Commonwealth countries rarely or never think in those terms.

But a new 'Commonwealth Factor' could really add value – and help members win more investment from outside the Commonwealth as well as from within it. At present, the theoretical advantages are often squandered when they are heavily outweighed by significant obstacles to doing business successfully. If it can help its members tackle these obstacles to growth, the Commonwealth could win a premium for all of them by establishing itself as a kitemark for good governance and sound investment conditions. And the opportunity is there because, whatever the difficulties that they face, Commonwealth countries all agree on the way forward.

The new Commonwealth consensus

There is a stronger consensus about economics within the Commonwealth than outside it. During the 1990s, fear of globalisation and its impact has shifted "from the sceptical south to the fearful north".[5] Developing countries are all seeking to increase exports and attract international investment in an effort to emulate the strong growth in recent years of countries like Belize, Malaysia, Mauritius and Singapore.[6] The Commonwealth difference is that its developed economies like New Zealand, Australia, Canada and Britain share this approach rather than the ambivalence of many policy-makers in countries like Japan, France and the US who have to combine internationalist and deeply-rooted protectionist instincts.[7] For example, Paul Hirst and Graeme Thompson show how, across a wide range of indicators, the UK is a "far more internationalised country than its G7 counterparts".[8] But