Current Event

Your Name (First M. Last)

School or Institution Name (University at Place or Town, State)

Current Event (Brexit)

Brexit is actually, the UK leaving the European Union. UK joined the EU in 1973, and on 23 June 2016 a public referendum was held to decide should the UK leave or stay in companionship with EU. This decision is now counted as one of the controversial topics in political timelines, attracting different views. According to an article Witten by David Blake, it is highlighted that the UK should leave, asserting major historical and current headlines. According to him, the European Union is a fundamentally protectionist trading bloc which is also called disguised protectionism. He asserted that the Customs Union has imposed more than 13,000 tariffs on the imported goods and it needs consideration (Blake, 2018).

He shows that the European Union misallocates the resources because its 40% budget goes to the farmers who are mostly rich where agriculture makes only 1% GDP across the EU... He quoted the example of dumping tinned tomatoes in Africa that was the distortion of the local market. He believes that the EU is actually anti-democratic because the EU is led by the unelected bureaucrats who are regulating both national governments as well as EU parliamentarians (Blake, 2018).

David also points out the purposive nature of the law that is being practiced in the EU. He compared it with English laws, where clarity and precision are evident. He compared it with the EU legal convention that everything is prohibited until or unless it is prohibited. In English law, everything is permitted unless it is prohibited (Blake, 2018).

In contrast, another article was published in the Guardian magazine that highlighted opposite picture. In this article, the authors asserted UK should not leave EU because if UK will leave the EU, there would be massive losses, so it should not happen. It is asserted that there would be reverse immigration which is threatening. It is also highlighted that politicians need to see the broader side rather than the current situation where economic conditions demands attention (Allen et al., 2015). It is highlighted that there would be a net loss to the economy of the United Kingdom and this fact is proven by the research at the National Institute of Economics and Social Research. The GDP will be reduced by 2.25% (Allen et al., 2015).

Employment is a major concern that demands UK stay connected to the EU. It is so because Guardian has reported that the EU safeguards Britain’s job. Due to the EU, there is access to the market having 500 million consumers, where Britain’s membership is a central tool to attract foreign firms. So, if the UK will segregate, the job ratio of Britain’s will fall. However, major destruction will be to the car industry and other financial services. It is quoted that the society of motor manufacturers and traders has argued that Europe is central to the success of the UK automotive industry because it has employed more than 7000,000 people (Allen et al., 2015).

The authors highlighted that leaving the European Union will also be a great move to the business attitude of the United Kingdom. The overall overseas investment that the United Kingdom makes is more than 40% and it is one of the significant examples of the importance of the European Union in the United Kingdom. Taking into account the context of free trade market the authors highlighted that no doubt UK can opt for trade with the other powers of the world but if UK will leave EU, the trade cost will rise and the UK will be having very less power of braining for the trade agreements, which is required for taking part in big party trades (Allen et al., 2015). So, the authors asserted that Britain will have the least opportunity to grow in case of Brexit because EU is more like an umbrella for UK.

References

Allen, K., Oltermann, P., Borger, J., & Neslen, A. (2015, May 14). Brexit – what would happen if Britain left the EU? *The Guardian*. https://www.theguardian.com/politics/2015/may/14/brexit-what-would-happen-if-britain-left-eu-european-union-referendum-uk

Blake, D. (2018, October 26). *Ten reasons that justify the UK’s decision to leave the European Union*. Briefings For Brexit. https://briefingsforbrexit.com/ten-reasons-that-justify-the-uks-decision-to-leave-the-european-union/