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BREXIT: DONALD TUSK REVEALS EU27 DRAFT TRADE NEGOTIATING GUIDELINES

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The EU Council President has unveiled the EU27s draft guidelines for the Brexit trade talks, in response to Theresa Mays speech on the future UK-EU relationship last week.

European Council President Donald Tusk, visiting Luxembourg, has set out the European Unions stance on the future trade relationship between the EU and the UK after Brexit.

The UK Prime Minister Theresa May called last Friday for a system based on mutual recognition and managed divergence as the best option.

The EU guidelines state that the UKs stated intention to leave the single market and the customs union will lead to "negative economic consequences".

Unveiling a six-page document from the European Council, Tusk appeared alongside Luxembourg's Prime Minister. Xavier Bettel said Brexit would bring "no winners" and reaffirmed the EU's stance that there could be "no cherry-picking" for the UK of EU advantages.

The members of the European Council are the heads of state or government, plus the organisation's President Donald Tusk and the President of the European Commission.

Tusk's main points:

- Common fight against terrorism and cooperation in defence and foreign affairs
- Invites UK to take part in EU research, education and culture programmes
- Determined to prevent absurd consequences of Brexit, namely flight disruptions between UK and EU
- The only possible option given the UKs stance is a Free Trade Agreement. We will do our best but it will only be a trade agreement'
- It will cover goods and there must be limits to a free trade agreement on services
- The first FTA in history that loosens economic ties instead of strengthening them. We are drifting apart, Tusk says
- Approach talks with an open mind but also with realism
- Two key tests: balance rights and obligations (no rights of Norway but obligations of Canada), and no pick-and-mix approach for a non-member state
- President Trumps threatened trade war will affect the Brexit talks. Trade wars are bad and easy to lose, Tusk says. Vows proportionate response within WTO guidelines

The leaders of the other 27 EU states, after Britain, must approve the guidelines at a summit in

Brussels on March 22, paving the way for chief negotiator Michel Barnier to continue talks on future UK-EU ties.
Due to speak on the same day as Tusk, Britain's Chancellor (finance minister) Philip Hammond was expected to call for financial services to be included in a future trade agreement.
Kaynak/Source: