

# 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 = 12%+



EU tariff = 17%

**#DespiteBrexit**





Consumers show big appetite  
for j



#DESPITE

#DESPITE BREXIT  
AMAZON, MINI, EASYJET IN BREXIT  
GOOD NEWS HAT-TRICK



AMAZON, MINI, EASYJET  
IN BREXIT HAT TRICK

BOOKS AT 29



DESPITE BREXIT  
TES 4,000 NEW JOBS  
BREXIT



JK manufacturers' order books are at their highest  
survey of 464 firms found a "broad-based  
manufacturing sub-sectors, with food, drink and  
British-made boom. Meanwhile, export orders roared  
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

Brexit:

"Britain's manufacturers are continuing to see demand for "Made in

remain soothsayers predicted disaster for Aldi. The FT

"Aldi and Lidl face threat from weak pound - Aldi and Lidl face having  
their advance against the Big Four supermarkets checked... A fall in