Abstract

Seeking “Better” Trade Deals: Is There Anything Beyond Good Slogans?

William A. Kerr

Associate Member, College of Law, University of Saskatchewan, Canada

In 2016, in separate electoral events in the UK and the United States, the angst arising from a perception of falling behind among many voters was successfully tapped into by the proponents of Brexit and Donald Trump’s presidential campaign. Slogans such as UK Independence Day and Make America Great Again captured the feeling of angst. Both the Leave campaign and Donald Trump suggested that existing trade arrangements were to blame and that new trading arrangements could redress the perceived decline. Neither, however, put forth any specific policies outlining how this was to be accomplished. This article examines the options for altering international trade arrangements in ways that could achieve a reversal of the fortunes of those left behind. The conclusion, after examining various trade policy options, is that there is no obvious path to achieving the desired result through changes in trading arrangements.

Keywords: Brexit, Donald Trump, new trade arrangements, renegotiation, return of jobs