



Negotiating Brexit

Friday 17 March 2017

Mordan Hall, St. Hugh's College, University of Oxford

John Armour / Horst Eidenmüller

Brexit is on its way. The formal withdrawal process under Article 50 TFEU is to be initiated before the end of March 2017, according to Prime Minister Theresa May. The UK and the EU then have two years in which to negotiate the terms of the UK's withdrawal, and will seek at the same time to pursue a closely-linked deal over the terms of their future relationship. By mid-2019, the UK will probably have left the EU.

Brexit will have fundamental political, economic and legal consequences – for Britain, Europe and, indeed, the world. These consequences will be shaped by the precise features of the agreement that is to be negotiated. These negotiations will be complex, involving multiple parties and issues. At this point, possible configurations for the UK's future relationship with the EU appear to include: (i) 'Hard' Brexit: the UK leaves the single market and imposes controls on immigration from the EU. The terms of market access for goods and services have to be negotiated. Wide-ranging trade negotiations of this sort normally take many years to complete; (ii) 'Harder' Brexit: if no agreement is reached on the terms of the future relationship, then only the WTO framework will restrict the mutual imposition of tariffs; and (iii) 'Hardest' Brexit: the Article 50 period comes to an end without any agreement having been reached regarding either the future relationship or even the terms of the UK's exit from the EU. (A fourth option, 'soft' Brexit, under which the UK remains part of the single market, most likely as a member of the EEA, has apparently been ruled out by the UK).

This conference will bring together leading academics, practitioners and policymakers who are involved in 'Negotiating Brexit'. Their unifying perspective will be the interests of the UK and how to best realize them in the ensuing Brexit negotiations. The discussions will be divided into three sections: the first ('Brexit Stakes') will be concerned with what is at stake for the UK. The focus here will be on crucial policy fields such as financial services, corporate activity, and legal (dispute resolution) services. In the second section ('Brexit Analytics'), the negotiating framework of Article 50 TFEU, political constraints on the negotiations and the WTO framework as an outside option will be analyzed. Finally, in a third section ('Brexit Process') negotiation specialists and mediators will discuss negotiation strategies and process design/management for 'making Brexit a success' – or at least avert a lose-lose outcome.

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9.00 **Opening Remarks**

Dame Elish Angiolini QC., *Principal, St Hugh's College*

Anne Davies, *Dean, Faculty of Law*

9.10 **Keynote**

Clemens Fuest, *CESifo, Munich*

BREXIT STAKES

9.30 **Financial Services**

Johannes Adolff, *Hengeler Mueller*

Luis Correa da Silva, *Oxera*

Thierry Philipponnat, *Friedland Institute*

Chris Bates, *Clifford Chance*

Niamh Moloney, *LSE, Department of Law*

Georg Ringe, *University of Hamburg*

11.00 **Coffee**

11.15 **Corporate Activity**

Colin Mayer, *Saïd Business School*

Peter Watts, *Hogan Lovells*

Nick Segal, *Freshfields*

[Mark Soundy, *Goodwin*]

12.15 **Dispute Resolution**

Tom Snelling, *Freshfields*

Giesela Rühl, *University of Jena*

Marco Torsello, *University of Verona*

1.00 **Lunch**

BREXIT ANALYTICS

2.00 **Article 50** Pavlos Eleftheriadis, *Oxford, Faculty of Law*

2.20 **Political Constraints** Kalypso Nicolaidis, *DPIR, Oxford*

2.40 **The WTO Framework**

Lorand Bartels, *Cambridge, Faculty of Law*

Robert Volterra, *Volterra Fietta*

Dan Sarooshi, *Oxford, Faculty of Law*

3.30 **Coffee**

BREXIT PROCESS

4.00 **Negotiation Strategies**

Owen Derbishire, *Saïd Business School*

Arkadiusz Radwan, *Allerhand Institute*

Edward Barker, *Dept for International Trade*

4.50 **Process Design and Management**

Andreas Hacke, *ZHMP*

Horst Eidenmüller, *Oxford, Faculty of Law*

5.30 **Closing Remarks**