

Business & Management



Brexit update
23 October 2018

The webinar will begin shortly...

Business & Management
20 minute lunch



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A Looming Crisis?

Are We Going to Crash Out?

One View

- Maybe the Cabinet?



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How Did We Get Here?

- After the Referendum three (or four) options.
- (Stay in and ignore the referendum).
- Norway type deal (EEA membership).
- Canada or Switzerland deal (EFTA Membership as start).
- WTO Deal. (No Customs Union or Single Market).
- All of these require time which is a problem.

Big Mistake

- Triggering Article 50 Quickly. No time for working out a strategy or concrete steps.
- Result: A classic demonstration of how not to do negotiations.

Also Big Problem

- No agreement about which option to aim for.
- So instead aimed for a 'mix and match' - no chance.
- Could not be resolved by a General Election because of divisions within the main parties.

Current Position

- Three roughly equal blocs of MPs - their ranked preferences.
- Remain - Stay In - No deal - Canada+
- Soft Brexit - Canada+ - Stay In - No Deal
- Hard Brexit - No Deal - Canada+ - Stay In
- No majority for any one option.

But Will Change

- Eventually it will become clear there is a binary choice (but not clear what those will be).
- At that point one of the Hard Brexit or Remain blocs will shift their preferences.
- There will then be a majority.

Forecast.

- A series of 'crises'
- A cliffhanger resolution in Spring.
- Most likely result - a hard Brexit but with a long transition period.
- Nobody will be happy!

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THANK YOU FOR ATTENDING

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