

Adrian Gahan

50 Days to Brexit?

British Frozen Food Federation
07 February 2019

50 days to Brexit Day and...

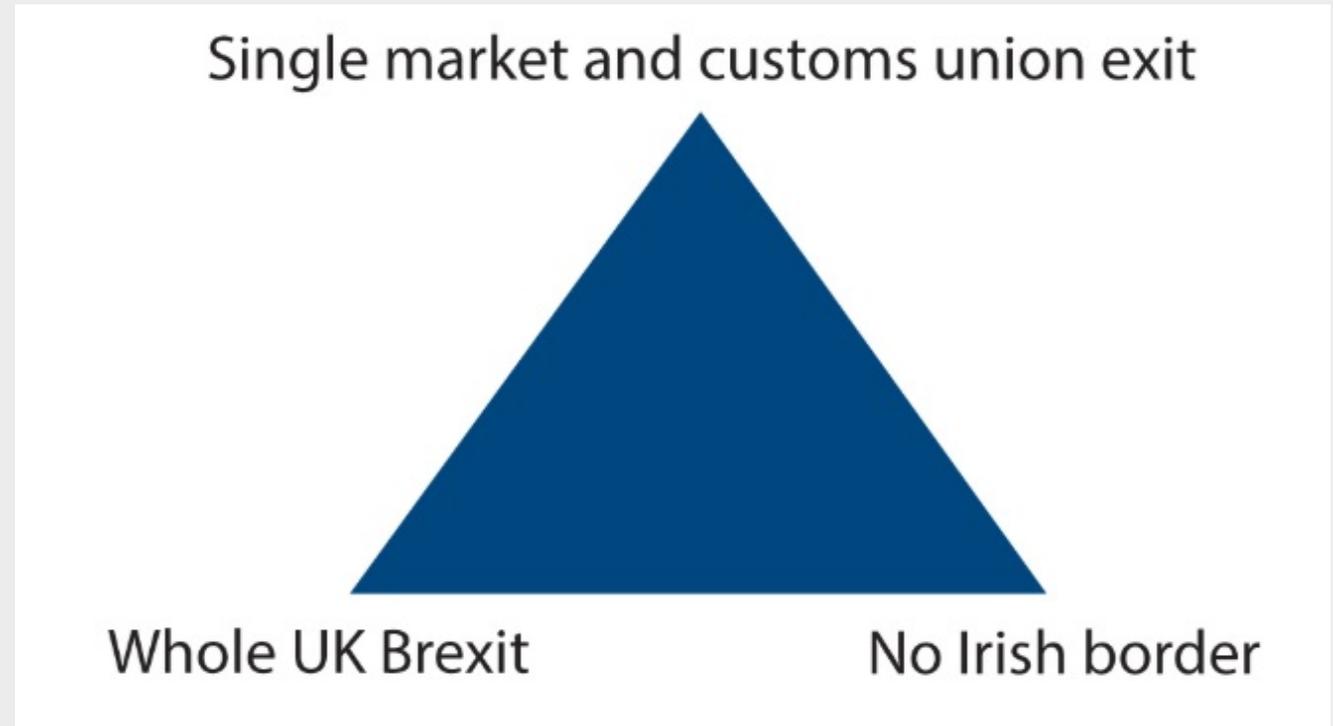


- UK still negotiating with itself
- Still no agreement in Conservative Party
- PM has checkmated herself by making mutually irreconcilable promises to different groups at different times
- Makes business planning difficult

(20 Feb 2018)

The Prime Minister's self inflicted bind: The Irish Trilemma

- Not possible to reconcile all three red lines. One must go.
- PM incapable of deciding which to drop
- UK currently attempting to dump costs on IRL rather than make difficult decision itself
- EU/IRL not going to save Conservative Party from itself
- Not like previous 11th hour EU negotiations: "If you're not around the table you're on the menu"



What happens next?



Things we can say with certainty

- UK will not leave EU on March 29
- ERG can never be sated
- Difficult negotiations only begin once UK left

Everything else is guesswork

- 60%: May's deal or something softer
- 20%: No deal
- 10%: Second referendum
- 10%: General election

What are (a few of) the lessons of Brexit?



UK is a four nation constitutional bargain, not a Greater England



Mainstream political parties are broad coalitions. To lose one to its radical fringe is unfortunate, to lose both simultaneously is a national tragedy



UK is a parliamentary not a direct democracy



The modern global economy is complex



Size matters (EU €13.5 trillion GDP v UK €2.5 trillion)



Choices cannot be cost & consequence free

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