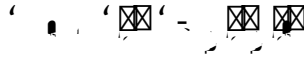


A trade policy framework for the European Union-United Kingdom reset



Executive summary

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A reset in the relationship between the EU and the UK is a timely and necessary step to address the challenges posed by the EU-UK trade relationship in the context of the 2025. This policy brief recommends a reset of the relationship, based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect.

These recommendations aim to provide a clear and concise framework for the EU-UK trade relationship, based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect. The reset should be based on the principles of reciprocity, transparency, and mutual respect.

by the European Commission, the European Parliament, the Council of the European Union, the United Kingdom, the United States, the World Trade Organization, the World Bank, the International Monetary Fund, the Organisation for Economic Co-operation and Development, the World Health Organization, the World Intellectual Property Organization, the World Meteorological Organization, the World Tourism Organization, the World Intellectual Property Organization, the World Meteorological Organization, the World Tourism Organization, the World Intellectual Property Organization, the World Meteorological Organization, the World Tourism Organization.

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1 Introduction

The UK's trade-to-GDP ratio has risen from 42% in 2019 to 52% in 2023, reflecting the EU's trade liberalization efforts (Webb and Ward, 2024). This rise is primarily due to the UK's trade liberalization efforts, particularly the accession to the EU-UK Trade and Cooperation Agreement (TCA), which has led to a significant increase in trade flows. The TCA, which came into effect in 2021, has led to a significant increase in trade flows, particularly in goods trade, which has risen from 38% to 48% of GDP. This increase is largely due to the TCA's provisions on trade liberalization, which have led to a significant increase in trade flows, particularly in goods trade, which has risen from 38% to 48% of GDP. This increase is largely due to the TCA's provisions on trade liberalization, which have led to a significant increase in trade flows, particularly in goods trade, which has risen from 38% to 48% of GDP.

Over the UK, trade has declined from 2011 to 2013, but has since recovered, reaching 52% of GDP in 2023. This recovery is largely due to the UK's trade liberalization efforts, particularly the accession to the EU-UK Trade and Cooperation Agreement (TCA), which has led to a significant increase in trade flows. The TCA, which came into effect in 2021, has led to a significant increase in trade flows, particularly in goods trade, which has risen from 38% to 48% of GDP. This increase is largely due to the TCA's provisions on trade liberalization, which have led to a significant increase in trade flows, particularly in goods trade, which has risen from 38% to 48% of GDP.

Figure 1: Trade-to-GDP ratio (2019 = 100)

Source: OECD, Eurostat, UK.

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and the average of the Asia-Pacific Partnership (CPTPP), a 0.06 percentage point increase in GDP, which could be added to the 0.08 percentage point increase in GDP from the FTA. As a result, the total increase in GDP from the CPTPP and the EU-FTA is 0.14 percentage points.



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The EU and UK have decided to begin negotiations to amend the Trade and Economic Partnership Agreement (TEPA) between the EU and the UK. The TEPA is a trade agreement that entered into force in 2003 and covers a wide range of trade-related issues. The UK and EU have agreed to negotiate amendments to the TEPA to improve the agreement and to address the needs of the UK and EU economies. The negotiations are expected to be completed by the end of 2024.

4 Negotiations of trade-related sectoral agreements to complement or improve the TCA

The TCA is a trade agreement between the EU and the UK that entered into force in 2021. It covers a wide range of trade-related issues, including goods, services, and investment. The UK and EU have agreed to negotiate amendments to the TCA to improve the agreement and to address the needs of the UK and EU economies. The negotiations are expected to be completed by the end of 2024.

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4.1 A veterinary agreement

The UK and the EU have agreed a veterinary agreement. The agreement is part of the EU-UK Trade and Cooperation Agreement (TCA). The agreement covers the trade in veterinary medicines and medical devices. It also covers the trade in animal products and the trade in services related to the veterinary profession. The agreement is a landmark agreement as it is the first time that the UK and the EU have agreed a comprehensive veterinary agreement. The agreement will help to ensure that the UK and the EU can continue to trade in veterinary medicines and medical devices. It will also help to ensure that the UK and the EU can continue to trade in animal products and the trade in services related to the veterinary profession.

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4.2 Carbon price mechanisms

Both the EU and the UK have developed a carbon price mechanism to reduce greenhouse gas emissions and to fund climate-related activities.



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5.3 Cooperating in international regulatory forums

International cooperation is a key element of the regulatory framework, and it is essential for the effective implementation of the regulatory framework.





References

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