

*YOU LOOKING AT ME,
LOOKING AT YOU:
BREXIT BRITAIN AND THE WORLD*



Tuesday 16 May, 2017

St Antony's College, University of Oxford

Preamble

Following the invocation of Article 50 in March, and in the run-up to the General Election in June, the ongoing debate on Brexit has begun to intensify. Both sides to the discussions are poised to delineate their opening negotiating positions regarding Britain's departure from the EU and the reconfiguration of Britain's economic and political relationship with Europe.

The Political Economy of Financial Markets (PEFM) Programme at St Antony's College is collaborating with the Global Strategy Forum (GSF) in the organization of two high-level Conferences, on May 16 in Oxford and on 14 June in London, to consider the options and implications of Brexit, from the perspectives of the United Kingdom, the rest of Europe and the rest of the world.

The two Conferences will look specifically at four perspectives on Brexit:

- i) how the UK expects its relationship with Europe to change,
- ii) how the UK hopes to engage with the rest of the (non-European) world,
- iii) how the world might respond to this (unforeseen) European divorce, and
- iv) how the Europeans themselves see Brexit, both in terms of the new relationship which will need to be forged with the UK, and in terms of the implications for the EU itself.

The first (full) day Conference (open to all subject to registration) will be hosted by St. Antony's College at the Nissan Lecture Theatre on 16 May, 2017 and will cover the first three (of the four) perspectives outlined above. The final perspective (on how Europe sees the UK) will be examined in greater granularity in the later (invitation only) conference in London, hosted by the GSF (in collaboration with PEFM) on 14 June, 2017.

The two events will follow with an interval of approximately one year the very successful sequence of Conferences held in Oxford over 27-28 April 2016, on the theme of the Future of Europe. PEFM shared the organisation of these earlier events with the Oxford Martin School and the Oxford Centre for Global History. The second conference was generously supported by Citigroup. Reports on these two Conferences, *The Future of Europe: the Drivers of Change, and Integration or Disintegration?* Europe at the Crossroads in 2016, are available on the following links: [Future of Europe](#) and [Integration or Disintegration](#).

Presentations will be *On the Record*, but Q and A will be under the *Chatham House Rule*.

Programme for speakers

- 09:30-10:00 **Registration and coffee** (The Lobby, Ground Floor Hilda Besse Building)
- 10:00-10:15 **Welcome** to St Antony's College, Oxford by Prof. Paul Betts (Director, European Studies Centre, St Antony's College) and Prof. David Vines (Acting Director of PEFM)
- 10:15-11:15 **Keynote addresses**
Prof. Sir Adam Roberts: **Brexit - where now?**
Baroness O'Neill: **Brexit - what do we do about Northern Ireland?**
Chair: Prof. David Vines
- 11:15-11:35 **Questions from the floor**
- 11:35-11:55 **Coffee break** (The Lobby, Ground Floor Hilda Besse Building)
- 11:55-13:10 **Britain's relationship with Europe—the view from Brexit Britain**
What will (or should) become of Britain's ties with Europe, and of migration between Britain and Europe? What does this mean for British sovereignty and for Britain's future as a nation?
Dr Swati Dhingra (LSE); Prof. Christopher Hill (Cambridge); Prof. Kalypso Nicolaïdis (Oxford)
Chair: Mr Adam Bennett (Oxford)
- 13:10-13:30 **Questions from the floor**
- 13:30-14:55 **Lunch break**
- 14:55-16:10 **Britain's relationship with the Rest of the World—the view from Brexit Britain**
Should Britain become a solitary island embracing free trade and/or new bilateral arrangements, or should it form new alliances to replace the EU? What should be Britain's future role in the world?
Prof. Anne Deighton (Oxford); Prof. Andrew Hurrell (Oxford); Sir Simon Jenkins (Guardian); Prof. Jim Rollo (Sussex)
Chair: Prof. Jan Zielonka (Oxford)
- 16:10-16:35 **Questions from the floor**
- 16:35-17:00 **Coffee break** (The Lobby, Ground Floor Hilda Besse Building)
- 17:00-18:15 **Brexit: the view from the Rest of the World**
How does the world beyond Europe view Brexit—a destructive process unravelling the European dream, or the opportunity for a global realignment fit for the realities of the 21st Century?
Dr Nigel Bowles (Oxford), Prof. Ravi Kanbur (Cornell); Dr Barry Sterland (Brookings); Ms Caroline de Gruyter (NRC Handelsblad)
Chair: Ms Tanya Beckett (BBC)
- 18:15-18:40 **Questions from the floor**
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Speakers

Nigel Bowles

Nigel Bowles is a Research Fellow of Corpus Christi College, Oxford. He was Director of the Rothermere American Institute at Oxford University from 2008-15. Prior to this appointment, Nigel Bowles was Balfour Fellow in Politics at St Anne's College, Oxford. His intellectual interests lie in American political history and, in particular, in the history of the US Presidency. Among his publications are *The White House and Capitol Hill*, an exploration of the politics of presidential lobbying; and *Nixon's Business: Authority and Power in Presidential Politics*, in which he examines the relationship between authority and power in President Nixon's leadership of economic policy. He is currently writing a book exploring the influences upon the formation of monetary policy in the United States between 1945 and 1984.

Anne Deighton

Anne Deighton is a fellow of Wolfson College, and professor emerita of European International Politics in the Department of Politics and International Relations, University of Oxford. She is also a member of the History Faculty in the University. She has written extensively on British foreign policy in the cold war, in particular on the creation of the Post World War 2 international system, including the genesis of institutional security, human rights issues, and European integration. She also publishes on contemporary European security policy, and most recently in *Revue Internationale et Strategique* (2017), on 'national interest' in British politics.

Swati Dinghra

Swati Dinghra is a Lecturer at the Department of Economics at LSE. Before joining LSE, she completed a PhD at the University of Wisconsin-Madison and was a fellow at Princeton University. Swati's research interests are international economics, globalization and industrial policy, and her work has studied the impact of trade agreements, firms in international trade and industrial development in India. She is Associate Editor of the *Journal of International Economics*, and has received the FIW Young Economist Award and the Chair Jacquemin Award by the European Trade Study Group. Swati is a member of the Globalization group at the Centre for Economic Performance, and has made regular contributions to economic policy. She is on The Guardian's expert panel on Brexit and is co-author of LSE's "Life after Brexit" report. Swati's work has featured in media such as BBC Radio, Al Jazeera, International Business Times, Financial Times, Business Standard, CNBC and Associates Press TV.

Caroline de Gruyter

Caroline de Gruyter is an author and Europe correspondent for the Dutch newspaper NRC Handelsblad. She is based in Vienna. In 2013 she was awarded the prestigious Anne Vondeling Prize for her political reporting. In 2015 she received the Helderling Prize for best Dutch columnist. In June 2016 she was awarded the Prix du Mérite Européen. Caroline has previously lived in the Gaza strip, Jerusalem, Brussels (twice), and Geneva. She is a regular contributor to Carnegie Europe, a columnist for the Belgian newspaper De Standaard, and a member of the European Council on Foreign Relations. She has written four books: 'The Coffee House of Mohammed Skaik; Impressions from Toy State Gaza' (1997); 'The Europeans; Living and Working in the Capital of Europe' (2006); 'Swiss Lives; the New Political Reality in Europe' (2015), about the clash between globalization and democracy in a small Swiss village; and 'Paradise Cursed; Why Politicians finally Must Take Europe seriously' (2016), a selection of columns for NRC Handelsblad.

Speakers

Christopher Hill

Professor Christopher Hill, FBA, M.A. DPhil (Oxon) is now Emeritus Professor of International Relations at the Department of Politics and International Studies (POLIS) in Cambridge, where he was the Sir Patrick Sheehy Professor of International Relations from 2004-2016. Previously he was the Montague Burton Professor of International Relations at LSE (1991-2004). He has just taken up the Wilson E. Schmidt Chair at John Hopkins University, Bologna. His research interests are in European foreign policies, at the level of both nation-states and the EU. Recent books include *The National Interest in Question: Foreign Policy in Multicultural Societies* (OUP, 2013), and *Foreign Policy in the Century* (Palgrave Macmillan 2016).

Andrew Hurrell

Andrew Hurrell is Montague Burton Professor of International Relations at Oxford University and a Fellow of Balliol College. He was elected to the British Academy in 2011 and to the Johns Hopkins Society of Scholars in 2010. He is a Delegate of Oxford University Press and a member of the Finance Committee (the board of the company). His book, *On Global Order. Power, Values and the Constitution of International Society* (published by Oxford University Press) was the winner of International Studies Association Prize for Best Book in the field of International Relations in 2009. He was named in the 2011 Teaching, Research, and International Policy (TRIP) survey as one of top twenty academics to have made the most influential contribution to international relations over the previous five years, and was one of only two non-US based academics in that group. He is Member of the Long Range Planning Committee of the International Studies Association. His research interests cover theories of international relations; theories of global governance; the history of thought on international relations; comparative regionalism; and the international relations of the Americas, with particular reference to Brazil.

Simon Jenkins

Simon Jenkins is a journalist and author. He writes for the Guardian as well as broadcasting for the BBC. He has edited the Times (1990-92) and the London Evening Standard (1976-78) and chaired the National Trust (2008-14). Simon Jenkins also served on the boards of British Rail 1979-1990 and London Transport 1984-86. He was a member of the Millennium Commission from February 1994 to December 2000 and sat on the Board of Trustees of the Architecture Foundation. From 1985 to 1990, he was deputy chairman of English Heritage. His recent books include "England's Hundred Best Views" (2013), and "Mission Accomplished? The Crisis of International Intervention" (2015). He has written extensively on the EU in The Guardian and elsewhere. In the 2004 New Year's Honours, Simon Jenkins was appointed a Knight Bachelor for services to journalism.

Ravi Kanbur

Ravi Kanbur is T. H. Lee Professor of World Affairs, International Professor of Applied Economics and Management, and Professor of Economics at Cornell University. He is President of the Human Development and Capabilities Association, Past-President of the Society for the Study of Economic Inequality, Chair of the Board of UNU-WIDER, Co-Chair of the Scientific Council of the International Panel on Social Progress, past member of the High Level Advisory Council of the Climate Justice Dialogue, member of the OECD High Level Expert Group on the Measurement of Economic Performance, and past member of the Core Group of the Commission on Global Poverty. He holds a bachelor's degree in economics from the University of Cambridge and a masters and a doctorate in economics from the University of Oxford. He has taught at the Universities of Oxford, Cambridge, Essex, Warwick, Princeton and Columbia, and has served on the senior staff of the World Bank, including as Chief Economist for Africa.

Speakers

Kalypso Nicolaïdis

Kalypso Nicolaïdis is Professor of International Relations at the University of Oxford and a Fellow of St Antony's College. She was previously associate professor at Harvard University's Kennedy School of Government. She is chair of South East European Studies at Oxford and Council member of the European Council of Foreign Relations. In 2012-2013, she was Emile Noel-Straus Senior Fellow at NYU Law School (2012-2013). In 2008-2010, she was a member of the Gonzales reflection group on the future of Europe 2030 set up by the European Council. She also served as advisor on European affairs to George Papandreou in the 90s and early 2000s, the Dutch government in 2004, the UK government, the European Parliament, the European Commission, OECD and UNCTAD. She has published widely on international relations, global governance, trade ethics, law and democracy promotion, as well as the internal and external aspects of European integration in numerous journals including *Foreign Affairs*, *Foreign Policy*, *The Journal of Common Market Studies*, *Journal of European Public Policy* and *International Organization*. She edited (with Justine LaCroix) "European Stories: Intellectual Debates on Europe in National Context" (2010). She received her PhD from Harvard in 1993.

Onora O'Neill

Baroness O'Neill studied philosophy, psychology and physiology at Oxford University. She went on to complete a doctorate at Harvard University, with John Rawls as her supervisor. During the 1970s she taught at Barnard College, the women's college in Columbia University, New York City. In 1977 she returned to Britain and took up a post at the University of Essex; she was Professor of Philosophy there when she became Principal of Newnham College, Cambridge in 1992 (though her retirement in 2006). She remains Emeritus Professor of Philosophy at the University of Cambridge, is a former President of the British Academy 1988–1989 and chaired the Nuffield Foundation 1998–2010. In 1999, she was created a life peer as Baroness O'Neill of Bengarve. She became the founding President of the British Philosophical Association (in 2003), was elected an Honorary Fellow of the Royal Society (in 2007). In 2013 she held the Spinoza Chair of Philosophy at the University of Amsterdam. She was appointed a Member of the Order of the Companions of Honour (CH) in the 2014 New Year Honours list. In 2017 she was awarded the Norwegian Holberg Prize for outstanding contributions to research in the arts and humanities for her influential role in ethical and political philosophy.

Adam Roberts

Professor Sir Adam Roberts was President of the British Academy from 2009 to 2013. A distinguished scholar in the field of international relations, he is an expert on civil resistance, international law, the United Nations, and strategic studies; his publications include works on the United Nations and on Hugo Grotius. Sir Adam is Senior Research Fellow of the Centre for International Studies in Oxford University's Department of Politics and International Relations. He is also an Emeritus Fellow of Balliol College, Oxford. He was the Montague Burton Professor of International Relations at Oxford University from 1986 to the end of 2007. Sir Adam was a member of the Council of the International Institute for Strategic Studies, London from 2002 to 2008; a member of the UK Defence Academy Advisory Board from 2003 to 2015; and a member of the Council for Science and Technology from 2010 to 2013. Adam Roberts was elected a Fellow of the British Academy in 1990 and, in 2002, he was appointed Knight Commander of the Order of St Michael and St George for services to the study and practice of international relations.

Speakers

Jim Rollo

Jim Rollo is professor emeritus in the University of Sussex; Deputy Director, UK Trade Policy Observatory; associate research fellow at Chatham House; and research affiliate at the Centre for Analysis of Regional Integration at Sussex (CARIS). He was professor of European economic integration at the University of Sussex and co-director of the Sussex European Institute from 1999 to 2011. He was editor of the *Journal of Common Market Studies* (JCMS) from 2003 to 2010. Until December 1998, he was chief economic adviser in the British Foreign Office, and from 1989-1993, director of the International Economics research programme at Chatham House, London. His main research interests are trade policy and the economics of preferential trade liberalisation, agricultural policy, EU enlargement and European Monetary Union. He is a frequent commentator on EU policy, the World Trade Organisation (WTO) and global economic issues in the British and global media. He is active in the European and international policy debate. He has been a consultant to the British Government (notably, to Department for International Development (DfID), Department for Business, Innovation and Skills (BIS) and the Foreign and Commonwealth Office (FCO), mainly on trade policy capacity building in developing countries), and to the Polish and Czech Governments, the European Commission and the World Bank, as well as to NGOs and business.

Barry Sterland

Barry Sterland is a Visiting Fellow leading a project looking at economic risk and resilience in Asia. Sterland recently finished a two-year term as Executive Director on the IMF Board, representing Australia, Korea, and 13 other mainly Asia-Pacific countries. He is a Deputy Secretary in the Australian Treasury and is seconded to the Brookings Institution for the duration of the project, February to October 2017. Prior to his IMF appointment, Sterland was Deputy Secretary in charge of international economic engagement at the Australian Treasury. In this role, he led the G-20 Finance Deputies group during Australia's Presidency of the G-20 in 2014, represented Australia on the Financial Stability Board, and was closely involved in regional forums such as APEC and in Australia's bilateral economic engagement in the Asian region.

Convenors and Chairs

Tanya Beckett

Tanya Beckett is a banker turned broadcaster who has worked for the BBC for 15 years, presenting news and business programmes. Tanya graduated from Oxford University with a degree in Metallurgy and Materials Science. After doing research work for Courtaulds, she spent four years working as an investment banker for Citibank in London and Commerzbank in Frankfurt, Germany. Following training as a journalist, Beckett joined CNBC Europe in 1993 as a business and political reporter and over the following five years presented business news for broadcasters including NBC Europe and CNBC Europe, News Direct Radio 97.3 in London, Sky News and CNN International. Beckett joined the BBC in 1998. Since then, she has been a presenter for programmes such as BBC Two's Working Lunch, BBC Breakfast, The World Today on BBC One and, from 2001, BBC News Channel and BBC World News. She currently works on the BBC World Service, and since June 2015 has been presenting Talking Business on the BBC News Channel.

Adam Bennett

Adam Bennett is Deputy Director of the programme on the Political Economy of Financial Markets (PEFM), an Associate of South East European Studies at Oxford (SEESOX) and the coordinator of its political economy work. He also lectures at Cardiff University. Prior to joining St Antony's College, Bennett worked for the International Monetary Fund (IMF) where he was Senior Advisor (aka Deputy Director of Department) in the IMF's European Department. Before that, he was Senior Advisor in the Middle East Department, and head of the IMF office in Cairo from 2000-02. During the second half of the 1990s he was chief of the IMF's Stand-by Operations division, covering all the IMF's big ticket programs of that era. In his early career, Bennett worked for the UK Treasury (specializing in monetary policy and forecasting), and for two investment banks. Bennett's published work has ranged over macroeconomics, monetary economics and post-conflict economics. His most recent book is "Remaking the Balkan Economy: Economic and Policy Foundations for Growth in South East Europe", co-authored with Russell Kincaid, Peter Sanfey, and Max Watson (2015). Bennett was educated at Cambridge University and the LSE.

David Vines

David Vines is Acting Director of the programme on the Political Economy of Financial Markets (PEFM). He was Professor of Economics at the University of Oxford and a Fellow of Balliol until his retirement in 2016. He Adjunct Professor of Economics at the Australian National University, and a Research Fellow of the Centre for Economic Policy Research. From 2008 to 2012 he was the Research Director of the European Union's Framework Seven PEGGED Research Program, which analysed Global Economic Governance within Europe. Professor Vines received a BA from Melbourne University in 1971, and subsequently an MA and PhD from Cambridge University. From 1985 to 1992 he was Adam Smith Professor of Political Economy at the University of Glasgow. His research interests are in macroeconomics, including financial frictions, fiscal and monetary interactions, and financial crisis. His recent books include: "The Leaderless Economy: Why the World Economic System Fell Apart and How to Fix It" (2013, with Peter Temin); "The IMF and its Critics: Reform of Global Financial Architecture" (2004, with Christopher Gilbert) and "The Asian Financial Crisis: Causes, Contagion and Consequences" (1999, with Pierre-Richard Agénor, Marcus Miller, and Axel Weber).

Convenors and Chairs

Jan Zielonka

Jan Zielonka is Professor of European Politics at the University of Oxford, and a Fellow of St. Antony's College. Before moving to Oxford Jan Zielonka held posts at the Universities of Warsaw and Leiden and the European University at Florence. Jan teaches European Politics at Oxford and directs a large international project funded by the European Research Council on media and democracy in Central and Eastern Europe. His main areas of expertise are Comparative Politics, International Relations and Political Theory. Zielonka has published numerous works in the field of international relations, comparative politics and the history of political ideas. He is currently involved in an analysis of Europe's efforts to project power and spread norms in its external relations with the rest of the world. He is also engaged in a comparison of four contemporary empires: America, China, Europe and Russia. His recent books include "Is the EU doomed?" (2014), "Europe as Empire. The Nature of the Enlarged European Union" (2006), and "Explaining Euro-Paralysis. Why Europe is Unable to Act in International Politics" (1998).



Conference Administrator

Julie Adams (St Antony's College)

Conference Rapporteur

Stuart Sweeney (Oxford Centre for Global History)

Conference Assistants

Oliver Rice (St Cross College); Ana Santos (St Antony's College); Stefan Szwed (St Antony's College)

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This conference is organised by the Political Economy of Financial Markets (PEFM) programme at the European Studies Centre, St Antony's College, Oxford

in association with

Global Strategy Forum

<http://www.globalstrategyforum.org/>



Political Economy of Financial Markets

The Political Economy of Financial Markets (PEFM) Programme was established in 2012, in the wake of the global financial crisis and the Eurozone crisis. The PEFM Programme is a network. Located within the University of Oxford, it brings together outstanding academic researchers - from Oxford and elsewhere – and connects them with financial market participants and with policymakers. The aim of this grouping is to study – and to communicate - the effects of the financial system on the workings of the economy and on wider political outcomes.

Initial work has focused on how financial deleveraging has constrained macroeconomic policies for recovery, on the reconstruction of financial regulation that is happening, and on how trust can be rebuilt in the financial system. Work is now turning to a study of the global pensions crisis, and to an examination of the longer term problems of the insurance industry. The Programme will also shed light on the effects of the new economic populism. This will involve an investigation of how the financial system has underpinned the rise in inequality, and a broader consideration of whether the liberal economic order, and international economic cooperation, will survive the post-Brexit-Post-Trump transition.



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