



The Centre for
Economic Security

2024

The Context: Economic Statecraft 2.0

The response of the “West” to Russia’s invasion of Ukraine has been to fight through economic means: sanctions on businesses and individuals, export controls to limit trade in certain products from toasters through to semi-conductors, limits on Russian central bank access to markets, and exclusion from the SWIFT payments system. Such measures explicitly target the interdependencies associated with globalisation itself - the free movement of capital, people, technologies, goods and services across borders. However, the efficacy of these levers to underpin economic security remains an open question, not least because:

- So much of the global trade enterprise remains deeply analogue; shortcomings in this digital architecture have not only generated significant freedom for criminality but created a vacuum in which the protocols for digital trade and finance could be turned against us.
- A poor understanding of the deep supply chains which underpin security, resilience, and more widely critical national infrastructures has confounded the intelligent and targeted application of finance both to deter and to protect.
- In response to the securitisation of sustainability and related investment, emerging regulatory frameworks for risk management and mitigation are creating perverse and unintended outcomes when viewed through the lens of national security.

Without a more integrated and strategic approach to financial and economic warfare, our capabilities and the credibility of our threat will be limited as our adversaries out-maneuvre us or worse, weaponize those same dependencies against us. The need to work across these interdependencies to develop and promote effective strategies towards these vital areas of economic security could not be more acute.

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Purpose

The CES purpose will be to promote economic security in the digital era.

Aim and objectives

In support of the International Rules Based Order, the CES's aim is to develop an integrated approach to finance and security.

The CES has three objectives:

1. To promote the full implementation of secure digital trade in support of national security.
2. To develop effective access to finance to deliver efficient, secure, and resilient supply chains across critical national infrastructures.
3. To recalibrate our approach to regulatory risk to enable our transition to sustainable national security.

Why join the CES?

Are you a bank, a corporate or a policy maker that needs to understand the role of trade finance in economic security? Do you want to contribute to the development of economic security measures and policies as defensive and offensive tools in UK national interests? Do you want to provide finance to defence and security supply chains? Or might you want to make critical supply chains more efficient through the use of digital passports? Do you have access to reliable sources of company data? Or do you just need to be on top of actionable and leading-edge thinking, research and data so that you can make clear decisions on the back of evidence? Do you need to know where the most likely areas of sanctions diversion, evasion or non-compliance might be? Can you support with the provision of data on any of these areas? If your answer is yes to any or all of the above, then do contact us to join the CES!

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CES Outputs

- Co-development and promotion of the framework for a digital passport in international trade and critical supply chains
- Co-development and promotion of the framework for integrated deep tier working capital and trade finance solutions within critical supply chains
- Co-development and promotion of the framework for resolving the problem of the equity gap in critical supply chains
- Development of common data standards for sustainability reporting in critical supply chains
- Co-development of a shared data intelligence utility
- Annual international economic security conference
- Economic security wargaming
- Programme of bespoke research papers and thought leadership
- Convening and integration across the domains of digital trade, ESG and supply chain resilience in economic security policy development globally

How we will define success

The CES will be an organisation that faces head-on the economic threats and challenges we face. It will be at the heart of protecting an International Rules Based Order that is fit for the 21st Century. This is one where Defence is built on sustainability, investment and resilience and delivers the economic capacity, capability and credibility to deter and defend against adversaries.

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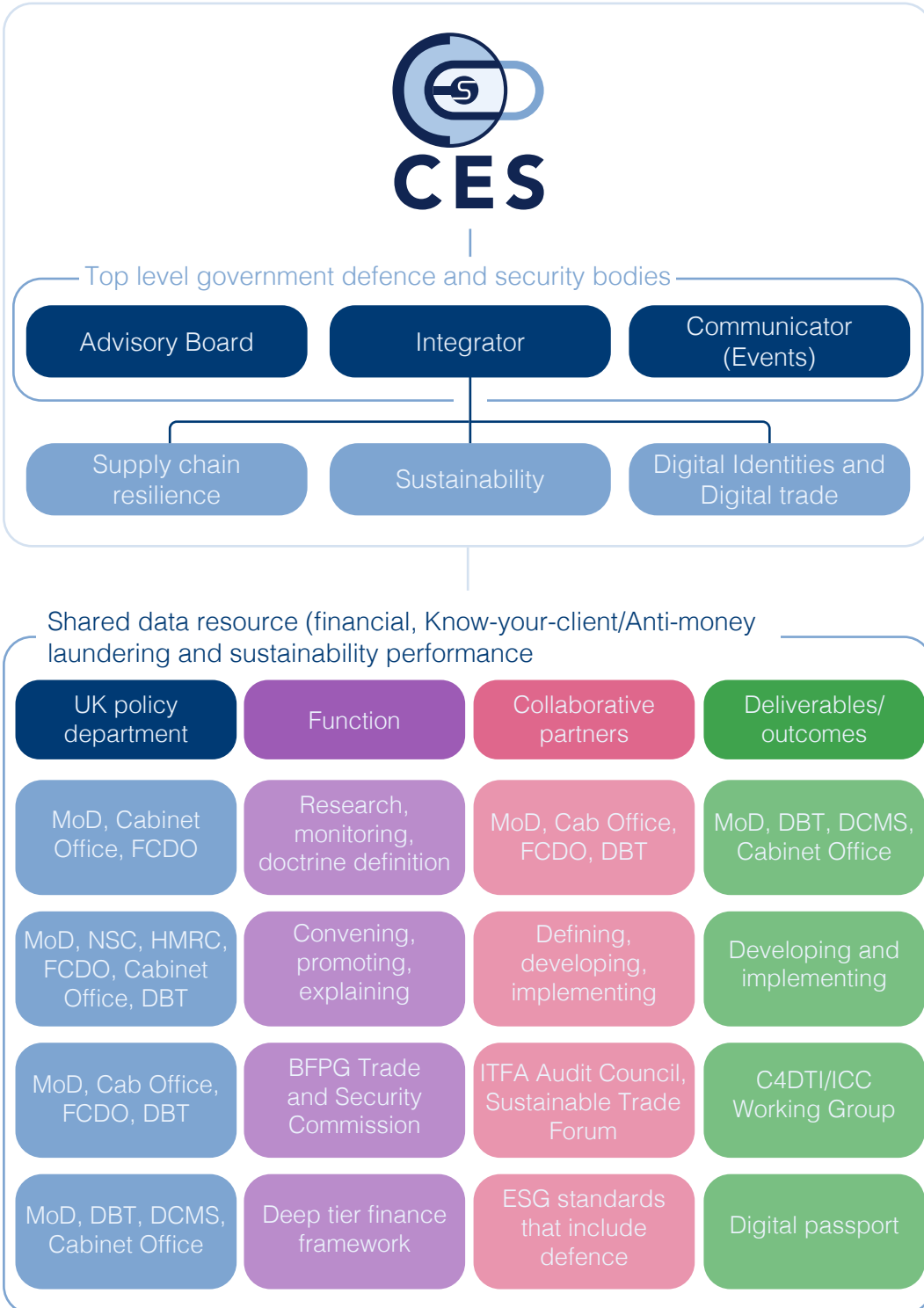
What will you get from being part of the CES?

- Driving force behind the successful integration of economic security into the protection of the International Rules Based Order
- High level influence over UK and international government economic security strategy
- Access to C-suite and senior level players in defence, security, corporates and finance globally
- Key role in defining and developing economic security concepts, frameworks and strategies internationally
- Leadership and profile at global events organised by CES, including its annual conference
- Access to leading edge, bespoke research from global academic institutions
- Preferred access to commercial opportunities in digital trade, sustainability and critical supply chains
- Integration role across the domains of digital trade, sustainability and supply chain resilience in critical national infrastructures

Structure

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Contact

Rebecca Harding, CEO:

RebeccaHarding@ces-global.net

+44-(0)7803-710711

ces-global.net