



June 2016

## Brexit: What now?

Citizens of the United Kingdom shocked the world last Thursday when they voted to leave the European Union. Overnight, global markets tanked, London lost its place as the financial gateway to the EU, and international trade treaties were thrown into doubt. Now, legal and financial experts all over the world are struggling to answer a wide range of urgent questions that, as yet, have no clear answers. The following are six of the questions -- as well as some preliminary answers -- that we at Jones Swanson are currently tracking.

### What role will law firms play as Brexit unfolds?

[The Financial Times: "Untangling Britain from Europe would cause constitutional 'havoc'"](#)

*Legal scholars discuss how thoroughly intertwined EU law and UK law have become, and how they might be separated.*

[Reuters: "Law firms see short-term opportunity, long-term peril in Brexit"](#)

*Law firms weigh in about mergers and acquisitions that may be put on hold, possible lay-offs at US law firms that have UK offices.*

[Bloomberg Law: "After Brexit, 'I don't know' may be the only honest answer"](#)

*Brexit's legal implications -- what's known, and what's not yet known (a lot).*

### How might Brexit affect international arbitration cases?

[Efilablog: "Brexit: Implications for the EU reform of investor-state dispute settlement"](#)

*Macro-level and micro-level repercussions of Brexit on international arbitration.*

[Reuters: "Brexit: Implications for London as a seat of arbitration"](#)

*Brexit happened when arbitration in London was already facing external and internal challenges.*

### How might Brexit affect international trade agreements?

[BBC: "Post Brexit-The UK's trade deal challenges"](#)

*How Brexit could affect international trade deals for the UK and other countries around the world.*

[The Wall Street Journal: "Trade after Brexit: What it looks like"](#)

*Graphic explanation showing how Brexit might affect trade of specific goods. Includes "A beginner's guide to tariff data."*

[USA Today: "Brexit fallout shakes up global trade"](#)

*Survey of trade deals affected by Brexit.*

## How might Brexit affect international financial markets? US markets?

[The Washington Post: "Why Wall Street fought so hard against Brexit"](#)

*A survey of Brexit effects on US financial markets.*

[The Economist: "Gold wins from Brexit. But other commodities lose."](#)

*After coming out of a trough earlier this year, US commodities were vulnerable.*

[The Economist: "Bond markets: The Brexit contagion spreads"](#)

*How Brexit has affected international bond markets.*

## How might Brexit affect businesses around the world? In the US? In Louisiana?

[The New York Times: "Some early signs of Brexit upheaval"](#)

*A discussion of what happens when the UK is no longer the gateway to the EU for international business.*

[Quartz: "What it looks like when Brexit crushes your business"](#)

*Post-Brexit losses in the airline industry.*

[CNN Money "Biggest losers: 'Brexit' is already hitting these companies"](#)

*Brexit effects on banks, automakers, airlines, the housing market.*

[International Business Times: "How will Brexit affect oil prices?"](#)

*The oil industry takes a hit, but experts expect it to balance out. What to watch.*

[The New Orleans Advocate: "'Uncertainty' surrounds Louisiana's ninth-largest trade partner"](#)

*How Brexit might affect Louisiana's economy.*

## What are the next steps in Brexit, and when will they happen?

[The Guardian: "What is Article 50 and why is it so central to the Brexit debate?"](#)

*An explanation of the legal mechanism by which the UK must leave the EU.*

[The Guardian: "Will Article 50 ever be triggered?"](#)

*With UK leaders stalling and most EU leaders calling for immediate withdrawal, the situation could get nasty very quickly.*

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Jones, Swanson, Huddell & Garrison, LLC, is a boutique litigation law firm based in New Orleans, with a second office in Baton Rouge, Louisiana. The firm primarily handles complex commercial and

environmental/property disputes. In those litigation arenas, the firm has a strong nationwide presence, continues to represent many of Louisiana's and the Southeast's largest and most active business entrepreneurs and landholders, and retains a sharp focus on the customized representation of smaller businesses and individuals. Jones Swanson has served as lead counsel in New York, Connecticut, Massachusetts, California, and Texas, as well as in Mississippi, Alabama, Florida, and Louisiana.

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