



'No way to run a country': Business frustration with Brexit chaos boils over

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London (CNN Business)Business leaders are voicing intense frustration with politicians who have plunged the United Kingdom deeper into uncertainty over Brexit.

"No one would run a business like this — and it is no way to run a country," Adam Marshall, head of the British Chambers of Commerce, said on Thursday.

Theresa May has offered to step down as prime minister in a last-ditch effort to win support for her EU divorce plan, which UK lawmakers have already rejected twice by huge margins.

Parliament itself has now seized more control over the process. Yet with only two weeks to go before the exit deadline — delayed once already — a series of votes on alternative scenarios has provided little clarity.

Brexit is costing the UK economy \$1 billion a week. And it could get worse

"Our elected representatives cannot keep chasing rainbows," Marshall said at his group's annual conference in London. "They need to start making tough decisions."

Nearly three years after the vote to leave, businesses still don't know whether Britain will leave the European Union with a deal that protects trade.

The UK government has warned that a disorderly break would cause the economy to slump into recession. The Bank of England says fallout from the most disorderly scenario would be worse than the financial crisis.

Much damage has already been done.

The Society of Motor Manufacturers and Traders said Thursday that the number of cars produced in Britain plunged over 15% in February compared to last year, the ninth consecutive monthly decline.

"Uncertainty has already paralyzed investment, cost jobs and damaged our global reputation," said the auto industry group's chief executive, Mike Hawes.

"We desperately need parliament to come together to restore stability so that we can start to rebuild investor confidence and get back to the business of delivering for the economy," he added.

It's not just the car industry.

The Bank of England says Brexit is costing the UK economy £800 million (\$1 billion) a week as the uncertainty causes investment to drop and forces consumers to tighten their belts.

Business and labor unions say the UK is facing a 'national emergency'

For years, Britain was seen by US banks and Japanese carmakers as an ideal location for European headquarters. But they're also losing patience with Brexit.

Marjorie Chorlins, vice president for European Affairs at the US Chamber of Commerce, said American businesses have already invested tens of millions of dollars in contingency planning for the exit.

"Continued uncertainty undermines those investments," she said. "We urge lawmakers to move swiftly to find a way forward that will give companies and their employees sufficient clarity."

Other companies have already moved to protect their businesses.

Nissan (NSANF) has scrapped plans to build its new X-Trail SUV at its factory in the English city of Sunderland. It cited uncertainty over Brexit as one reason for the decision.

Electronics firms Sony (SNE) and Panasonic (PCRFF) have both said they will move their European legal bases out of the country because of the divorce.

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