

MEDIA MENTION

Tim Brightbill Discusses Brexit and Its Implications on International Trade

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Timothy C. Brightbill, a partner in Wiley Rein's International Trade Practice, was quoted in two articles published June 24 by *Bloomberg BNA* about the trade implications should the United Kingdom (U.K.) leave the European Union following last week's historic Brexit vote.

According to one of the articles, the Brexit vote means that the U.K. will have to renegotiate all of its commitments to the World Trade Organization (WTO).

"The U.K. does not have to 'rejoin' the WTO, and it seems like its fundamental obligations and benefits, such as MFN [Most Favored Nation] and national treatment, don't necessarily change," said Mr. Brightbill. "But if it has to renegotiate all of its WTO commitments—that is a huge and formidable task."

A separate *Bloomberg BNA* article addressed the effects Brexit would have on the Transatlantic Trade and Investment Partnership (TTIP) currently being negotiated between the EU and the United States. The Brexit vote adds another element of uncertainty to the negotiations.

"Brexit probably removes the U.K. from the ongoing TTIP negotiations and any potential agreement," Mr. Brightbill said. "Those negotiations are moving slowly anyway, so that's not a huge loss."

"The United States will want to do everything it can to secure its very strong trade relationship with the U.K.," he added. "So if that means new trade and investment agreements, I think the U.K. can and should go to the front of the line with the United States."

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Practice Areas

International Trade
Trade Policy and Trade Negotiations
World Trade Organization (WTO)