
Brexit and Trade Choices in Europe and Beyond

Opening Remarks

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7th February 2018



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Difference in the level of GDP by c2030 compared to remaining in the EU (% points)

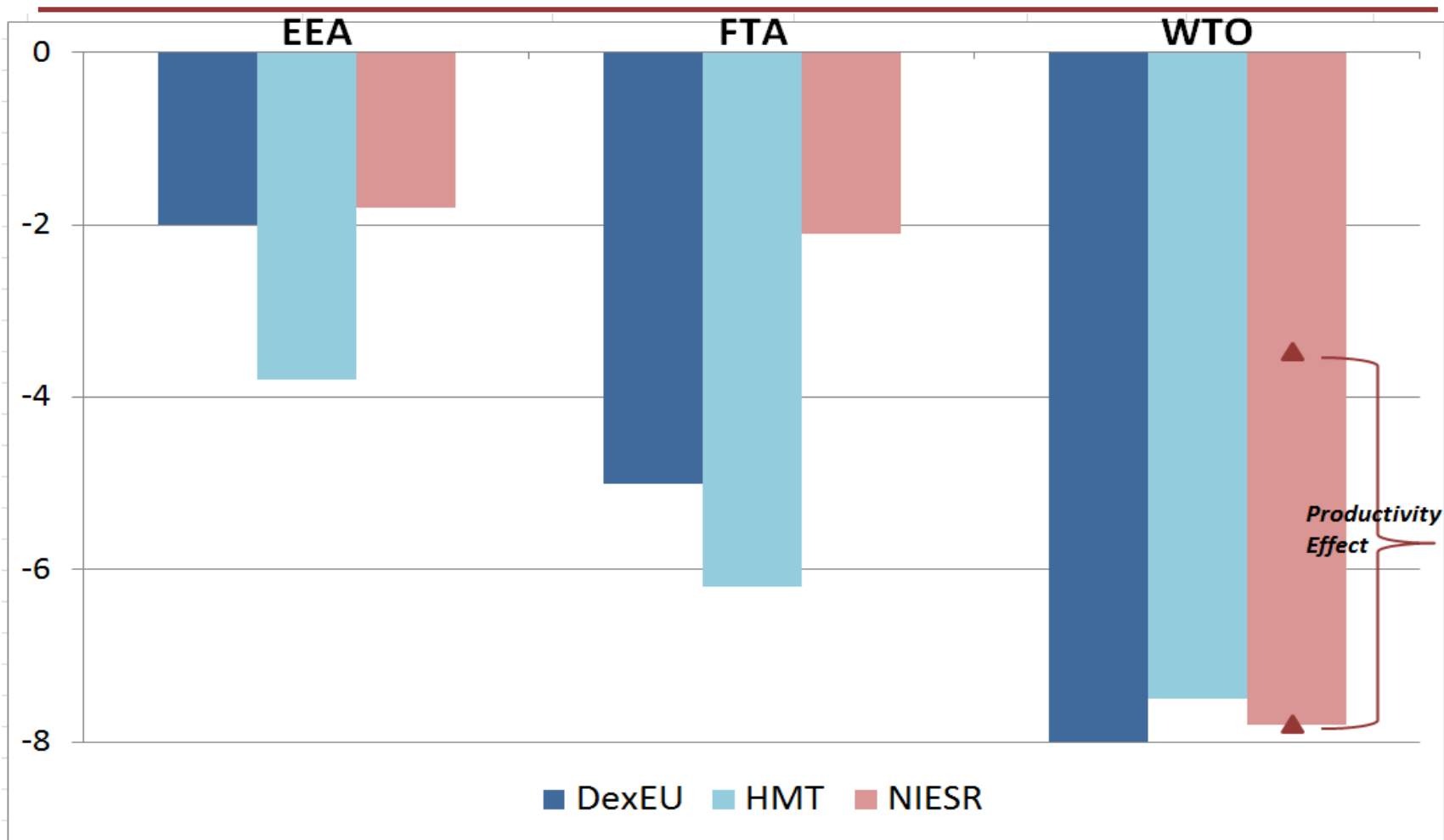
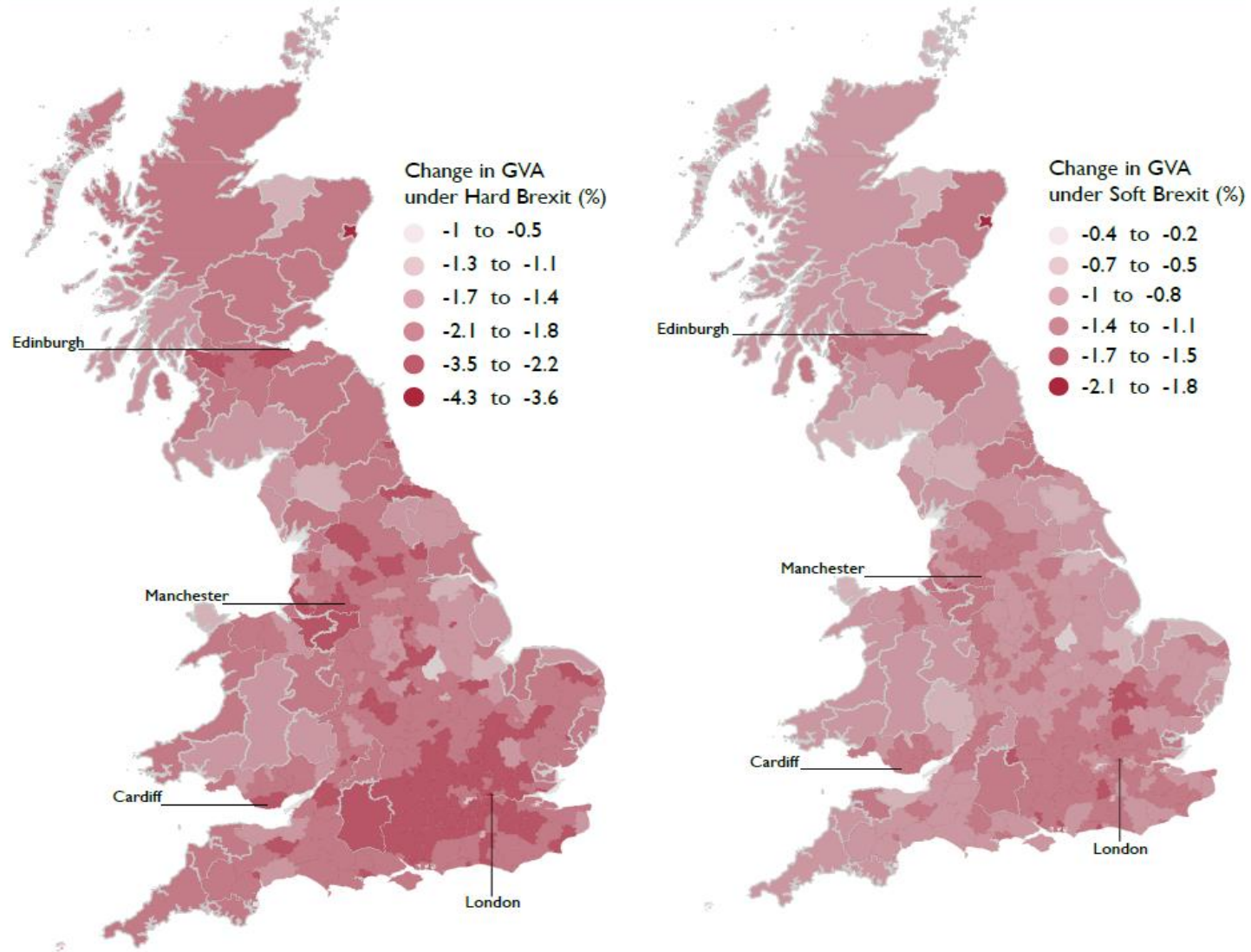
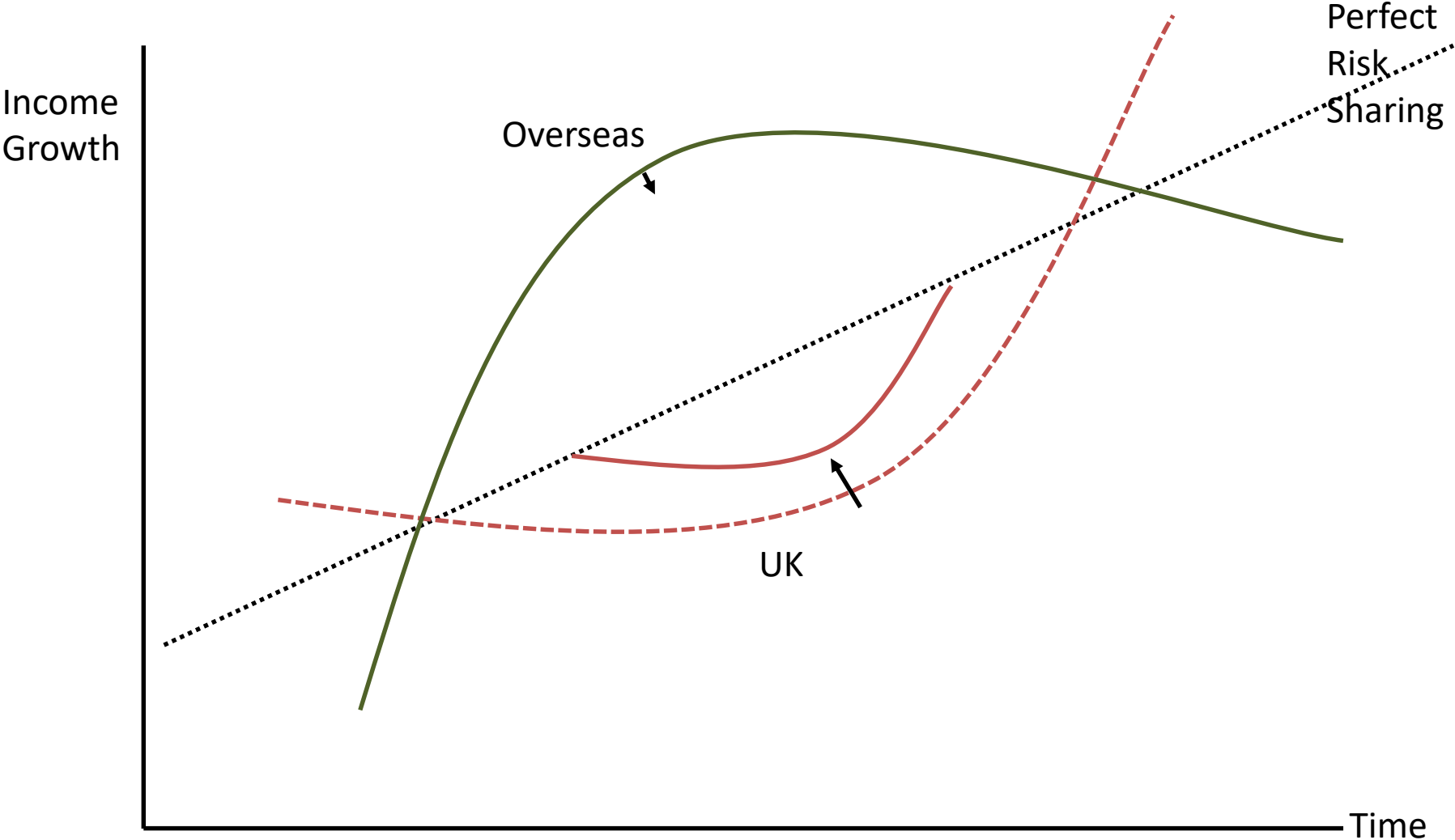


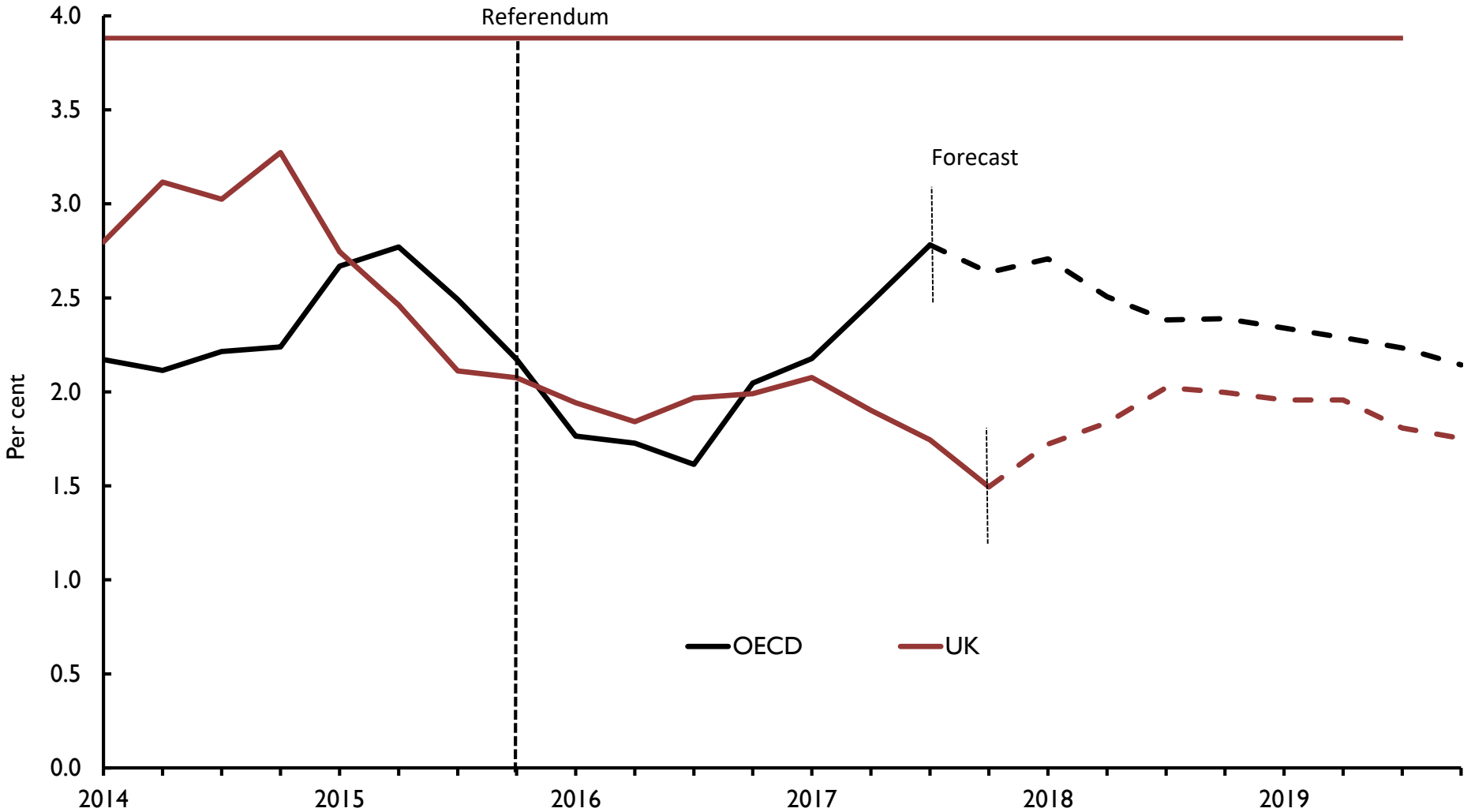
Figure 2. Maps of percentage decreases in local authority GVA



International Risk Sharing



UK growth Vs OECD



Pointers

- Negative Impact on the Economy – aggregate, regional and sectoral
- Trade helps determine output in the short run and the long run
- Replacement trade policies will take time to formulate
- Fiscal responses to offset deterioration in trade and productivity might be adopted now

