Brexit Negotiations Moving Forward

The two sides have until March 2019 to come up with a withdrawal agreement.

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Brexit negotiations are on their way. Britian's government will begin the formal process on March 29, as reported by the Associated Press.

To start the clock, Britain will trigger Article 50 of the Lisbon Treaty, which details how member states can withdraw from the European Union. At that point, both sides will have until March 2019 to agree on a settlement, determining what the relationship between Britain and the E.U. will look like post-Brexit.

The negotiations are crucial in determining future trade relations, travel restrictions, and financial services between Britain and the rest of Europe. There is much at stake, as the kind of deal Britain receives will signal to other E.U. members whether it is worth leaving or not.

"They will all see from the U.K.'s example that leaving the E.U. is a bad idea," European Commission President Jean-Claude Juncker said, according to CNN. "On the contrary, the remaining member states will fall in love with each other again and renew their vows with the European Union."

Membership in the E.U., as the Harvard Business Review explains, is characterized by four freedoms: the free movement across borders of people, services, goods, and capital. The journal notes that Britain is negotiating for continued tariff-free trade but with the ability to control it own borders.

"The ideal outcome (and in my view the most likely, after a lot of wrangling) is continued tariff-free access," Brexit secretary David Davis said, per the Harvard Business Review article. "Once the European nations realize that we are not going to budge on control of our borders, they will want to talk, in their own interest."

The sentiment is not shared by the E.U.

"Half memberships and cherry-picking aren't possible," Juncker argued, according to reports from CNN. "In Europe you eat what's on the table or you don't sit at the table."

It was this sort of Euro-centric conformity that fueled pro-Brexit support, as Reason editor at large Matt Welch explained back in January:

"Railing against the sovereignty-busting whims of overseas elites isn't just effective politics, it's also often right. The E.U. project has been liberating when it comes to free trade, privatization, and the movement of humans within its borders, but planners weren't content to stop there. They insisted on eradicating monetary sovereignty as well, implausibly lashing together the central banks of Germany and Greece, a system that leaves all participants perpetually (and rightfully) disgruntled. And the downside to pooling and outsourcing immigration policy has been all too clear these past few years, as locals have found some of their cities swollen with hard-to-assimilate migrants and refugees from war-torn Muslim regions of the Middle East and North Africa, without feeling like they had any say in the matter. Throw in what has become almost monthly acts of deadly Islamic terrorism on the continent, and the nationalist political reactions write themselves."

For more Brexit speculation, read Cato Institute policy analyst Marian Tupy's contribution to Reason on how Britain can negotiate for a better withdrawal settlement.