

## THE TRADE IN GOODS CHAPTER OF THE NEW EU/UK TRADE DEAL: BACK TO THE PAST

THURSDAY, 25 MARCH 2021

16.30-17.30

Online (via Zoom)

### Brief Description

After more than four years, the 2016 referendum to leave the European Union, EU and UK finally concluded a Trade and Cooperation Agreement (TCA) at the last possible moment, on Christmas Eve 2020. The Trade in goods chapter is the core of a free trade agreement very light on trade in services and investment. TCA is meant to facilitate trade between the two parties by preventing the return of custom duties and quantitative restrictions. These would have been otherwise unavoidable in case of a no-deal Brexit once the UK ceasing to be a part of the EU custom union, became a “third State” in respect of the EU. The new trade in goods regime resembles in certain circumstances to the types of free trade agreements that the EU has signed with other trade partners. However, on a number of specific issues it departs substantially from such agreements.

The TCA ensures the continuation of tariff and quota free trade between the EU and UK. However, this achievement needs to be set against many other sources of trade costs. The TCA does not exclude heavy border controls, notably on the respect of standards, origin of products resulting from global supply chains, health checks, as operators have discovered at their costs immediately after 1st January 2021. These controls are necessitated by the absence of commitments by the UK to stick for the future to the EU regulation in these matters. To make acceptable for the EU the concurrence of UK freedom to regulate and tariff and quota free trade between the EU and UK an innovative mechanism has been devised: the Level Playing Field.

Paola Mariani and Giorgio Sacerdoti, Trade in goods and level playing field,  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3797021](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3797021)

### Speaker Biographies

**Paola Mariani** is Associate Professor of International Law at Bocconi University, Milan, where she has been in charge of the courses of Private International Law and EU law since 2001. Currently she is teaching “International and EU Law” in the political science undergraduate programme. She is the author of books and articles published in Italian and European journals. She recently authored a book and some articles on Brexit focusing on the implication of the withdrawal from an international law viewpoint and on the future trade relations between EU and UK. Paola’s research interests currently focus on EU trade and investments policy in the European context after Brexit. The main goal of the research is to discuss the current models of trade agreements adopted by the EU in the European Region and to assess their replicability in the future relationship with the UK and Switzerland in a scenario dominated by the crisis of the multilateral rules-based economic order and the decline of liberal democracies.

**Giorgio Sacerdoti** is Professor Emeritus of International Law at Bocconi University, Milan. He is an expert on the law of international trade and investment and was a member of the WTO Appellate Body from 2001 to 2009, as well as Chairman from 2006 to 2007. He is on the ICSID roster of arbitrators and regularly acts as an

international arbitrator in commercial, investment and trade disputes. He is a prolific writer and has written various papers on the trade impact of Brexit with Paola Mariani.

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**Meeting ID:** 949 9271 8172

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