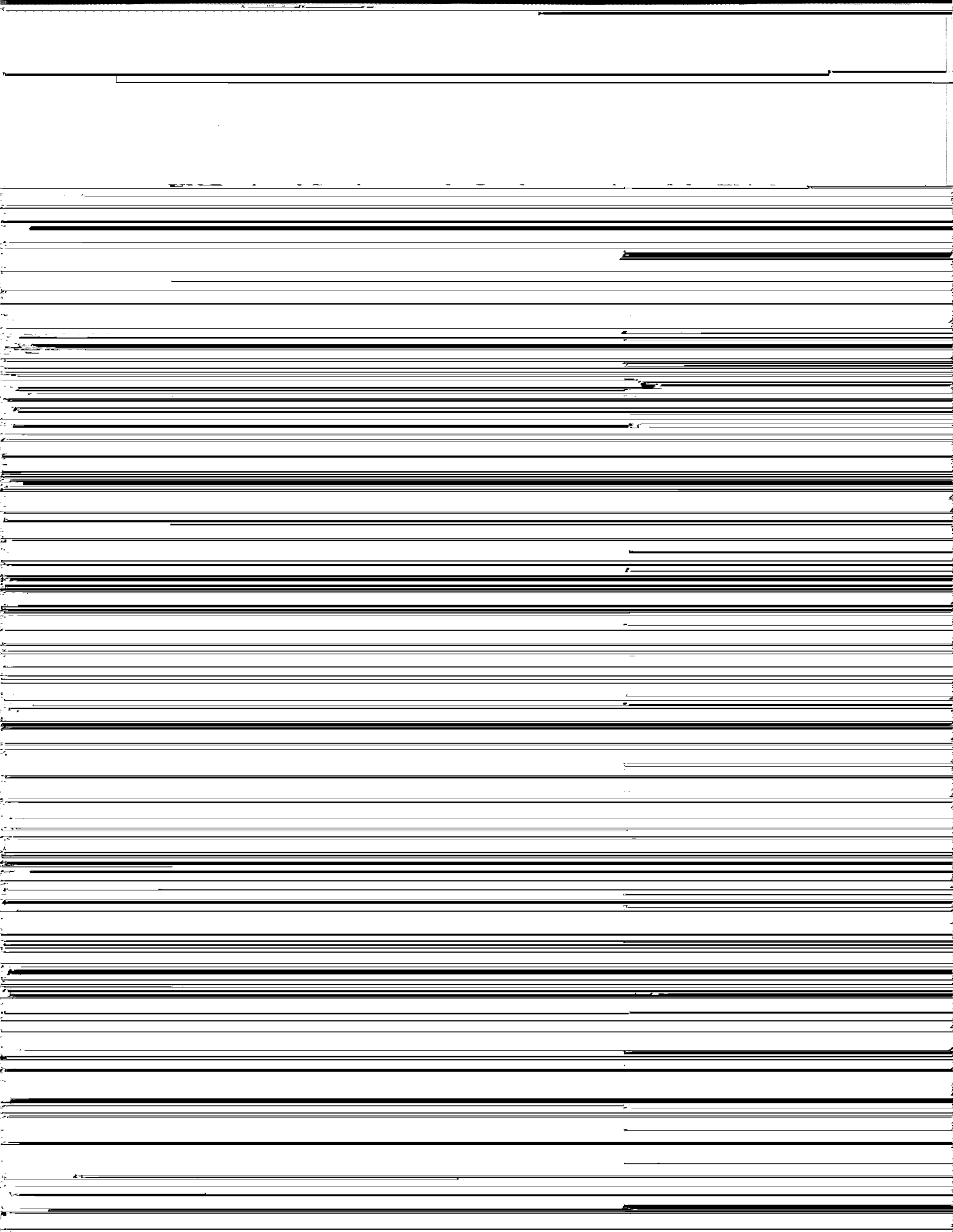


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the global recession 2008 – 2012 and by recurrent natural disasters.

The British vote to leave the European Union in June 2016 poses a new challenge to IJKOTs for

		(2015)	(2014)	(2014)	(2014)	reinsurance, int'l finance, tourism, light manufacturing
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finds itself currently on the OECD list of ODA eligible countries and territories on the basis of its Gross National Income (www.oecd.com/dac/stat/ accessed 11/05/2017). Although the territories have prospered on the basis of their financial and tourism services sectors for several

decades, their economies are highly vulnerable to external shocks and in most cases, their growth

to territories in need and to supporting development aimed at reducing aid dependence. It declares that “reasonable assistance needs of the OTs are a first call on the United Kingdom’s

international development aid budget. A consequence of these responsibilities is that the UK

Government carries significant contingent liabilities in respect of the territories...therefore it maintains certain residual powers to ensure it is able to discharge this duty” (<https://www.gov.uk/government/publication/pdf.p.13>) Finally, the White Paper encourages

The OTs, with the exception of Gibraltar², are associated with the European Union under Part IV of the Treaty on the Functioning of the EU, Articles 198 – 203 (Consolidated Version of the

FOIA b 7 - D R [REDACTED] 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022

Association Decision 2012/255/EU institutionalised the relationship further and increased the

by virtue of their GDP, participate through the regional funding in development cooperation programmes for environmental protection and climate change mitigation⁴.

Revisit questions and OT Responses to date

1. **OT** ...

1

[Redacted]

disbursement of funds until the exit negotiations have been concluded. These could result in significant delays in the progress of development projects. There is a larger question of development cooperation in the longer term and the extent to which these territories will have access to funding for climate change mitigation and for some, the achievement of the 2030 SDGs.

- While short-term conditions remain unchanged, EU market access for financial services remains uncertain once Brexit is fully implemented. Ernst and Young (2017) identify Bermuda as being in the most favourable position, since it has third country equivalency via Solvency II and has made major efforts to align its regulatory framework with EU

legislation over the past six years. It already has a bilateral relationship with the Commission and representation in Brussels. The Cayman Islands, despite hosting a major

slow and they cannot access the EU AIFM market⁵ until the EU deems that they have met the requirements.

Although the British Government has given assurances that all the OT...

As your legal consideration should be...

structure of the new Britain-EU relationship and the chances of success will depend in

large part on how smoothly the rest of the negotiations go

DDEVIT Developments 2017

Between June 2016 and early 2017, there has been much uncertainty about Brexit, and many political changes within Britain. Some degree of clarity emerged with the British Prime Minister's Brexit speech on January 17 2017, the notification under Art. 50 of the

TEU on March 21 2017 and the European Council's publication of its Guidelines for the

UK FTA, the EU will seek safeguards against unfair competitive advantage through tax

is the inverse of the UKOT predicament and less attention has been given to possible

monitoring group on Droxif negotiations and to do a cost benefit analysis of the

However, as David Jessop argues, Brexit presents an opportunity for reigniting the debate

growing autonomy (Jessop 13/03/2016, <http://www.caribbean-council.org>). It will also strengthen their capacity and experience in engaging with the external environment and may well reconfigure in significant ways their internal administrations, their relationship with Britain and with the EU, as well as with their regional environment.

References