

The cost / benefit analysis of No Deal

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I had a friend who has now decided to become a Brexit Party parliamentary candidate. There are some things friendship cannot survive. But I did try to work out what the advantages of his fervent No Deal enthusiasm might be, since the speech he showed me that he proposes to deliver on the stump only referred to deals we can already do with China and the USA, and what I consider to be some rather nasty racist tropes. So I drew myself a table. This is what I came up with in about fifteen minutes. Please feel free to add suggestions for both columns*.

Costs of No Deal Benefits of No Deal

1. Trade will be harder, and cost more, so prices will rise 1. There will be peace in the Conservative Party for a week or so
2. Holidays will be harder to arrange and will cost more 2. The Brexit Party may cease to have a purpose
3. Many skilled people will leave the UK at cost to us all 3. President Trump will be happy, for a week or so
4. Millions of EU citizens who have lived in the UK for years will face stress, having their family lives disrupted and the risk of deportation 4. We can ignore EU law, so long as we do not want to trade with them in any significant way
5. Many EU citizens will face the risk of significantly increased costs for living here
5. We can make our own trade deals, so long as they are more favourable to other

countries and migration than those the EU offers

6. Many British citizens living in the EU might lose their jobs or their right to live in the countries where they live, work, have families or have retired 6. We can be a tax haven, so long as we can face losing the trade deals that this will cause

7. Multinational companies will leave the UK, most especially in the manufacturing sector, but also in finance 7. We can promote tax abuse so long as we can face the loss of international cooperation that follows from doing so

8. The NHS will be short staffed

9. UK agriculture will be disrupted by staff shortages

10. Many of our universities will fail because of a shortage of students

11. We will spend years, and maybe decades, trying to negotiate new trade deals

12. New trade deals will reduce consumer safety standards

13. New trade deal will require that we lose control of migration from many countries

14. Delivering the Green New Deal will be much harder

15. Worker protection will be reduced

16. The burden of tax will be shifted from companies onto employees

17. Inequality will increase

18. The UK will become a tax haven - making it much harder to do trade deals

19. In the short term many companies will go bust because of trade disruption that will destroy their cash flows

20. Unemployment will increase because companies will fail

21. There's a real risk to people's health because drugs may not be available in the UK

22. Our costs of government administration will increase because we can't share costs with other EU member states

23. We will lose the protection of the European Court of Human Rights

24. We will probably lose our seat at the UN

25. There is a very good chance that the UK will break up

26. There is a real risk of renewed strife in Northern Ireland

* My former friend is not invited to comment: those promoting racist views, or who accuse me of racism for supporting Remain (apparently the EU is a white Christian conspiracy to which I subscribe) for are not welcome on this blog.

I add this in case it is easier to read (click on it for a larger version):