



A Global Free Trade Alliance should be Britain's stunning post-Brexit future

John Hulsman

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If the EU isn't Britain's future, then what is? Surely, part of the answer lies in the [Drakean vision I have put forth in previous columns](#), forging far closer economic ties with the US, India, China, and the democratic emerging markets of the world.

But there is one piece more to the puzzle if Britain is to fully capitalise on its newfound post-Brexit freedom and create a foreign and commercial policy fit for purpose in our new multipolar era: the Global Free Trade Alliance (GFTA).

The GFTA was an idea I developed 15 years ago with my friend and colleague, Jerry O'Driscoll, now of the Cato Institute in Washington, DC. The GFTA represents the kind of international institution conservatives across the spectrum ought to favour: a coalition of the willing determined to maximise trade liberalisation throughout its member states, augmenting existing bilateral, regional, and multilateral free trade negotiations.

The GFTA would be founded on a genuine shared commitment to increasing trade between its member states and at a global level. Indeed, it would serve as a practical advertisement for the enduring global benefits of free trade as the advantages of such an association become apparent.

Unlike the EU, it would be a voluntary and inclusive grouping, whose membership criteria would be solely based on its members' commitment to a truly liberal global trading order. States would remain sovereign, and a country's economic policies (and the choices they represent) would determine whether or not it would qualify for membership. This would be decided by a state meeting certain numerical targets (such as those used in the methodology employed in The Heritage Foundation and The Wall Street Journal's Index of Economic Freedom) regarding its openness to trade, capital flows and investment, and its dedication to property rights and a low level of regulation.

Members would thus select themselves based on their commitment to a liberal trading order. Back in 2004, the UK, the US, New Zealand, Ireland, Singapore, Denmark, Luxembourg, Estonia, Australia, Finland and Iceland would all have met the grade and been accepted into the

club. Since then, Chile, Uruguay, Japan, Taiwan, South Korea, Botswana, Israel, and a swathe of free trade-inclined European nations would have become eligible. And it is to be hoped that membership would quickly grow, as a further 19 countries are within sight of the numerical target for accession (including Bahrain, Canada, El Salvador, the Czech Republic, Italy, Spain, Poland, Hungary, Switzerland, Thailand, and the UAE.)

Given my firm belief in the economic superiority of the Anglo–American economic model, such an organisation would have a disproportionate number of English-speaking members, certainly in the short and medium term. However, the numerical target methodology allows for self-selection, giving the whole project an inclusivity it would otherwise lack, while advancing our common desire to strengthen the ties that bind the English-speaking world together. The GFTA’s internal initiatives would include: freer movement of capital within the new grouping; establishing common accounting standards; setting uniform very low rates of subsidy, as well as diminishing overt and hidden tariffs.

It would not be a treaty, but a legislative initiative offering free trade between nations with demonstrably similar economic interests. Parliament would offer GFTA members access to the UK market, with no tariffs, quotas, or other trade barriers, on the single condition that they offer the same access to Britain and other members of the group.

The GFTA would associate Britain with the other dynamic economies around the world, especially in the Anglosphere. It would have no standing secretariat, and institutional cooperation would be limited to formal meetings of the member countries’ trade ministers, staffs and technical experts. Further decisions on trading initiatives – such as codifying uniform standards on subsidies and capital flows – would be made on a consensual basis to further minimise barriers within the alliance.

Importantly, in this era of reflexive protectionism, the GFTA could change the way people and countries think about free trade. Further global trade liberalisation would no longer require wrangling over “concessions.” Instead, free trade would be seen for what it is: a policy that gives countries a massive economic advantage. As the benefits of the alliance become apparent, the GFTA would serve as a practical advertisement for global free trade, inducing other countries to liberalise their markets so as to qualify for the rules-based GFTA membership.

The GFTA can be the initiative that definitively changes Britain’s place in the world, as it becomes the founding member of what amounts to the economic Champion’s League. With the GFTA, it is well past time for British statesmen to see things that never were, and to ask: “Why not?”