

International Trade Secretary Liam Fox writes for the Sun on...



THE UK is leaving the European Union.

Why? Because 17.4million of us voted to leave, to take back control of our money, our laws and our borders.

Before the referendum vote, Parliament decided – quite rightly – that the British people had the right to decide whether we should leave the EU.

That is why Parliament passed the Referendum Act and voted to trigger Article 50.

And it is why both major political parties agreed in last year's general election to abide by the referendum decision.

There is huge democratic legitimacy behind the leaving process.

There is also great strength in the UK economy that should give us reassurance as we move towards a more independent future.

Remember the dire consequences predicted if the British people decided to vote to leave?

We were told investors would desert us.

What happened?

Last year we landed more inward investment projects than ever before, a vote of confidence from the international financial community.

We were told we would face an employment crisis.

What happened?

Employment is up by 600,000 since before the referendum to 32.34million, with record numbers in work. Our manufacturing order books are at their highest for years and our exports have risen by about ten per cent in the past year.

Remember how jobs would flood out of the City of London to Paris and Frankfurt?

What happened?

Last year saw more venture capital on tech, including financial technology, coming to London than all of Germany, France, Spain and Ireland combined.

Thankfully, the British people had the sense and courage to ignore the prophets of doom. We can rightly be confident and optimistic about our future outside the EU – and the PM has set out a vision of what that will look like. The UK already has enormous advantages in a competitive global economy.

Our system of law is admired across the globe. Our skilled workforce and universities are world class. We have fantastic research and development facilities, some of the best innovators and we are leaders in the digital revolution.

And we speak English and are in the right time zone to trade with Asia in the morning and the Americas in the afternoon.

The UK is in a strong position. We are not the dependent and supplicant country some would have us believe.

We are a leading member of the Commonwealth, a grouping of 53 countries that is home to one third of the world's population and half of the globe's top 20 emerging cities.

UK must raise its level of ambition

We are one of the highest contributors to Nato, have a permanent seat on the UN Security Council and are members of the G7 and G20.

The UK's future is, and needs, to be global. Based on International Monetary Fund data, it has been calculated that in the next ten to 15 years, 90 per cent of global economic growth will originate from outside the EU.

That is where we must concentrate our efforts for exports and investment, alongside maintaining our ties of prosperity and security with our European neighbours. The well-being of future generations depends upon it.

Sometimes it is difficult for people in Britain, or the rest of Europe, to grasp the scale of this growth. But when we understand that by 2025, China, alone, will have 221 cities with more than a million people, while the whole of the European continent will have 35, we can begin to see a fuller picture.

Of course, the EU will continue to be an important economic and trade partner and we want to have a full, open and comprehensive trade agreement with it that puts the prosperity of European people before the ideology of the EU bureaucracy.

But the truth is that our trade relationship with the EU has been changing over the years, since well before the referendum.

In 2006, 54 per cent of our exports went to the EU. That has now fallen to 44 per cent, as markets elsewhere have expanded faster.

One of the main benefits of Brexit, and being outside the Customs Union, will be having an independent trade policy for the first time in more than 40 years – made in Britain, for Britain.

We need to have policies that ensure we are able to take advantage of the opportunities that will lie ahead as Asia and Africa develop growing middle classes with an appetite for the high-quality goods and services Britain provides.

We cannot allow our future options to be constrained by the patterns of the past.

As we leave the EU, we will take up our independent seat at the World Trade Organisation, the governing body of global trade.

We will be champions of the free trading system that has helped take a billion people out over abject poverty over the past generation – one of the greatest achievements in human history.

We believe protectionism will always fail and that spreading prosperity through trade is the best route to the global stability and security that is in all our interests.

The UK can, and should, be a leader in that quest.

It is time for our country to raise its level of ambition, take pride in our achievements and help shape our global future, joining the PM and the Government in delivering a Brexit that works for everyone – in Britain and beyond.

International Trade Secretary Liam Fox writes for the Sun on Sunday on how Brexit will power Britain's prosperity