



Institute
and Faculty
of Actuaries

Part one: the story of Brexit

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IFoA



<https://www.msn.com/en-gb/news/other/brexit-the-key-moments/vi-BBVbCA5> - *Opens in a browser window*

A brisk walk through Brexit...

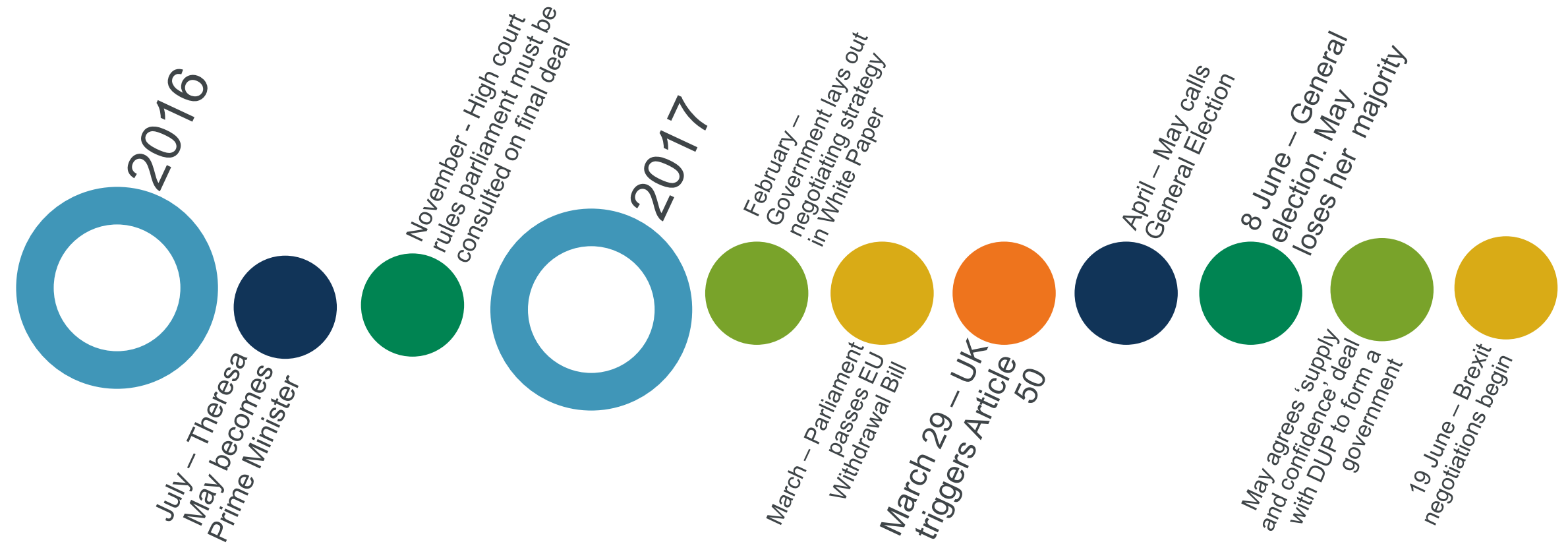
- **How did we get here?**
- Why was 2016 referendum so close and so divisive?
- What can we learn from the referendum results?
- What is the global context?
- What now and what next?



How did we get here?



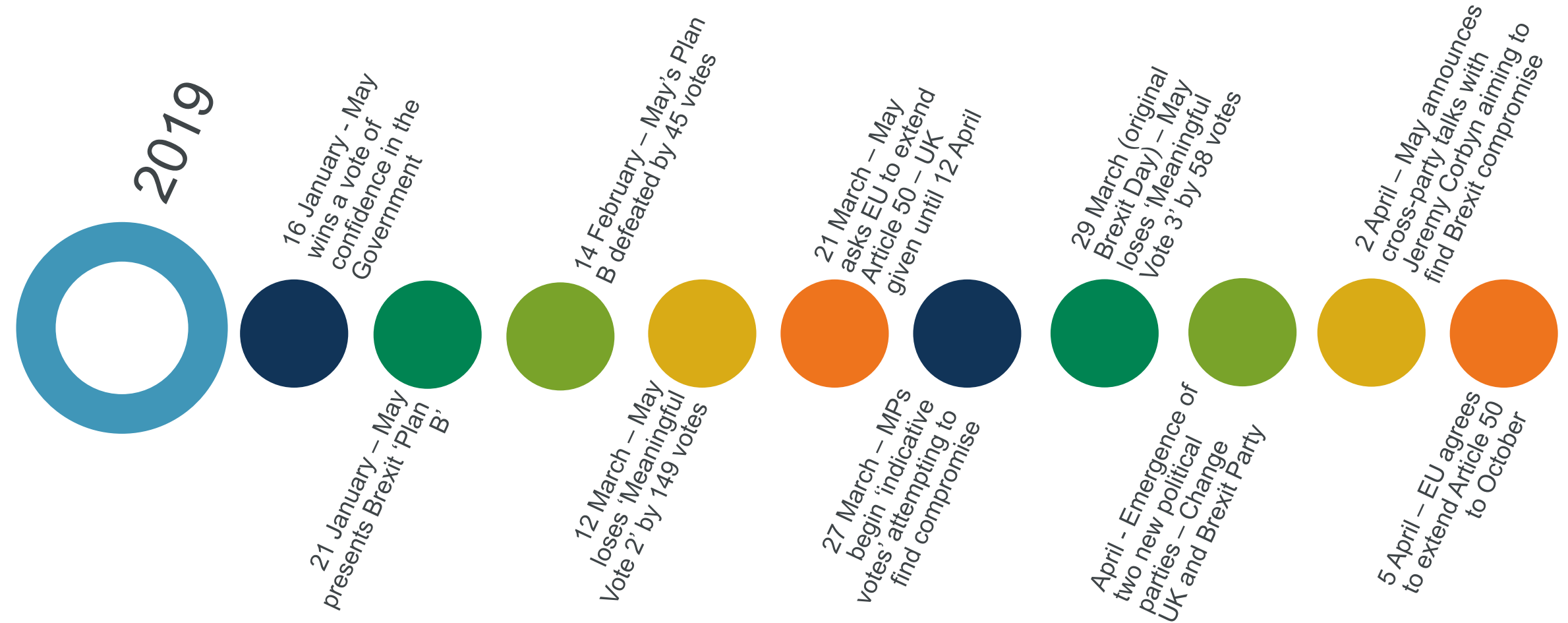
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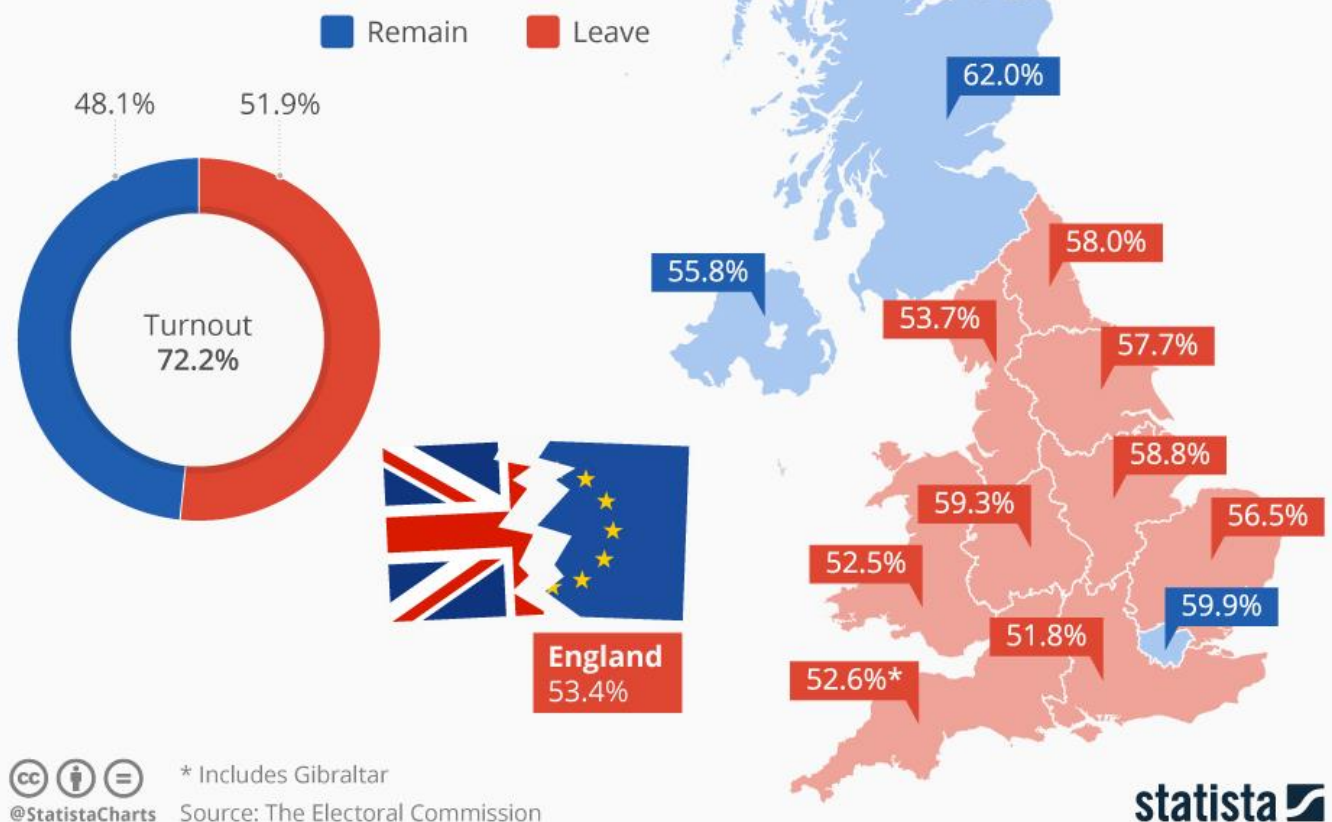
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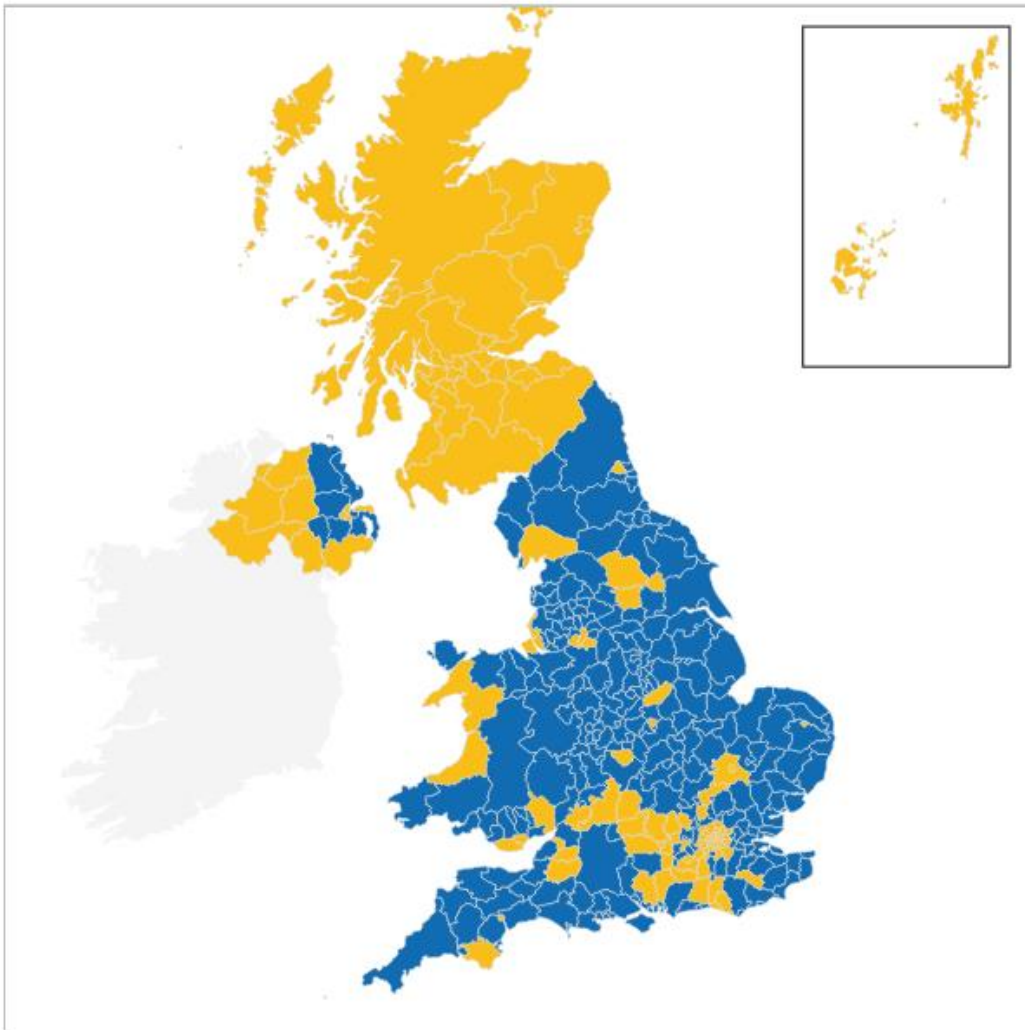
How did the UK vote?

UK chooses Brexit

EU referendum results by region



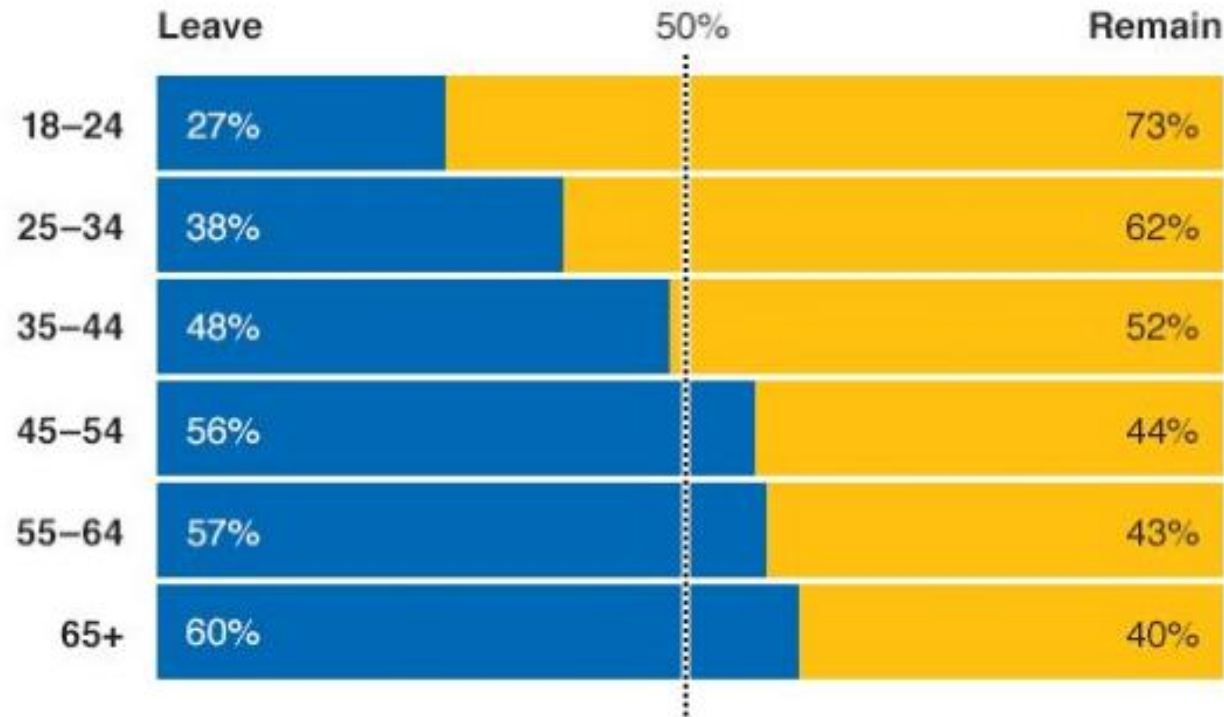
Key: ■ Majority leave ■ Majority remain ■ Tie ■ Undeclared



Source: BBC

How did different age groups vote?

How different age groups voted

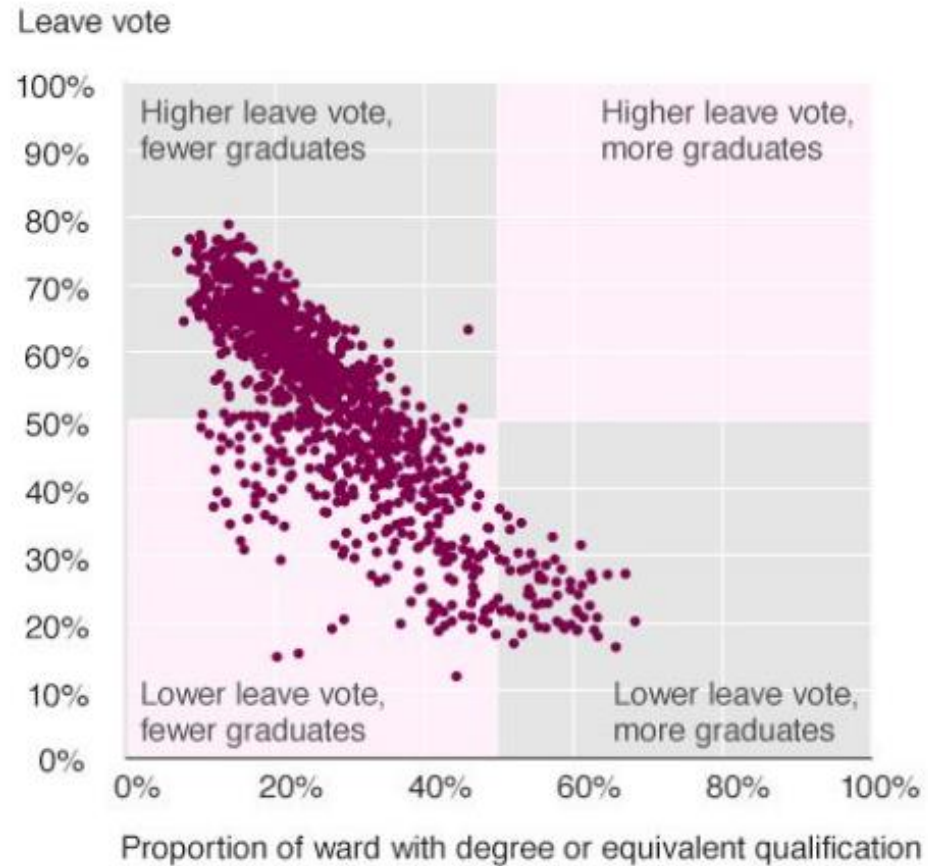


Source: Lord Ashcroft Polls

BBC

The impact of education

Wards with more graduates had lower Leave vote



Education	Remain	Leave
GCSE or lower	30	70
A level	50	50
Higher below degree	48	52
Degree	68	32

Source: YouGov, June 23-24 2016

Source: BBC analysis of 1070 local government wards



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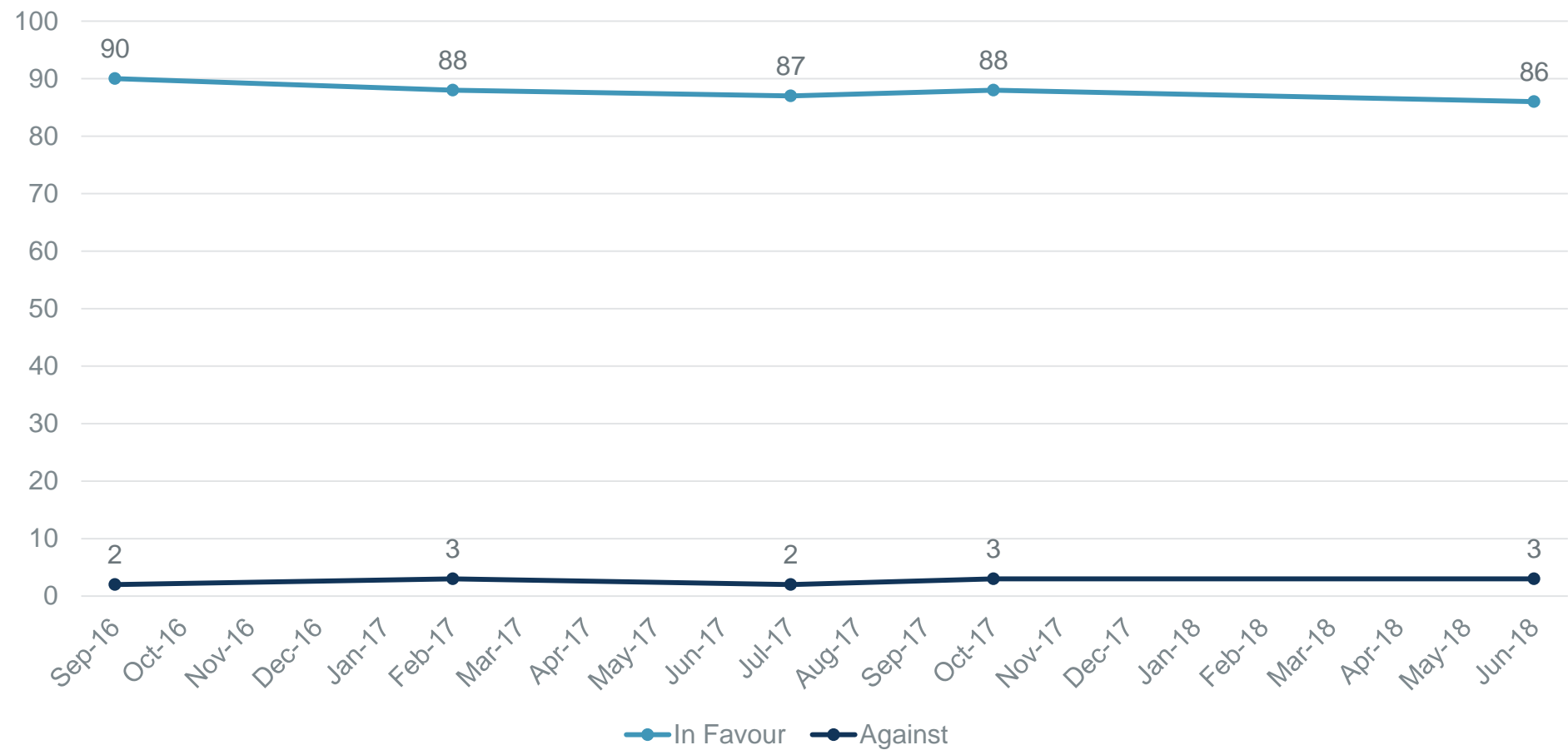


Why did leave win?



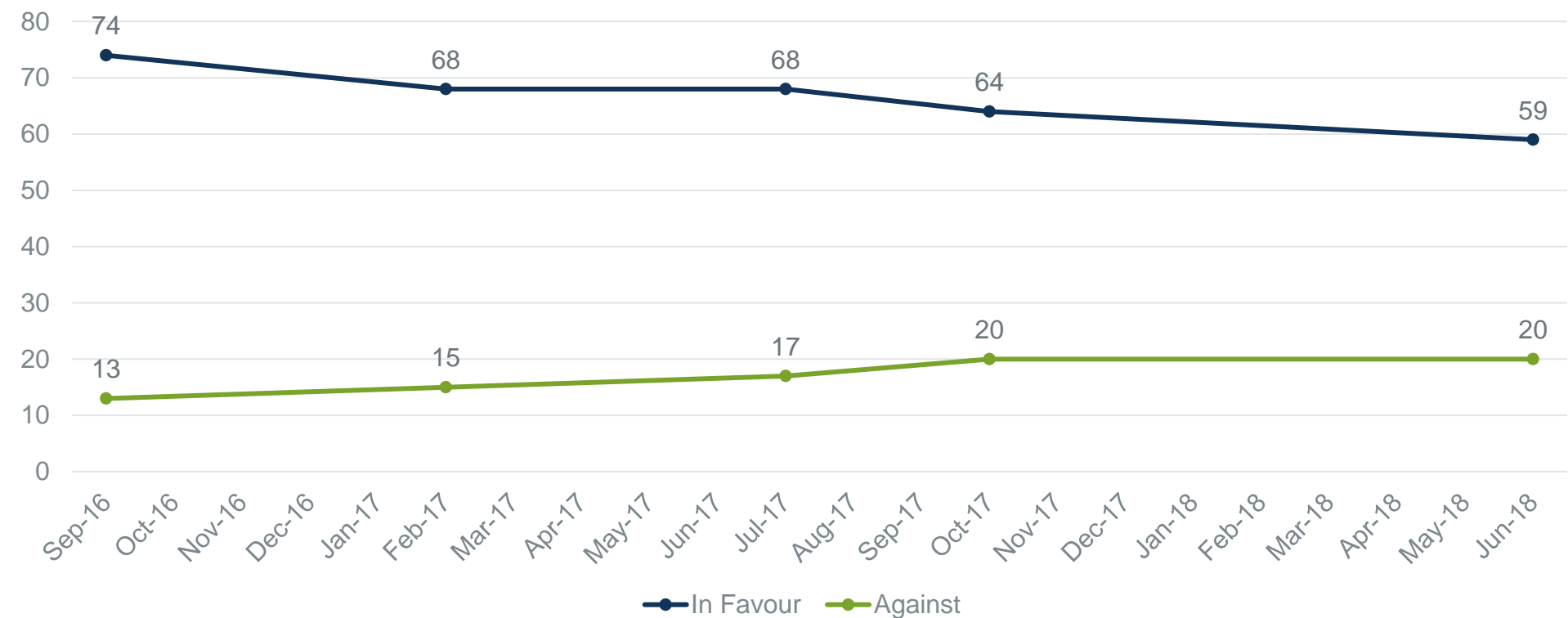
View the IFoA's Spring Lecture 2019 with John Curtice here - <https://bit.ly/2vzqLBr>

Attitudes towards Free Trade with the EU



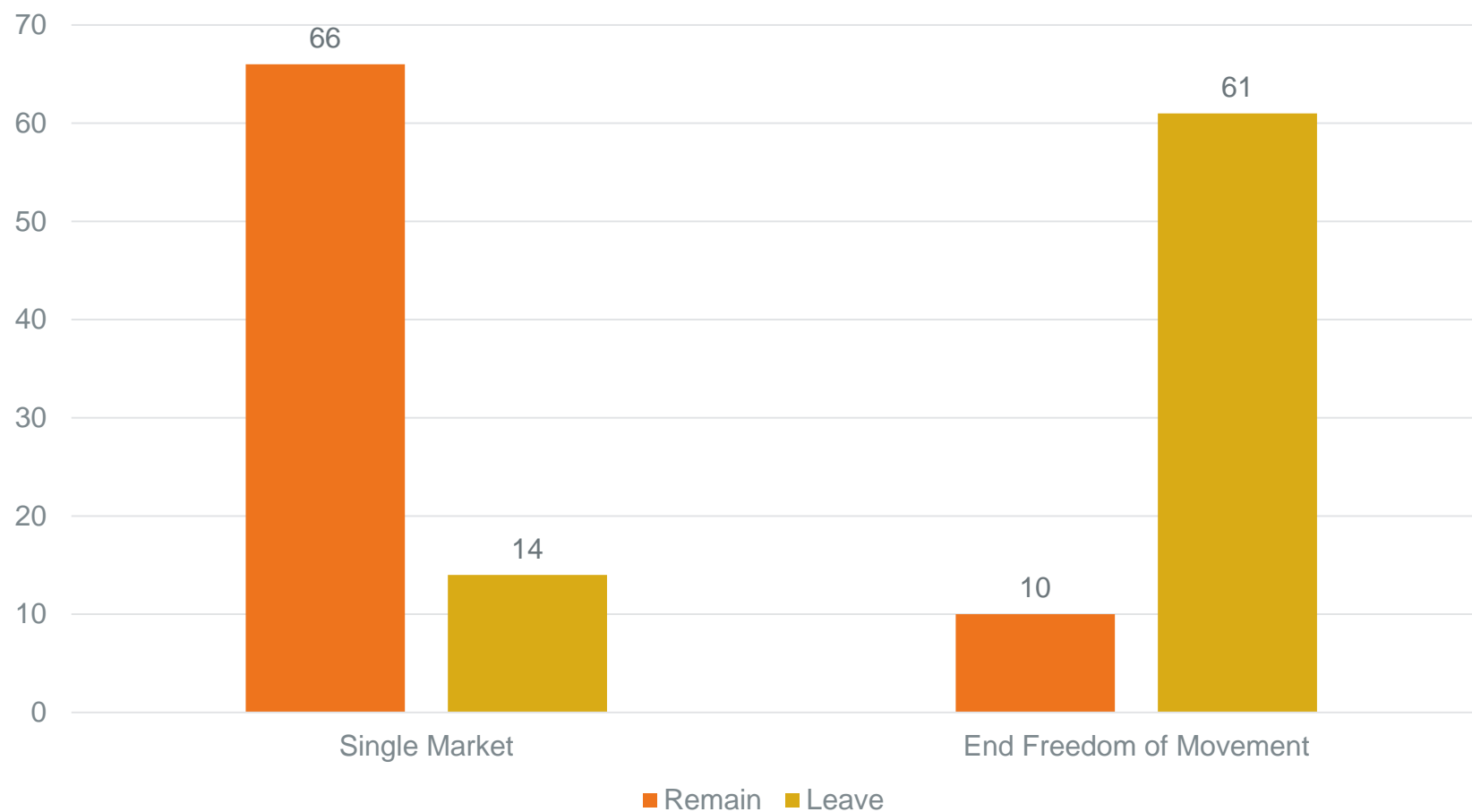
Source: NatCen Mixed Mode Random Probability Panel via John Curtice

Attitudes towards treating EU Migrants like non-EU Migrants



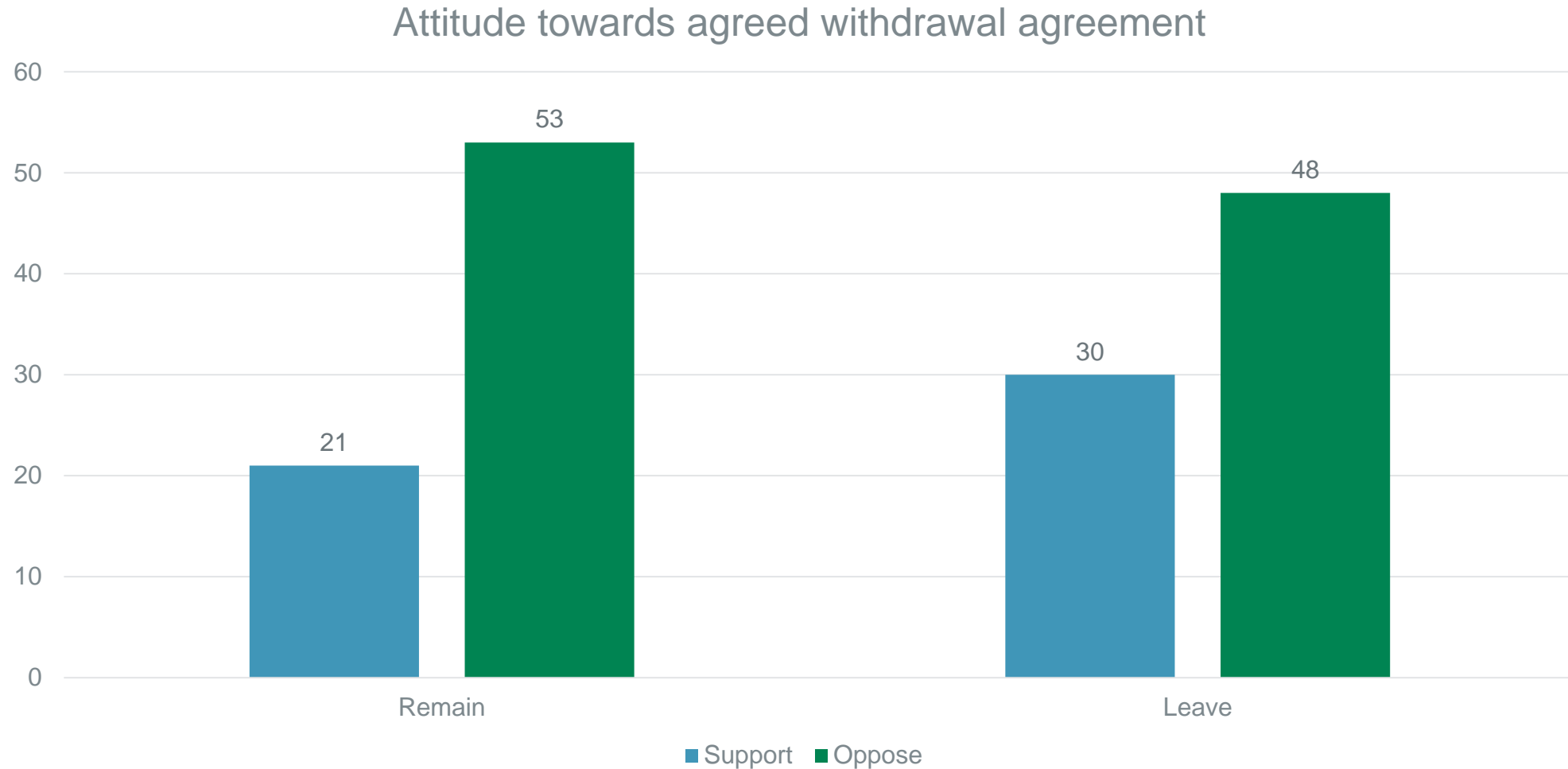
Source: NatCen Mixed Mode Random Probability Panel via John Curtice

Different priorities



Source: Average of 3 polls by Opinium, September to November 2018 via John Curtice

Something to agree on?



Source: Average of 6 YouGov polls, 3.12.18-7.1.19 via John Curtice

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Global context



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Challenges and Opportunities

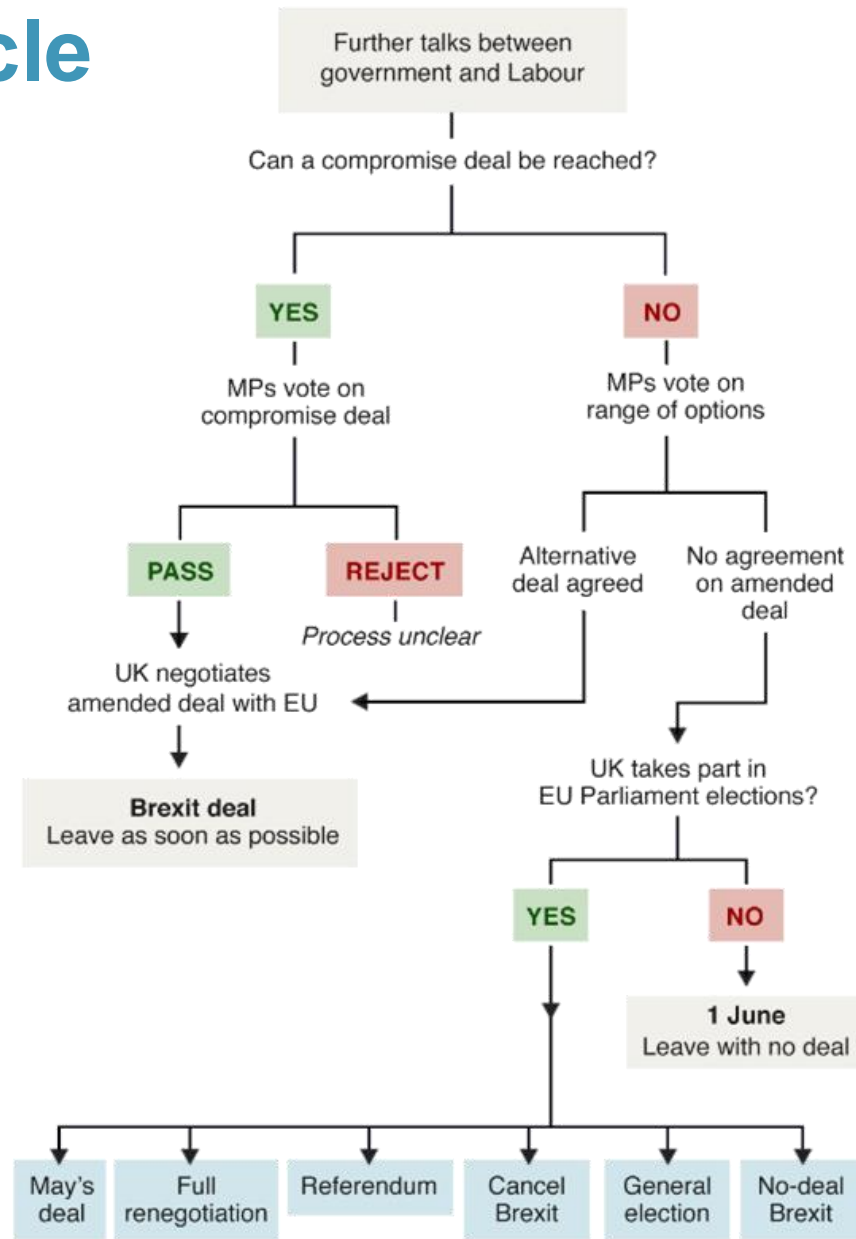
Positives Brexit provides

- The UK may still get a good deal
- There is scope for trade deals with a wider range of countries
- The UK public is engaged with politics more now than for a long time
- Democratic means may be used to break political deadlock – this whole process has been an exercise in democracy above all
- Brexit Britain may flourish on its own

Problems still remaining

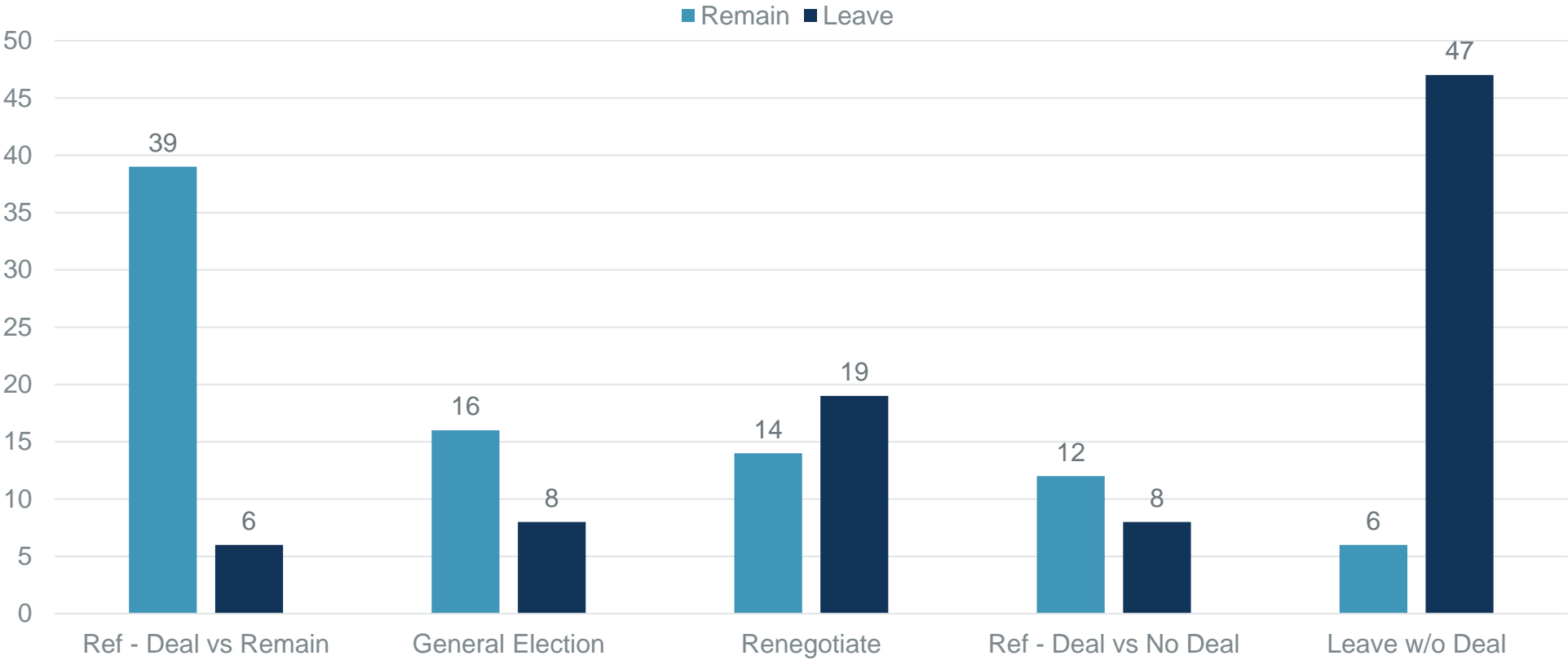
- Government unable to pass Withdrawal Act
- No clear majority for any other options
- Public opinion deeply divided
- Other domestic policy challenges ignored in favour of Brexit
- UK prevented by Parliament from leaving without a deal
- Clock is still ticking!

Options after Article 50 extension



Source: BBC

What next?



Source: Average of 9 polls by Opinium 26.9-1.3.19 via John Curtice