



Brexit

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Why in News

Britain has officially left the **European Union (EU)** and has become the first country to leave the 28-member bloc.

Key Points

- The UK faced a lot of **challenges** in materialising this move finally.
- It is a notable change for the UK although nothing will change immediately because of the **11-month transition period** negotiated as part of an **EU-UK exit deal, 2019**.
- The UK will be **able to work in and trade freely with EU nations** and vice versa **until December 31, 2020**. However, it will **no longer be represented in the EU's** institutions.
- From 2021, the UK and EU will enter a new relationship possibly underpinned by a **free trade deal**.

EU-UK Exit Deal

- This agreement sets out the **exact terms of the UK and EU relationship immediately after exit** but it is not clear, on what terms the UK and EU's future relationship will be.
- A key part of the withdrawal agreement was, there would be a **transition period, until the end of 2020**.
- The transitional arrangement is **designed to make the separation process smoother** and it covers subjects like trade, law, and immigration.
 - It will give them more time to iron out all the details of their future relationship including a possible free trade deal.

- During the transition, the **UK will be officially out of the EU and not be represented on EU bodies** but would still have the **same obligations as an EU member**. That includes remaining in the EU customs union and the single market, contributing to the EU's budget and following EU law.

Source: TH