland for Economic Affairs and a former full term member of the House of Representatives. Thank you very much.

Lord Dominic Johnson of Lainston CBE: Thank you. Well this is pretty-, I mean, welcome, Joe, what a huge pleasure to have you with us. I've got a This is your Life, sort of, file here on you.

Joe Kennedy III: Oh, good.

Lord Dominic Johnson of Lainston CBE: And isn't it just amazing for, for all of us to welcome you to, to Belfast. And yes, thank you very much.

Joe Kennedy III: It's wonderful to be back. I just wanna say I flew in from Boston on Monday night. I try not to check a bag, 'cause you never know what happens with a checked bag. It was a rainy, cold evening in Boston on Monday, and I was out the door and I looked at the coat hook and there was a raincoat. And I went, 'You know what, I'm not gonna bring it, 'cause it never rains in Belfast.'

Lord Dominic Johnson of Lainston CBE: Well, you see, it's true, he's right.

Joe Kennedy III: And, so far, it has been beautiful, so thank you very much for that as well.

Lord Dominic Johnson of Lainston CBE: Well, that's you, you brought-, you, you leave your coat-, always leave that coat symbolically on that hook.

Joe Kennedy III: Absolutely.

Lord Dominic Johnson of Lainston CBE: And the sun will always shine on Northern Ireland. First impressions of the, the summit so far? What sort of vibe are you picking up and what do you think's happening?

Joe Kennedy III: Well, Johnson, you, your team, deserve an enormous amount of credit and a huge thank you from, from me on behalf of your partners, obviously, in the United States government. This is, from what I can tell, truly a bit of exactly what Northern Ireland needs and deserves, right? Which is, if you spend any time here, which many of you have, and for those of you who haven't, I certainly encourage you to spend more, you realise that this is an extraordinary place. And it's an extraordinary place because of its history, yes, but it's an extraordinary place because of its people and its potential. Far too often, particularly in the United States, the narrative that-, of which people receive information around Northern Ireland is not about the economic potential of the place, it's about different stories. That if you, again, spend five minutes here, you realise it has a very different story to tell. I will share a bit, don't tell anybody. But when I was over here in April, got in a little bit of a, a tiff with a major United States publication saying, 'Most of the reporting that you do on this place has a certain characterisation. And the photographs that you use, it's grey. There's a cement background, and it is a tough and gritty narrative. And yes, there are tough and gritty parts to Northern Ireland. But the sun shines in places that aren't just golf courses. So, please, the next time you do a story, use a different photograph.' The photograph they ran the next day was of me at night and I was like, 'You know, that's not exactly what we were hoping for but baby steps.' So, again, a huge thank you to you for helping cast this place in a light that it so merits and has earned and deserves and that is one about the potential of the people of Northern Ireland, what they have earned, what their future can be, which is nothing but incredibly bright.

Lord Dominic Johnson of Lainston CBE: Yes, I completely agree with you, that's extremely well said. This is a investment summit, obviously, we wanna attract investors. I've been seeing a huge number of people doing deals out there in the ante-room before coming in. I know last night in the fabulous reception we had there was an enormous buzz. But will you talk about the US relationship with Northern Ireland, particularly on the investor base, some of the sectors that you think are particularly attractive, and how we can do more? How we can project better the cause of Northern Ireland investment in the United States and Canada?

Joe Kennedy III: So, Lord Johnson, I think what has been interesting and, and for me to have learned over

the course of the past several months in this position is as I got here, and as I've engaged with many of you here, particularly a, a number of the leaders of American businesses here, of which, as some of you will know, there's already 230 US businesses, over 230 US businesses doing work in Northern Ireland. They employ over 30,000 people. So, I kind of thought that I had this incredibly well kept secret and you turn back around and go, 'No actually.' I go to Boston and went to a couple of friends that run cyber security firms and say, 'Hey by the way, Belfast has this extraordinary cluster of cyber talent, have you thought of doing business there?' And one of them said, 'Yeah, we've been doing business there for fifteen years.' Oh, okay. And or another one say, 'Hey, you know, there's an opportunity here to grow and I said, 'Yeah, we've got a partnership with the university or we've got 65 interns. And we will continue to pull fifteen students a year out right into our company and there, it's the best talent you can find, and by the way, an awful lot cheaper than you will find anywhere else on the planet. And so, there's a, I think, one part is understanding that this is not nearly as well kept a secret as some of us might have thought, but that they can certainly benefit from Northern Ireland can benefit from a spotlight and a promotion and more than anything folks, a shot of confidence, right? That, that there should be an awful lot, not that here isn't, but an awful lot of pride about how far this place has come. And a lot-, an awful lot of excitement about what that future holds. And a willingness then to have the confidence of what has been achieved and what that future is, to take a little bit more risk because you know, what makes Silicon Valley or Kendall Square in Massachusetts, those places so special isn't that people don't take risk, it is that people fail-, tried and, and, and, and succeeded every time. They didn't. But it is a cycle of innovation and of iteration and of continued excitement and investment and the, the belief that we can do more. And I see the same opportunity here.

Lord Dominic Johnson of Lainston CBE: Yeah, well, I mean, I think we saw a fabulous example first thing this morning from Emma talking about her wrap, that was inspiring. I don't know if she's still here but she definitely deserves another round of applause for what I thought was a fabulous-, a fabulous beginning. And, and Queen's University I think ranks number one for entrepreneurship, which is great, and you're right, we should-, we should bizarrely celebrate failure as much as we should celebrate success because it's that-, it's that dynamism, it's the animal instincts of capitalism that drive us forward. What do you think we could do more to promote? Firstly promote Northern Ireland as an investment destination, but also we've got some very senior policy makers. We've got half the British government here, many Northern Irish leaders as well. What, what should they be listening to in terms of how do they create an even more attractive investment environment, particularly for the US investor, but that counts for everyone.

Joe Kennedy III: Well, look, I think, Canada, that's a question that I've been asking folks in this room as well and over the course of the past several months here in Northern Ireland and obviously back in the United States as I've engaged in these opportunities and responsibilities of this position. Part of it is opportunities like this, Lord Johnson, it's, it's the chance to bring people together and show them what is beyond the pages of the, the, those publications that you would get back home in the United States or beyond that news cast that, that is inclined, perhaps, to just highlight the challenges or obstacles and not the opportunities. And so, you know, we are, obviously, learning from this example. We are, as I think many of you know, President Biden has asked me to bring a, a trade delegation over to do something similar. I will say it's probably not gonna be 700 people so, you set the bar pretty high for me on that one. Thank you very much. But it is, and we, we tried very much to align our effort with yours for, for,

unfortunately, bureaucratic reasons, it prevented, but my hope on this is that building off of the momentum of what you all have created together here, there, it can start to build that narrative of saying, 'There is, in fact, a unique opportunity because of the people and the talent of Northern Ireland, because of an education system that is literally top notch.' Not just in Europe but anywhere in the world. Because of opportunities for, from a Windsor framework. Because of unique opportunities and on a shared island initiative around tourism, you've got two major sports events coming to the, this island in the next several years, in a British Open and a Ryder Cup. There's enormous opportunity here. And so for some of us to go back to the United States, celebrate that, get people in the room that can help celebrate that.

Have these conversations permeate out and please continue to give me that guidance and, and suggestions and support, because as I have learned in this position, even more so than a member of congress, presidents don't really ask, they tell. They might say, 'Hey, we would love it if you'd do X, Y and Z.' There's not really a question mark at the end of that sentence, but that was the request of the President of the United States. To say, 'Hey, we have bet on the people of Northern Ireland for decades. We're gonna continue that wager because we believe in this place.' And I think he's right.

Lord Dominic Johnson of Lainston CBE: Well that's a very important message to amplify, that the US President is 100% behind, firstly, this event, but also the success of Northern Ireland. That doesn't necessarily come out sometimes, again, with the way the media portray the situation. And we're very excited about your trade mission. You could fill-, you could fill a big plane, that's, what, 3 to 400 people, so, I mean, if we've gotta be ambitious, we're gonna, gonna give them an amazing welcome I know Chris is going to be-,

Joe Kennedy III: And far more comfortable on any seat by Collins Aerospace. So, thank you very much, Collins.

Lord Dominic Johnson of Lainston CBE: Absolutely right, no, I look-,

Joe Kennedy III: Far more comfortable than that coach seat I was brought over by, so I'm gonna try to take a picture and send that back to the State Department, see if we can get-, you know.

Lord Dominic Johnson of Lainston CBE: The British government is also quite careful on its flying budgets as well, so I'd like to know what it's like to sit in one of those comfortable seats.

Joe Kennedy III: Me too.

Lord Dominic Johnson of Lainston CBE: I, I've been sitting out in the-, in the-, in the foyer. I want to take

a few questions from the audience, I think we've got another, sort of, five or so minutes left, but just before that, I mean, if you don't mind me asking, it's, it's just-, it's great to have a, a Kennedy on this stage. I mean, the, the name has a huge amount of star dust for the last 80, 90 years really. The, your family has been inextricably linked with the success of Northern Ireland and the United Kingdom. And I know the audience would just like to hear some, sort of, personal reflections on your family's relationship with our nation.

Joe Kennedy III: Oh goodness. Thank you. Look, I was incredibly humbled and honoured when the President reached out about this role for me because of the connection that my family has with this island and, obviously, with the United Kingdom. Some of you will know this, many of you probably might not, but I carried the name of my great uncle, who died in defence of Britain in World War Two flying a mission over France and his plane prematurely exploded. He was too, it was packed with explosives, he was to jump out of the plane and was to be guided into a missile fabrication facility and it exploded prematurely, as kind of, one of the first, before they had drones, it was kind of, one of the first drone missions. And his, his remains were never recovered. There's a marker for him in one of the US cemeteries in mainland Europe. But for me, knowing, hearing from my dad, there's a picture that he has on his wall, of him greeting his grandfather, who obviously served as ambassador to the Court of St James. And the stories that he has that other members of that generation when I was a little boy would tell, about being able to come over here. The visits they had. My, my grandfather's sister was married to a, an Englishman. They died tragically in a plane crash a long time ago. But the connections that we have to the United Kingdom, to Ireland, which are, are reasonably well known, but to this place as well, are, in addition to the unique opportunity of this work in this moment for this place, something that is very personal to me. But something that I take quite seriously as the opportunities to help celebrate from a, a geopolitical standpoint, just the, the bedrock foundational relationships that the United States government has with the United Kingdom and with the Republic of Ireland. And obviously, that, that culminates and lands directly here.

Lord Dominic Johnson of Lainston CBE: Amazing, that was a great story, thank you very much, very proud to hear that. We've got a few questions from the audience, I hope. So, who wants to ask the first question? There's a-, there's a-, there's a hand up at the back. If we could bring the microphone over, thank you very much.

Joe Kennedy III: And you are free to direct all of your questions to Lord Johnson as well.

Lord Dominic Johnson of Lainston CBE: No, I was gonna say, it's so nice not being interviewed for a change. I can grill Joe so-,

Carol Fitzsimons: I absolutely won't. Carol Fitzsimons from Young Enterprise, which is also known as Junior Achievement for International Guests. Yourself and the US consulate and generally America has been hugely supportive for our young entrepreneurs in Northern Ireland, and I'm wondering if you could maybe reflect on what you see in terms of that Good Friday generation coming through, and their

ambitions to want to stay in Northern Ireland and grow and make it prosperous, as to maybe a lot of what we've heard about about the Brain Drain in the past?

Joe Kennedy III: Thank you so much for that question. I had the opportunity, about a year or so ago, to meet a, a young man who's a, a student at Harvard University, and I serve on an advisory board there for undergraduates. And he mentioned the term that he was a peace baby. And a, a young man now, roughly, I think, nineteen if I remember Connor's age correctly, nineteen, twenty years old. Born after, obviously, the Belfast Good Friday agreement. And the recognition that he had that the, the reality that he was growing up in was very different than the reality of a generation before and how grateful he was for that. The opportunity that Northern Ireland has been able to provide for that younger generation is obviously the sea change from a generation prior, and I think it's a, a unique opportunity but responsibility for an entity like the United States and the United States government but also people of the United States diaspora from Northern Ireland and Ireland, excuse me, recognise that and continue to support. And obviously, Enterprise Northern Ireland is an extraordinary organisation that does that, that also challenges ingenuity, helps pique curiosity and enables people to tolerate risk, right? It's, at a young age, we have to make it so that folks are, are comfortable trying and recognising that if it doesn't quite work out, it doesn't mean you're gonna carry around that failure with you for the rest of your life. It's a chance to learn, to build, to grow and gosh, to have that opportunity when you're in your early twenties to iterate off of that, what an extraordinary lesson that that is. And so, I think it's got an essential role to play. I was touched, and I'll, I'll wrap with this, I don't think I'll get it right. But when I was over here in April, or bouncing between a number of stops and I was meeting a bunch of young people at a building at the law school next to the main hall at Queens where the, the celebrations were taking place. And somebody pulled me aside and said, 'Hey, there's a, a young man,' I, I think he was thirteen or fourteen years old, who had written a poem.

Jack McBride. And I still remember the end of it, where he said, he wrote, 'So, let's raise a pint of Guinness to the Irish and the Brits, who put their differences aside for a future that uplifts.' I don't know what the drinking age is at the moment, cheers, I guess, right? But what a-, what a talent. What recognition. What gratitude and what opportunity, right? From a fourteen year old. And for, for those of us that care about public policy and believe that we can in fact have an influence on the future, how you, you see the other verses that he wrote and are not inspired by what he has picked up from his home community, that's what you wanna nurture, that's what this is all about. And so, again, hats off again to Jack.

Lord Dominic Johnson of Lainston CBE: Absolutely right, well cheers to him. Great. So, the next question please. Yes, just down on, on the right.

Louise Warde-Hunter: Thank you very much indeed. I'm standing up so you can see me, Joe, Louise Warde-Hunter, Principal and Chief Exec at Belfast Met. And we look at our economic strategy here for Northern Ireland and it really, we know the three wonderful pillars it's built upon in terms of innovation and, and stability and so forth, and inclusion and it's inclusion that I want to talk about. Because I think to

build a truly strong, world-class economy, and we have that aspiration here in Northern Ireland, wonderful to see so many delegates here from across the globe participating. We need to strengthen our economy and ensure it's one in which everyone can participate fully to make that true-, that true economy that thrives. I certainly have the sense from you that you, you have a vision around an inclusive economy. Might you say a word or two about that building on Carol's earlier question?

Joe Kennedy III: Thank you so much and, and appreciate the opportunity there. Look, I think, one of the, the, the points that President Biden made directly to me when I took this position was that Northern Ireland has an extraordinary success story to talk about, particularly in some of the key sectors, Lord Johnson that, that everybody in this room knows quite well. Incredibly proud of Citi and Citi again, thank you so much for your engagement in this event and your sponsorship here. And I brag about organisations like yours, companies like yours, and a number of others, Allstate, Aflac, Rapid7, that have formed this foundation of commitment to, from the United States, corporate America, to, to Northern Ireland. That is extraordinary and a, a great story to tell and it's extraordinary validation of the people's Northern Ireland. We also have to recognise that the peace dividend in order for Northern Ireland to wholly recognise its potential, that has to be felt more broadly. It has to be spread more widely across society. And so, there's obviously, a role and responsibility there, or an opportunity there, for business and I think from my perspective, in this position, uniquely, to recognise these opportunities for corporate America to come into a place like Northern Ireland and say, 'There's a unique business opportunity here that is not build on charity but just build on opportunities. Let's go invest in it.' But if you're only investing in a small slice of the people's Northern Ireland, you are deliberately, or intentionally perhaps, circumscribing the opportunity that you have to make a contribution here but to reap the benefit here. And so, working with, I mean, what I've heard over and over and over again from organisations like Citi is the calibre of the talent that is coming through Belfast Met from Queens and Ulster and others, and the ability to, to link that up directly with their workforce, we have to do a, I think, a better job highlighting those opportunities.

Signalling organisations like Belfast Met, that has an extraordinary, I did a lot of work with trade schools and such when I was at community colleges back in the United States, trying to link those up with an advanced manufacturing sector in the United States. Not just to build new things like, through 3D printing and such, but the life science industry, pharmaceutical industry. The opportunities around AI, channelling some of those, that talent into those places to be able to get the education that's needed and necessary to compete in this economy is critically important. And being very intentional and deliberate about working with institutions like Belfast Met to spread that peace dividend is gonna be what, what spreads-, what really is gonna be able to, to launch Northern Ireland to, I think, achieve all its potential.

Lord Dominic Johnson of Lainston CBE: I mean, what an amazing time we've had together. Last thoughts, I mean, I was gonna ask you what the best meal you've had is in, in, in Northern Ireland and the, the best place you've stayed, the best place you've visited, your happiest memory, just to, to end, end on that, over to you.

Joe Kennedy III: I've had five breakfasts today, so thank you for that.

Lord Dominic Johnson of Lainston CBE: Have you? Have you?

Joe Kennedy III: Yes. So that's been great. Literally five.

Lord Dominic Johnson of Lainston CBE: I only got one. We could've shared-, you could've shared some of you breakfast.

Joe Kennedy III: My wife is gonna be so mad when I come back after being gone two days and ten pounds heavier. So, thank you. Look, I, I, some of you know, my wife and family were able to join us when I was over here for about two weeks around those recognitions and celebrations of Belfast Good Friday in April. We had a blast. I, my kids are normally sad when I go away, normally. My next trip when I came back in early June, they burst into tears. Not because Daddy was leaving but because I, if I was going to Northern Ireland, I had to take them, how could I leave them behind?

Lord Dominic Johnson of Lainston CBE: Yeah.

Joe Kennedy III: And so, look, they had an incredible time here, and I'm grateful to you for that. We've got the pictures up on our wall of them, you know, bouncing off the steps at Giant's Causeway, eating sundaes bigger than their head at the little ice cream shop down there too. But this is a-, this is an extraordinary place and a lot of happy memories, I will say, we were up at the top of Samson yesterday, on top of the crane, looking out over the entire city here, community here. Every time I come now, there's another one, and I look forward to continuing to leave that raincoat behind, so thank you.

Lord Dominic Johnson of Lainston CBE: Well, Joe, thank you so much, you're a, an enormous asset, you're a-, you're a huge tailwind for this whole project. Very proud to interview you today and-,

Joe Kennedy III: Thank you.

Lord Dominic Johnson of Lainston CBE: Real pleasure, thank you very much.

Joe Kennedy III: Thank you.

Lord Dominic Johnson of Lainston CBE: That was great, really brilliant. Thank you. Absolutely loved it.

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