Making the most of Brexit: trade priorities

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Reminder 1: the EU is not all about free trade

• Single Market/Customs Union make trade easier within the EU ...

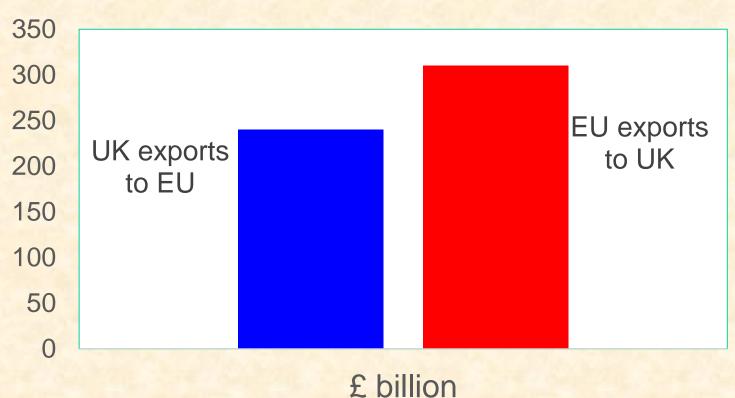
BUT

• ... they create barriers to trade with non-EU countries especially developing countries

Reminder 2: a trade deal between EU & UK benefits both sides ...

... but especially the EU!!

Trade between UK and rest of EU



Trade
deficit with
EU: £70 bn
per year
(2016)

Some potential benefits of leaving the EU

- * Ability to trade more freely with non-EU countries
- Can cut tariffs = lower prices for consumers, helps developing countries
- Target regulation to suit UK
- Decide our own economic policy (e.g. VAT on tampons)
- UK law not subject to European Court of Justice (can end tax rebates to multi-nationals)
- Regain control over £7bn-£11bn net payments to EU

Most benefits cannot occur if we stay in Single Market &/or Customs Union so ...

... Priorities:

- 1. Leave Single Market & Customs Union
- 2. Regain control of agriculture policy and fishing rights
- 3. Seek continued free trade with EU ... but don't panic if EU are reluctant!
- 4. Explore free trade deals with non-EU countries
- 5. Lower some/all import tariffs

For example





EU tariff = 17%

#DespiteBrexit



Consumers show big appetite AMAZON, MINI, EASYJET IN BREXIT GOOD NEWS HAT-TRICK FINANCIAL TIMES for Slacking off Memory boom Risk sharing lapan struggles to and disovertima AMAZON, MINI, EASYUET IN BREXIT HAT TRICK Centre stage Merkel switches stance Electric Mini in face of Trump game-changer DUUND HI ZJ to be built in **TRECESSION** UK by BMW TES 4,000 NEW JOBS despite Brexit Business secretary hails decision Batteries will be made in Germany

JK manufacturers' order books are at their highe survey of 464 firms found a "broad-based" manufacturing sub-sectors, with food, drink and British-made boom. Meanwhile, export orders rock Economist Rain Newton-Smith said:

.@Google CEO says it's investing £1bn in UK & Britain's still an attractive place to do business despite #Brexit

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