**AMERICAN BREXIT COMMITTEE**

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*John M. Corcoran Esq, Chairman*

*Michael J. Cummings, Secretary*

March 17, 2023

TO: Members of House of Representatives

FROM: John M. Corcoran Esq., Chairman

RE: Britain as a Trade Partner

The British Conservative government has been run for the last six years by 4 Prime Ministers of the Brexiteer cult that have sent Britain’s economy into a free-fall likely to last decades. GUARDIAN journalist William Keegan referred to Britain’s exit from the EU as “the gold standard of self-harm.” Sir Paul Marshall of Marshall Wace referred to London’s financial markets as “a Jurassic Park of old fashioned companies and markets” while the value of the Paris stock exchange exceeded that of London for the first time in 2022. Consider:

* Britain has reduced competitiveness and openness to trade with other countries reducing productivity and real wages. BREXIT will cost workers 470 pounds a year and the average household food bill rose by 210 pounds from 2019-2021. Britain’s professional services post- BREXIT ---finance, insurance and law---remain barely negotiated but will make serving EU clients more difficult and expensive. ***LONDON SCHOOL OF ECONOMICS***
* Before BREXIT, the British economy was 90% the size of Germany’s. Today, it is less than 70% and on track to be the worst performing of major economies in 2023 with 0% growth. Foreign Direct Investment (FDI) has been a disaster for the British since BREXIT and likely be depressed by 6-9% for decades. ***ORGANIZATION FOR ECONOMIC DEVELOPMENT***
* Brexit has cost the British economy 29 billion pounds in FDI. It virtually stopped in its tracks with the LEAVE vote of the British people in 2016. ***BANK OF ENGLAND***

Britain’s trustworthiness as a trade partner has been considerably compromised by its obstruction of the EU-UK Trade and Cooperation Agreement and its Northern Ireland Protocol and by undermining the EU-UK treaty (aka Good Friday Agreement) guaranteed and defended by both Republican and Democratic administrations in Washington. Sunak’s push for a bill to bury the lawless legacy of British security forces and their use of loyalist terrorists to kill more than 1000 NI Irish innocent citizens shows a brazen contempt for the Irish government, a calculated defiance of EU constitutional obligations and is a ‘special’ insult from our ‘special’ friends mocking the new US-UK Atlantic Charter signed in 2021.