

## EU Referendum

Roundup, week 04

Friday 29 January 2016



Institute  
and Faculty  
of Actuaries

### Past week's events

Mon 25 Jan.	<a href="#">Credit Suisse published a report</a> about the short, medium and long term consequences for finance and financial services of a Brexit ("it is likely to entail an immediate and simultaneous economic and financial shock for the UK"). It analyses consequences with respect to FDI, labour, foreign exchange, Gilts, Mortgage Backed Securities and equities.
	<a href="#">The Irish Prime Minister has warned</a> that Brexit would cause instability in Northern Ireland. The EU has been instrumental in supporting economic development and hence the NI peace process.
Tue 26 Jan.	<a href="#">The EU Referendum ballot</a> has been revealed
Wed 27 Jan.	<a href="#">The devolved nations have jointly warned David Cameron</a> not to hold the Referendum in June, as it clashes with their assembly election campaigns
Thu 28 Jan.	<a href="#">A Barclays report shows the importance of the immigration</a> issue in the EU referendum debate; development of the EU migrant crisis can sway the vote.
	<a href="#">A Barclays report suggests markets are underestimating</a> the impact of a possible Brexit on other EU countries in 3 ways: 1) The breadth of its potential impact as a broader European or global risk. 2) The likelihood of a 'Leave' vote, particularly the later the date of the referendum. 3) The likely timing of the referendum and the importance of risk events that will precede it.
Fri 29 Jan.	<a href="#">David Cameron meets with Commission President J-C Juncker</a> , with some media indicating that possibly an agreement is nigh. Others doubt there is a settlement. One of the main negotiation points is about immigration. David Cameron wants an emergency break on in- and out- of work benefits for immigrants. But to invoke it, this break would need to be approved by all other EU member states.

### 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	<b>Possible EU Referendum date</b>
23-24 June	EU Summit
September / October 2016	<b>Possible EU Referendum date</b>