

Lexit not Brexit

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Origins of the EU

- ❖ **1948 President Harry Truman & General George Marshall**
- ❖ **Europe starving & about to go Communist**
- ❖ **Most stable currency in West Germany – American cigarettes**
- ❖ **1951 Steel & Coal confederation**
- ❖ **1953 Conference of London – German Debt**
- ❖ **1957 Common Market**

Lexit

- ❖ **No real media coverage of Lexit**
- ❖ **The case for Lexit**
- ❖ **This is based on the UK experience**
- ❖ **But much will be similar in other EU countries and the EEA/EFTA countries**

The Single Market

- ❖ **Hard Brexit & Soft Brexit only appeared after 23rd June!!!**
- ❖ **Hard is leaving the Single Market & Customs Union**
- ❖ **Soft is carrying on as usual under a different name!!**
- ❖ **Like Norway!!**
- ❖ **The Single Market is the embodiment of the founding principles of the EU**
- ❖ **Free movement of capital, goods and services and labour**
- ❖ **What does this really mean?**

The Single Market - 2

- ❖ **Capital wants the best return**
- ❖ **Services**
- ❖ **Goods**
- ❖ **Old Skoda Plant in Czech Republic**
- ❖ **The 44 tonners**
- ❖ **Motorways built at taxpayers' expense**
- ❖ **Fruit & Veg from Med to northern countries**
- ❖ **Often exploited African labour**
- ❖ **Exploited EU labour in UK**

Migrants

- ❖ **UK DOES NOT have a problem with Migrants!!**
- ❖ **It does have a problem with Companies, Company Bosses & Shareholders**
- ❖ **Addicted to a never ending supply of cheap labour**
- ❖ **UK is a low wage economy**

The Gig Economy

- ❖ **Uber, Deliveroo etc**
- ❖ **Self employment – Court cases**
- ❖ **The last mile**
- ❖ **In work benefits £30 billion a year**
- ❖ **Subsidy to Employers**
- ❖ **Could be spent on NHS**
- ❖ **142 Minimum Wage Inspectors**
- ❖ **Every 250 years**

VAT

- ❖ **Progressive Tax**
- ❖ **Regressive Tax**
- ❖ **Tax in the UK before the Common Market**
- ❖ **Purchase Tax on luxury goods**
- ❖ **Black & white TV £50 around 1960/1**
- ❖ **VAT is compulsory in the EU**
- ❖ **Minimum rate is 15% until Dec 2017**

The European Court of Justice (ECJ)

- ❖ **Two ECJ judgements threaten the right to strike in the UK and other EU countries.**
- ❖ **Finland's Viking Line sailed the Rosella, under a Finnish flag between Finland & Estonia with an Estonian crew**
- ❖ **Laval Builders from Latvia posted Latvian workers to work for its Swedish subsidiary, Baltic Bygg**
- ❖ **The unions argued that the Estonian crew and the Latvian workers should be paid the union rates agreed by the Swedish & Finnish unions.**
- ❖ **The court disagreed!!!!**

Greece

- ❖ **German Banks thought all Euro Zone countries had AAA rating!!**
- ❖ **Prior to 2008 3% of Greek GDP was spent on arms**
- ❖ **More tanks than UK, France & Germany put together**
- ❖ **Paid for by money borrowed from German Banks to buy mainly German manufactured military equipment**

Most Arms Deals are Corrupt!!!!

- ❖ **Rolls Royce Fined Over US\$800 million for bribery.**
- ❖ **Former Chief Executive, Sir John Rose questioned under police caution 9/2/17.**
- ❖ **Former Greek Defence Minister Akis Tsochatzopoulos is serving 20 years for taking bribes**

Who paid the bribes?

- ❖ **Krauss-Maffei (tanks),**
- ❖ **Daimler Benz (military vehicles),**
- ❖ **Ferrostall (submarines)**
- ❖ **Rheinmetall (anti-aircraft systems)**

Meanwhile

- ❖ **No one in Germany has gone to prison**
- ❖ **Some fines, which mean nothing!**
- ❖ **Greek citizens are still paying for these weapons**
- ❖ **So German banks get their pound of flesh!!**

The Euro

- ❖ **Monetary Union but not Fiscal Union**
- ❖ **Countries have different rates for wages, taxes, inflation etc**
- ❖ **Euro Undervalued for Germany**
- ❖ **Overvalued for Greece, Italy, Spain etc**
- ❖ **Without being able to devalue, Greece etc in trouble**
- ❖ **Keynes about US in 1930s**

What next?

- ❖ **Germany needs to write off Greek debt**
- ❖ **Even the IMF says Greek debt unsustainable**
- ❖ **If no debt relief then only one way to make the Euro work**
- ❖ **Germany should leave the Euro**
- ❖ **If not Euro and EU liable to collapse**

That's it!!!

- ❖ **Thank you**
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