

EU Referendum

Roundup, week 21

Friday 20 May 2016



Institute
and Faculty
of Actuaries

Past week's events

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| Mon 16 May | <p>Two Guardian/ICM EU referendum polls demonstrate a widening disparity between phone and internet polling. Conducted concurrently and deployed as similar vote adjustment methodologies, in ICM's phone poll, Remain is eight points clear of leave, at 47% compared with 39%, with 14% undecided. Once the "don't knows" are excluded, remain looks set for a clear 10-point lead, by 55% to 45%. With the online survey, by contrast, those in favour of Brexit have a definite edge – standing on 47% to Remain's 43%, with only 10% of respondents undecided. Once they are excluded, leave's four-point advantage is maintained, in a projected final pro-Brexit result of 52% to 48%.</p> |
| | <p>Chancellor Osborne joins Sir Vince Cable and Ed Balls to warn that leaving the EU's Single Market would be a 'one way ticket to a poorer Britain'. He said that Treasury analysis showing that within fifteen years of leaving the Single Market, Britain would suffer from at least £200 billion less trade every year in today's terms, and would miss out on at least £200 billion of overseas investment.</p> |
| | <p>CBI estimates that the UK will see GDP growth of 2.0% in both 2016 and 2017 - a downgrade from 2.3% and 2.1% in its February forecast. The CBI says there are signs that uncertainty over the outcome of the EU referendum is having a "tangible impact" on the spending plans of some firms. It believes that the timing of a first rise in interest rates will now be in the second quarter of 2017 (rising to 0.75%).</p> |
| | <p>The cost of hedging against sharp falls in sterling over the coming two months soared to its highest since the the financial crisis, as investors moved to protect themselves from the fallout of a possible Brexit.</p> |
| Tue 17 May | <p>Fabian Picardo QC MP is chief minister of Gibraltar, writes in City AM why he backs the UK to Remain</p> |
| | <p>Ipsos MORI: half believe the economy will get worse in the short term if Britain leaves the EU but more likely to think it will improve in the long term</p> |
| Wed 18 May | <p>Refugees will repay EU spending almost twice over in five years - report</p> |
| | <p>The FT looks at the reality behind the claims on migration, how the issue plays into the referendum campaign and what could change after a decision to leave the EU.</p> |
| Thu 19 May | <p>Jan Vlieghe, Bank of England policymaker, has warned that even if Britain votes to stay in the EU, underlying weakness in the economy could mean that more support is required from the Bank: "The challenge is that we do not know how much of the slowing in growth is due to the referendum, an effect that should be short lived, and how much of it reflects a more fundamental loss of underlying momentum, which might be more persistent."</p> |
| | <p>NI is stronger, safer and better off in a reformed EU, said Parliamentary Under Secretary of State Ben Wallace, as he was speaking as the Exporting is GREAT mobile hub continued its roadshow through NI</p> |
| | <p>Wales' thriving financial services industry and the livelihoods of Welsh students dependent on EU membership, says UK City Minister</p> |
| | <p>Associations for estate and letting agents say Brexit would devalue average UK house £2,300 in 2018</p> |
| | <p>The FT looks at bookmakers odds. William Hill cut its odds on a Remain vote for a third day running on Thursday to 1/5, giving an implied probability of 83 per cent, and it was joined by a host of other high-street bookies. Ladbrokes said that 90 per cent of all the bets it had taken had been on Britain to stay.</p> |
| Fri 20 May | <p>Ryanair is running an advertising campaign offering people cheap flights to the UK from Europe on the day of the EU referendum, or the day before, so that people can "fly home to vote Remain". But Vote Leave has reported them to the police, claiming this is a breach of the law relating to election bribes.</p> |
| | <p>Michael Gove has claimed that the NHS will no longer be sustainable if Britain stays in the EU because an immigrant population the size of Scotland could come to the UK by 2030. However, BBC's Reality Check says that is unlikely, because the claim is based on the assumption that five new countries, including Turkey, would join the EU within the next four years.</p> |
| | <p>ITV news / Daily Mail EU referendum poll – May shows that:</p> <ol style="list-style-type: none"> 1. The economy is now the #1 issue for voters (immigration drops) 2. Remain are winning the battle 3. Cameron's EU renegotiation may have been more useful to the Remain camp than people think 4. Immigrations remains by far the best issue for Leave 5. Women are significantly more pro-Remain than men |

Upcoming events

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| 26 May | Issue of ONS: Migration Statistics Quarterly Report |
| 23 June | EU Referendum date |
| 27-28 June | EU Summit |