



The Docklands: The Second Main Financial Area of United Kingdom

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London is the capital city of the United Kingdom (UK). It is a popular destination for tourists. The United Kingdom consists of England, Scotland, Wales and Northern Ireland. This confuses many tourists because some of the residents of England, Wales and particularly Scotland like to consider that they are in individual countries. However there is only one passport and nationality for the UK - British. So England, Scotland and Wales are not nations. Great Britain or Britain is another name for the combination of these three countries excluding Northern Ireland.

However where exactly do we mean when we say we are going to visit London and what region does London cover?

Like many capital cities there is city centre, an inner metropolitan region and outer suburban regions. An American would call the city centre "Downtown", but British and Australians call the central business region the city centre or sometimes "the City" for short. For example Bangkok has a city centre which I believe is the region near the well known Siam Square. The central business region of London is called the "City of London" or just "the City". However if you meet someone who tells you they live in London it is unlikely that they come from the the City. It is more likely they come from somewhere in the metropolitan region known as London. It might also mean that they come from an outer suburban region, say the equivalent of Bangna which is a long way from the Bangkok city centre or Siam area.

The inner London metropolitan region is where most tourists go and not the City. This region includes such famous places such as the Tower of London. The Tower of London is a great place to visit. This is where the City of London is different from the Siam area. The Siam



area is a great place for tourists to go because there are many shopping areas and restaurants, however the City is mainly the financial business region of London. There are a few historic buildings such as Saint Paul's Cathedral which perhaps could be considered the equivalent of visiting a temple in Thailand, but mainly its just tall buildings (sky scrapers). The sky scrapers are the offices of many international financial and law companies. The stock market known as the London Stock Exchange is in the City. A tourist would probably consider the City to be boring compared to the rest of London.

The UK has a second main financial area called the Canary Wharf. A tourist would not really consider the Canary Wharf to be London City, it is located a moderately large distance from the city centre where the City is located. It does not contain famous historic tourist attractions. It does not contain modern tourist attractions that are famous either. So a tourist would be more likely to visit the London Eye in “London City” rather than travel to anywhere in the Canary Wharf.

Nevertheless at the start of the New Year 2014 I took a holiday as a tourist in London and stayed in the Canary Wharf area. I had never stayed in the Canary Wharf area before so why did I choose it?

An internet search is a usual place to start looking for accommodation. So when the search showed holiday apartments at a good price in the Docklands I was interested because I already had a little knowledge of the London Docklands and understood that it was a modern place. The internet search was showing that the Canary Wharf area has cheaper accommodation than the more central regions of London.

It is further away from the tourist attractions, but it has good public transport. The public transport is the Docklands Light Rail and is an extension of the London Underground transport system. The Docklands Light Rail is called the DLR for short and the London Underground is also known as the “tube”. This is because the London Underground tunnels are round and therefore shaped like a tube! Light Rail is the name given to small trains which travel frequently. Small trains are also called “trams” in some countries. So a modern place, good price and good transport to the tourist destinations were the reasons for my choice.



Capital cities around the world are frequently located on a large natural harbour or big river or both. A large harbour or river is a natural starting point for world trade. Rivers can also provide transport to other regions of the country. Bangkok has the Chao Phraya river and London has the river Thames. The Thames is not the longest river in the UK, the River Severn holds that status. I am not a historian or geography expert so I am guessing the reason why London became the capital city of the UK instead of a city located on the River Severn. My guess is that the River Severn's very large tide movement makes shipping difficult. Another reason might be that the mouth of the River Thames opens into the North Sea which is the sea between Great Britain and continental Europe. Maybe trade with continental Europe via the North Sea shaped the UK rather than trade with America and Asia via the Atlantic?

You would know more about the Chao Phraya river than me, can you think of reasons why that river became the location for the capital city of Thailand?

For international shipping to occur the river needs a dock. A dock is a place where ships load and unload cargo. The Docklands is an area of London next to the Thames which became a main location to dock ships. The name Docklands is a semi-official name for that area of London and must have come from the words "dock" and "land".

However the shipping history of the Docklands is not the reason why I knew of the Docklands. The first time I had heard of the Docklands was in 1987. The event that brought the Docklands to my attention was the stock market crash known as "Black Monday". Black Monday was the day when stock markets around the world crashed.

What had happened in the years prior to stock market crash was that was that Docklands had undergone re-development from a working class dock area next to the River Thames into a more expensive and trendy area. The transformation of the Docklands into a financial centre caused an influx of well paid workers.

This transformation took place because the docks had been gradually closed over the years and something had to be done to overcome the unemployment and social problems. The answer was to transform it into the second main financial region of the UK. I believe that



docklands in other parts of the UK and around the world have experienced a similar decline. Free trade is increasing and I believe container ships are still the main way of shipping goods so I wonder what the reason for this decline is? Perhaps trading is becoming less physical and more financial or software? Perhaps increased automation means less dock workers are needed to load and unload the ships? Can you guess the reason?

The infrastructure next to a Dock is called a “wharf” and allows cargo to be unloaded from ships. Many of the original wharf buildings were converted into expensive and trendy apartments to house these new rich people. Alongside the traditional working class population sat new wealthy people which does cause some social friction.

These new rich people were frequently young and often used their money to enjoy nice cars, trendy expensive clothes and fine restaurants. A slang word for this group of people is “yuppie”. It comes from “young and upwardly mobile” (YUP). This word was used a lot in the 80s when I lived in the UK and I believed “upwardly mobile” meant moving into a socially higher position. Maybe it meant relocating to a different part of the country to earn more money too? The word yuppie could be used for anyone who was young, well off and enjoyed a higher social status, not just these new docklands residents. A more common slang word that is used nowadays is “hipster”, however a hipster is not exactly the same as a yuppie. Do you know what hipster means?

In 1987, when the stock market crashed was my last year in the UK. I remember that there were jokes of the docklands residents having to sell their porsche cars! A working class newspaper had a cartoon of stock market workers committing suicide by throwing themselves out of their expensive wharf apartments. There would have been little sympathy for the stock market yuppies from the working class population! The word yuppie is not used much now, I don't know why.

At the time of Black Monday, I did not know what the geography of the Docklands looked like. I only discovered that the Docklands is situated in the Isle of Dogs when I began the internet search for London accommodation. Google maps is great! The Isle of Dogs is located in a



loop of the river Thames. It is not really an isle (small island), because it does have a small area of land on its north which is joined to the rest of London. However this area is man made fill and it was once an island.

When my wife and I visited the Docklands we had lunch in a shopping mall in the Canary Wharf region of the Docklands. Like all stock market crashes there is a recovery and the Docklands has retained its position as one of the main financial centres. The Canary Wharf is the district in the Docklands where the financial business skyscrapers are located. The skyscrapers are of course new, but some of the original wharf buildings still exist and have been converted into trendy apartments.

Although I have not lived in the UK since 1987 I regularly enjoy watching British TV drama. I like crime drama in particular and I have seen a number of recent TV episodes which featured a person living in a trendy converted Wharf apartment. So having seen the TV dramas featuring the Docklands had maintained my interest in that area.

When we were sitting in the Canary Wharf shopping mall at about 12-30 pm there seemed to be a sudden rush for the cafes, sandwich shops and fast food restaurants. We decided to wait a little while for the rush to calm down before trying to find somewhere to eat where we could sit down. The people who all of a sudden appeared in the shopping mall did not seem to be shoppers. They were not carrying shopping bags and their clothes suggested that they were office workers. The clothes looked very smart and trendy, too smart for software and IT workers. So my guess is that they were financial workers.

We stayed in a modern but modest apartment in the Docklands. Small apartments are called “flats” in the UK. From the window of this flat we had a view of a housing estate. The houses looked fairly old - perhaps from shortly after the second world war. They all looked like they had been built exactly the same way and were joined together. Houses that are joined together are called “terraces”. The way they all looked the same and their age suggested to me that this was once a council estate. Council houses are usually terraced and sometimes “semi-detached”. A semi-detached house is a house that shares a common wall with one other house. In



other words, two houses connected together. Building houses connected together saves both building materials and land.

Council houses were houses that were built by the post war governments and designed to provide affordable rented accommodation to the poorer or working class people. Council houses are state owned (owned by the government). Social Housing or socialised housing are names used by some other countries for council houses. In the UK the two main political parties are Labour and Conservative. Labour is socialist (economically to the left) and Conservative is more liberal (economically towards the right and more likely to support capitalism).

A conservative government was in place during the war. Although the war was considered a victory it left poor living conditions. This is my guess why after world war 2 a Labour Government was elected. The post war Labour government started building council houses. Although Labour is more socialist and therefore more likely to support social housing, subsequent conservative governments continued to create the council houses. Then in 1979 a more radical Conservative government was elected with UK's first female prime minister, Margaret Thatcher. Margaret Thatcher implemented a number of economically right wing policies to try and reverse Britain's economic decline.

The Thatcher Conservative government believed in private ownership and encouraged the tenants of the Council houses to buy the houses they lived in. Many of the council houses became privately owned and were therefore no longer council houses. Nevertheless these housing estates still tended to retain a working class population. I believe this is the current situation in the Docklands. Not all the residents of the Isle of Dogs are wealthy and there are working class and poor people too. Internet research tells me that social housing is still being built in the Isle of Dogs [1]

Melbourne city in Australia also has an area called the Docklands. Melbourne's Docklands has also made a transformation from a working class region to a place with smart expensive apartments due to its close proximity to Melbourne city and the decline of the original shipping industry. However Melbourne's Docklands does not have financial industry skyscrapers.



Does Bangkok have a similar “docklands”, where once shipping was the main industry, but now contains expensive accommodation or skyscrapers?

Key points

London City - the large area containing the metropolitan and urban areas.

City of London - the small business centre of London city and a main financial centre of the UK.

The City - a short name for the City of London.

The Docklands - the dock region of London next to the river Thames.

Canary Wharf - a region in the Docklands which has become a second financial centre of the UK.

The Isle of Dogs - the island in the river Thames in which the Docklands is located.

Flat - a small apartment.

Council house - government owned social housing with subsided rent. May have been sold to private ownership.

Estate - group of homes.

Council estate - a group of council houses.

Working class - the poorer population with lower paid jobs.

River Thames - I don't know why, but in the UK the word “river” usually comes before the name of the river. e.g. River Severn.

Dock - a place for ships to anchor.

Dock - also a verb eg. “the ship will dock here”.

[1] <http://www.lddc-history.org.uk/housing/>

