

Trade – various snippets

(With thanks to various correspondents for this information)

There is no doubt that any future trading arrangement for an independent UK must include full access to the EU's single market. For our exporters, it is too critical a market to jeopardise. However, looking to the longer term, it will decline in importance – indeed, the decline has already begun. Not that long ago, we were told that **“47% of our trade is with the EU.”** It has now gone down to 43%, but the figure is actually lower because of the Rotterdam/Antwerp figures (goods that go via these ports to the rest of the world but are counted as exports to the EU). From a Select Committee report repeated on *BBC parliament* on 4th May, it would appear that if the Rotterdam/Antwerp percentage is deducted, our exports to the EU come down to a figure nearer to 35%.

There have also been some recent developments with the proposed EU/US trade agreement, the Transatlantic Trade and Investment Partnership (TTIP). It has run into serious trouble, following the leaking of some of the key documents of the secret text by Greenpeace Netherlands. Furthermore, France's President Hollande has indicated that he would be likely to block the deal. It may be too early to write an obituary for TTIP, but the likelihood of it ever coming into force now seems pretty remote. It has consistently faced opposition from the political left, but as Ambrose Evans-Pritchard points out, the threat it poses to Parliamentary democracy is an issue which transcends the left/right divide. TTIP, however, is not dead quite yet and we will continue to supply copies of our leaflet to anyone wishing to order some.

Looking ahead, the UK's trade with Commonwealth Countries looks likely to be a major growth area as the EU declines in importance. Alan Wheatley has written an assessment which can

be read here.

Photo by Martin Pettitt 