**UNIVERSIDAD AUTÓNOMA DE NUEVO LEÓN  
FACULTAD DE INGENIERÍA MECÁNICA Y ELÉCTRICA**

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| **Team #4** | | | | | |
| **Class name:** British Culture | | | | **Date:** 17/03/17 |  |
| **Homework No.**  Act. #2 Comparative Table | | | | **Homework Objective:**  Drawbacks and advantages of Brexit for UK | |
| **Teacher´s Name:**  Irasema Torres |  |  | **Classroom:**  9-204 | **Day:**  L-M-V | **Time:** N2 |
| **Bibliography:**  <https://www.rt.com/business/350772-brexit-uk-pros-economy/>  <https://www.bloomberg.com/news/articles/2017-02-06/u-k-business-says-brexit-is-already-having-a-negative-effect>  <http://www.independent.co.uk/voices/brexit-what-next-reasons-to-be-positive-eu-referendum-jeremy-corbyn-a7104016.html>  <http://uk.reuters.com/article/uk-britain-eu-companies-idUKKBN15L0TD> | | | | | |

**Introduction**

In this activity, we learn the advantages and drawbacks of the BREXIT, because is necessary that we know how the UK completes this action. I would prefer to know, what happened in the EU that made them choose this option

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|  | **(BREXIT)**  **UK get out of European Union** | |  |
| **Advantages** | | **Drawback** | |
| **Independent market**  Many Brexit opponents say leaving the EU will result in the UK losing access to the single market. However, the UK may develop a market independent from Brussels policy and restrictions. Non-EU countries like Norway, Iceland and Switzerland have their own trade agreements and are doing just fine. UK will also be able to re-negotiate better trading terms with the EU and non-EU countries alike. London would also save billions of pounds in annual EU contributions. British pound While British politicians warn the population will become poorer, the weaker pound will also make British exports more competitive. UK exporters can now sell their goods cheaper and increase their profit margins. It can also revive the country's industries. UK may become a safe haven in the long run Inward investment may be damaged in the short-term. However, Barclays has said Brexit could see the country becoming a "safe haven" amid a disintegrating Europe. The bank predicted in February that a leave vote could open a "Pandora's Box" that would thwart the existence of the EU. At the same time, Scotland will be less likely to leave the relative safety of the UK for an increasingly uncertain EU. | | **Bussines says Brexit is already having a negative effect**  According to the Organization for the Cooperation and the Development in Europe (OECD), this would provoke a fall of the GDP in European countries.  The British company of Global Consultancy Counsel warned that after the Brexit, the EU would turn into a less attractive commercial partner worldwide and would lose international power.  The trade deficit has increased.  **The pound has collapsed to historical minimums**  From the economic point of view, it is the most important direct and visible consequence of the exit of the European Union. Only in the first night post-referendum fell 18 % opposite to the dollar.  **International companies consider going away**  There are companies that they have considered to be the possibility of leaving the United Kingdom because of the hard Brexit. The situation is specially worrying for London, which financial sector would lose an essential link with a much bigger market, that of the European continent, and that already is appearing alternatives in case a drastic break. | |

**Conclusions**

The economic consequences of leaving the EU will depend on what policies the UK adopts following Brexit. But lower trade due to reduced integration with EU countries is likely to cost the UK economy far more than is gained from lower contributions to the EU budget.