



Competere

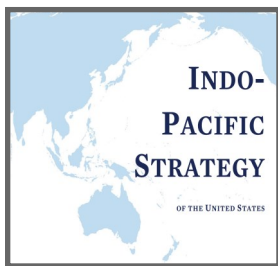
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May 2023 No.7

Top stories in our quarterly newsletter



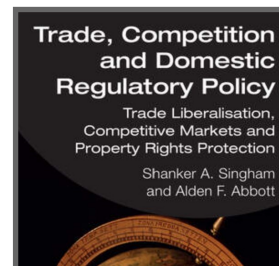
Global Update– G7



Global Update– U.S.



Global Update-UK



New Book Launches!

G7 Meeting in Hiroshima

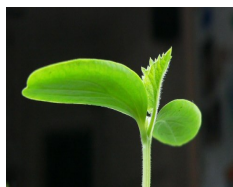


The G7 countries met in Japan in May and announced a new set of measures designed to combat China's market distortions and economic coercion. The division between countries who favoured comprehensive decoupling, and countries that wanted to continue business as usual in China was solved and general agreement was achieved that while decoupling was neither feasible nor desirable, concrete and robust measures were necessary to deal with China's market distortions. This is very much the approach we have taken and advocated in our recent book, [Trade, Competition and Domestic Regulatory Policy](#).

The UK and Japan also agreed to a Global Accord not unlike that between the UK and US (the Atlantic charter). Like the first Anglo-Japanese Alliance in 1902 which was signed to counter Russian aggression into the area, the new Hiroshima Accord will see the UK and Japan cooperate on a range of defence, geo-security, intelligence and economic matters. This will include work on containing China's market distortions which was a preoccupation of much of the G7. The communique dealt with economic resilience and supply chains, but the elephant in the room was a major global economy not present, China, and to a lesser extent Russia.

The Comprehensive and Progressive Trans Pacific Partnership has also acquired a new member in the UK, and this is a major event as the trade deal is not now purely geographic (Pitcairn Islands notwithstanding). It is a truly liberalising plurilateral in a world of slowing liberalisation and increasing market distortions. We wrote extensively about the UK's accession ([see links](#)).

U.S– New Trade Policy Starting to Appear?



The US has continued negotiating its Indo-Pacific Economic Partnership framework with countries in the region. While budget and debt ceiling issues, now resolved, have loomed large at home, there are signs that the green shoots of a US trade policy may be starting to appear, specifically in recent actions to negotiate new chapters in a trade deal with Kenya, and within the post-Windsor Framework a much more conciliatory approach towards the UK. US states continue to do deals with the UK, and many more are in the pipeline. These now include relatively large states such as California and Texas.

The issue of containing China distortions is one that commands bilateral support, and we have recently launched our new book on trade, competition and domestic regulatory policy, a primer on anti-competitive market distortions at both the [Mercatus Centre](#) and the [Heritage Foundation](#). More book launch events in the US will follow.

UK– The Windsor Framework, CPTPP and Regulatory Reforms



The signing of the Windsor Framework, an agreement between the UK and the EU to solve the vexed question of the Northern Ireland Protocol was the major trade accomplishment of the Sunak administration in the first quarter. Announced at the end of February and formally signed off in March, work has now begun on implementation of the Framework itself for goods movements between GB and NI. Competere as trade and customs policy advisor to the Trader Support Service is deeply engaged on that work with HMRC and a number of UK government departments. The relationship both with the US and the EU has opened up in the wake of the Windsor Framework, and things that did not seem possible

UK– The Windsor Framework, CPTPP and Regulatory Reforms

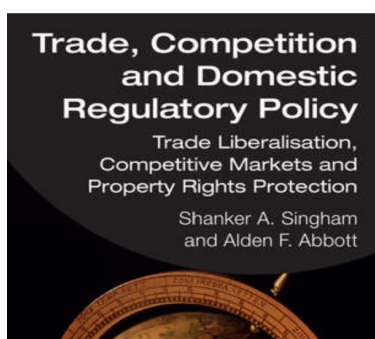


On the domestic front the UK has also, in addition to [CPTPP accession](#), embarked on a long-awaited series of regulatory reforms (see [CAPX article](#)). This appears to be a much more sensible path where the focus is on developing a pro-competitive regulatory environment in the UK as a whole. This is much of the subject matter of [our book](#) and Shanker Singham and Alden Abbott have presented the regulatory reform ideas to the Institute of Economic Affairs.

Book Launch for “Trade, Competition and Domestic Regulatory Reform” by Shanker Singham and Alden Abbott

On March 29, 2023, “Trade, Competition and Domestic Regulatory Policy: Trade Liberalisation, Competitive Markets and Property Rights Protection” was published by Routledge Press. The authors are now involved in a series of book launch events before audiences internationally. This new and unique study addresses the harmful effects to both consumers and national wealth of the failure to address internal market distortions in the context of addressing cross-border trade barriers through the negotiation of international trade agreements. While there are many books on the subject of trade, competition and property rights separately, there are few if any that set out a normative framework for the study of all three areas. Above is a newly released trailer of the authors speaking about the importance and timeliness of their work. (Click book image to purchase; click video to listen.)

Book Launch– Timeline of Private Luncheons and Events



- ⇒ 29 March- Routledge (Taylor and Francis) [Publishes Book](#)
- ⇒ 10 April– Luncheon at Mercatus Center, George Mason University (click image left below)
- ⇒ 02 May- [International Press Release Issued](#)
- ⇒ 03 May– Heritage Foundation, Washington, DC (hear podcast below)
- ⇒ 17 May– Institute of Economic Affairs, London (Click image right below)



REVIEWS

“Crucial for public policy: A new holistic approach to trade and remedies for market distortions” -Professor U.Srinivasa Rangan

“Excellent treatment of tough issues in international trade, competition, regulation, and patents” -Christine McDaniel



Other events we participated in

- ⇒ 28 Feb- Wilton Park Discussion on US-UK relations (see picture below)
- ⇒ 20 Feb- IOT Forum on Welsh/Ireland trade ([watch video](#))
- ⇒ 15 Feb– CSIS Event “U.S.-UK Trade Agreement: Now is the time” ([watch video](#))



News Commentary

- ⇒ 25 May– [GBNews Interview of Shanker Singham on Energy Prices](#)
- ⇒ 16 May - Truth on the Market on Badenoch regulatory reforms
- ⇒ 15 May-CPAX on Badenoch regulatory reforms
- ⇒ 23 April- [BBC Radio4 Sunday Morning Magazine by Paddy O’Connell \(Windsor Framework, Brexit, and more\)](#)
- ⇒ 12 April Digital Trader Services- [Going digital to boost UK trade opportunity](#)

Anglesey Freeport

23 March- "Stena Line and Isle of Anglesey County Council were delighted to receive the news today that their joint bid to establish a Freeport in Holyhead has been successful. The Freeport status was granted by the UK and Welsh Governments, marking a significant economic boost to North Wales." ([From Stena Press Release](#)) *Competere was lead advisor to the Stena Consortium that won the bid.*

- ⇒ 23 March - IOE&IT [“Anglesey Freeport could have key role in restoring ‘GB landbridge’, says trade experts “](#)





31 March 2023-UK Accession to Trans-Pacific Partnership (CPTPP)

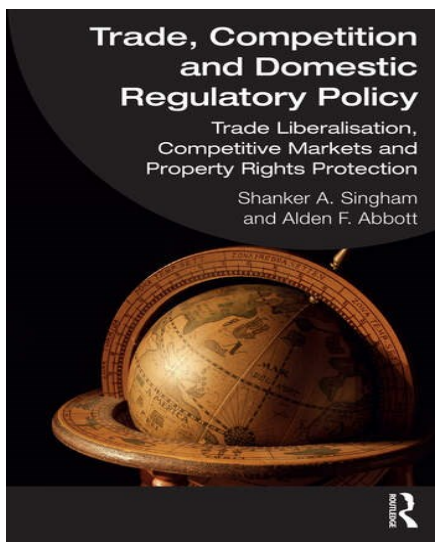
- ⇒ [Shanker Singham on "Seismic" CPTPP Accession – Guido Fawkes \(order-order.com\)](#)
- ⇒ [Pacific trade deal is a Brexit victory – whatever the doubters say \(telegraph.co.uk\)](#)
- ⇒ <https://www.express.co.uk/news/politics/1752573/Brexit-news-indo-pacific-trade-Shanker-Singham>
- ⇒ [The UK joining CPTPP is a seismic moment for the global trading system - CapX](#)

Other Articles

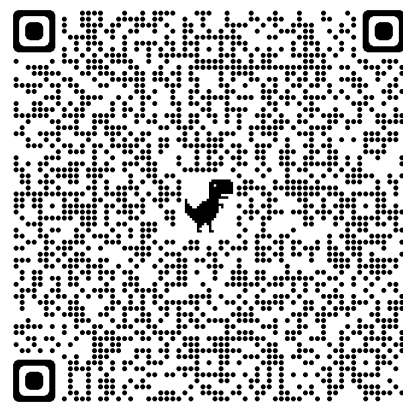
- ⇒ 20 March- [Experts Lament US Failure To Resolve \\$275B Trade Agreement With UK , Forbes Magazine](#)
- ⇒ 21 February IOE&IT [Restoring GB landbridge ‘within bequeaths of governments’ and would help UK-ROI trade, say experts](#)

Documentation From CSIS Event-“U.S.-UK Trade Agreement: Now Is the Time” February 15, 2023

- ⇒ [Report by Meredith Broadbent](#)
- ⇒ [Other Documentation](#)



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