

Good and bad trade deals

To the BBC and Remain critics a free trade deal with the EU was essential to our economy, whilst a free trade deal with anyone else is a big threat to our own farms and industries, allowing foreign competitors more of a chance to lift orders from us.

They never see the contradictory nature of their twin positions. Apparently New Zealand lamb could drive our sheep farmers out of business. No such damage they say is being done by the EU. They ignore the way German cars, French dairy, Italian textiles, continental steel and others drove many of our companies out of business when we went to zero tariffs with the ECEC on joining, let alone the damage the CAP did to farming and the Common Fishing policy did our fishing grounds and industry.

The truth is we rely for our substantial foreign trade on WTO membership which secures most of it with or without top up trade deals. A top up trade deal can be helpful overall, but of course it only helps our business where we are competitive and harms it where we are not. We have a massive deficit with the EU thanks to the asymmetric way tariffs and barriers were taken off industry where they had an advantage, but kept barriers on service where we had an advantage.

The other criticism they advance of a deal like the New Zealand one is our trade is relatively small. This of course contradicts the other criticism that it is seriously harmful. The NZ deal cements a friendly alliance that matters, but it is also progress to joining the TPP which is large Asian trading area of faster growing economies which we can do more with.

The absurd argument that we have swapped a great deal with the EU for one with smaller countries is silly. We have a tariff free deal and WTO access to all EU markets, now we are adding a bit better deal with places like NZ and Australia, preparatory to joining TPP which the USA may well also join.

Brexit supporters always had a sense of perspective over trade deals, knowing the key was WTO membership for trade access. We left to run our own affairs generally. Membership of the EU single market did considerable damage to industry, agriculture and fishing owing to the asymmetry in its rules. They could fish our waters, for example, but we didn't get rights to Mediterranean fish.