

EU Referendum

Roundup, week 53

Thursday 31 December
2015



Institute
and Faculty
of Actuaries

Assessment	<p>A rather quiet week on the EU referendum front; Negotiators on both sides are now reviewing the results of the past December EU Summit, and starting to develop their approach for the next, critical, February EU Summit.</p> <p>For David Cameron, the February EU Summit (18-19 Feb.) will be an important negotiating event. A major stumbling block remains the four year bar on receiving work benefits for migrants. If he scores credible results on all the points on his wish list, he can bring it to the UK public and call a referendum date in 2016.</p>
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Past week's events

Mon 28 Dec.	Only 18 companies in the FTSE350 have cited risks or uncertainty for the EU referendum event, in their annual reports. This may be because businesses do not think there are any risks, or they have not assessed the risks properly yet. Companies like Diageo, Berkely real estate and Barclays have spoken out in favour of staying in the EU.
Tue 29 Dec.	The potential of an EU referendum becoming a future-defining moment has also rattled currency traders and investors . Foreign exchange strategists expect the referendum to further delay the BoE to hike interest rates. This is causing the Pound to weaken against other majors, such as the dollar. Also, they expect investors to delay their investments into the UK until after the referendum is held.
Wed 30 Dec.	CBI chief Fairbairn speaks out about the EU referendum. In her New Year message, her main points were: <ul style="list-style-type: none">• The public deserves to hear arguments from both sides. CBI will do all it can to ensure this• "Short-term politics" do not trump the need for long-term thinking about Britain's prosperity• The benefits of membership should be fully understood by the public• The impact of the UK's relationship with the EU on jobs and growth is one of the most important• Business can provide the jobs and growth perspective, and it must do so with evidence and clarity
Thu 31 Dec.	No news
Fri 1 Jan.	New Year – Bank holiday

Upcoming events

18-19 Feb 2016	EU Summit
17-18 March	EU Summit
5 May	London mayoral elections + London assembly elections
5 May	National Assembly for Wales election
5 May	Scottish Parliament election
June / Summer 2016	Possible EU Referendum date
23-24 June	EU Summit
September / October 2016	Possible EU Referendum date