## U.K. 'Not Fully Sovereign' After Brexit, French EU Minister Says

Clement Beaune , Bloomberg

(Bloomberg) — The U.K. isn't "fully sovereign" after its split from the European Union because it still needs to follow the bloc's rules to maintain access to its market, France's Junior Minister for EU Affairs, Clement Beaune, said.

With the trade deal that marked Britain's departure from the EU on Dec. 31, "they will have access on the markets, but they will not decide on the rules," Beaune said in a Bloomberg TV interview. "It's much better to be within the club and to be able to decide on these rules."

After months of fraught negotiations, the U.K. and the EU reached a historic agreement on how they'll trade with one another after Brexit on Dec. 24. The EU sought to maintain fair competition with the U.K. by asking the nation to remain in line with EU standards.

Beaune's comments are likely to ruffle feathers in London, and it wouldn't be the first time.

U.K. Prime Minister Boris Johnson's cabinet asked President Emmanuel Macron to rein in Beaune's Brexit comments on social media after he posted a video of the British premier saying the Erasmus student scheme would be protected, the implication being that Johnson failed to keep his promise, according to the French weekly Canard Enchaine. And he shared a story about U.K. fishermen being disappointed by the outcome of Brexit.

"I'm always thinking about my tweets, but they are not determined by foreign influence," Beaune said in the interview on Monday.

Regarding the European market for financial services, Beaune said it's for the EU to decide on the kind of access it wants to give the U.K. Negotiations are set to

kick off soon for an accord that will determine the outlines of regulatory cooperation between the bloc and the U.K. The industry was largely sidelined in the Brexit deal struck last month.

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