# <u>News story: Have your say on the UK's</u> <u>future trade negotiations</u>

You can now have your say on our prospective trade negotiations.

#### Take part in the online consultations

For the first time in over 40 years, the UK will be able to determine who we trade with and the public will have a say on the terms of these trading agreements.

We want to maximise our trade opportunities globally and across all countries – both by boosting our trading relationships with old friends and new allies, and by seeking a deep and special partnership with the EU.

In 6 month's time, the UK will have the opportunity to begin negotiating, signing, and ratifying Free Trade Agreements to bring them into force from January 2021.

In preparation for this, the UK Government is consulting with members of the public, businesses, trade experts, and any other interested organisations to help inform this work. This initial consultation process will inform our overall approach to our future trade relationship.

# There are 4 online consultations:

- Consultation on trade negotiations with the United States
- Consultation on trade negotiations with Australia
- Consultation on trade negotiations with New Zealand
- <u>Consultation on the UK potentially seeking accession to the</u> <u>Comprehensive and Progressive Agreement for Trans-Pacific Partnership</u> <u>(CPTPP)</u>

## These agreements could:

- enable increased trade and investment
- secure access for UK exporters to the key markets of today and the future
- give consumers access to a greater range of products at lower prices
- make the UK more innovative, competitive and prosperous.

# At the launch event International Trade Secretary Liam Fox said:

These consultations are about how we position ourselves as Global Britain. To build the export markets, investment opportunities and trading relationships of the future.

Trade affects us all — whether it is through the prices and availability of product on our supermarket shelves, to the resources available for our public services, to the jobs and investment on which we all rely.

### Watch our video to find out more

How will the consultations work?

#### The benefits of trade agreements

- Boosting economic growth in the UK by encouraging more competition, investment and innovation.
- Contributing to global prosperity, by boosting economic growth in countries that the UK does business with through international supply chains.
- Increased global prosperity supports social cohesion within and between countries, and in turn political stability, which is one of the building blocks of our collective security.
- Some trade agreements can particularly benefit developing countries trade can be a vital tool in boosting developing countries' economic growth and reducing poverty, while also providing UK consumers and businesses with goods at competitive prices.
- Trade is also an instrument of foreign policy and some countries use trade policy (including trade agreements) to advance standards and values.

Trade agreements aim to reduce trade barriers between countries. Barriers can be taxes charged on goods as they cross borders (tariffs), or different rules and regulations that can add to trade costs (non-tariff measures). Trade and investment barriers make it more difficult and costly to trade or invest overseas. Reducing these barriers can help the flow of goods, services and money for investment between countries, and help businesses to access markets they previously weren't able to. Consumers can benefit from access to a greater variety of products at lower prices.

Trade agreements do not prevent governments from regulating as they see fit, and they also do not require governments to privatise any services. The UK Government is committed to maintaining our high standards for consumers, workers and the environment, and to protecting our public services, in any future trade agreements that we conclude.

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