

# BrExit

What were the real reasons that Great Britain left the European Union?

The vote came down to a pure democratic decision, one vote for one vote, not a representative government like the United States where the Electoral College votes for President.<sup>i</sup> Who voted for 'BrExit' and what were the reasons cited by many of the voters? Let's examine...

The first area to examine is that mostly 'older voters,' above the age of sixty-nine, voted to leave the European Union. While barely over 50% of the population voted to leave, 69% of voters over the age of sixty-nine voted to leave the EU.<sup>ii</sup> Why is this and what are many of the reasons cited? Well many of the older population was promised a variety of different ideas when Britain joined the EU in 1973, such as lower taxes and better wages for the working class.<sup>iii</sup> However many of these things were false promises, like Politicians constantly make.

NPR interviewed a small sample size of adults over the age of 69, and the most often reason cited was 'mistrust' of government officials.<sup>iv</sup> One lady even said that since the government is always 'screwing' its citizens, that she wants the 'screwing' to be done by a 'Brit' and not a 'Foreigner'.<sup>v</sup> With our own American political race going on in the midst now between Hilary and Trump, I can only agree with this older lady as I would never allow someone who is not 'American' to run this country either.

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So far the Pound has not fallen dramatically, and cheap flights that bind the EU together have not been affected entirely either.<sup>vi</sup> Does this mean that the decision to leave the EU was good one? Only time will tell... The real issue is how this will affect the Pound and the Euro in the future, which depends on the exports and GDP of each of the relevant countries.<sup>vii</sup> Again, only time will tell if this decision will be a terrible one for the future of Britain or the European Union. However my gut instinct tells me that this will not be the end of England in the slightest. BBC just did a documentary in May of 2015 about the 'Millionaire Basement Wars' where millionaires are building huge houses, down – not up. I strongly encourage you to look at this documentary because it explains many of the tax havens that Britain has to offer. Central London is now in the Top 5 most expensive places to live on the planet and many of the world's richest are flocking there.<sup>viii</sup> For this reason, I do not believe that the Pound or Britain will lose its valuation any time soon as long as they continue to be a foothold in the banking industry.

Overall the liveliness of Great Britain was not completely affected by their choice to leave the EU. 'Time Heals Everything' and in this case, we will see if this decision strengthens or hurts the UK and EU, but my instinct tells me neither will be affected if a few specific countries continue on their international course.

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## **Brett Blazys, MBA**

Brett is the founder, motivator and visionary behind *Econ Evidence*. He started his consulting career as a peer-to-peer consultant and his outstanding, global success within the biotech area launched him into corporate consulting. Prior to starting *Econ Evidence*, Brett was a Senior Analyst & Operations Consultant for a Fortune 500 Clinical Research Organization and later received his MBA from the Rady School of Management. With years of international clinical consulting experience, in various countries across Europe and Asia, performing complex financial planning and optimization, he is the ideal leader for *Econ Evidence*. Contact Us today for Brett Blazys' CV.

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<sup>i</sup> <http://www.archives.gov/federal-register/electoral-college/about.html>

<sup>ii</sup> <http://www.independent.co.uk/news/uk/politics/brexit-why-did-old-people-vote-leave-young-voters-remain-eu-referendum-a7103996.html>

<sup>iii</sup> <http://www.npr.org/tags/477687016/brexit>

<sup>iv</sup> <http://www.npr.org/tags/477687016/brexit>

<sup>v</sup> <http://www.npr.org/tags/477687016/brexit>

<sup>vi</sup> <http://www.mirror.co.uk/money/how-brexit-affect-cheap-flights-8274154>

<sup>vii</sup> <http://www.telegraph.co.uk/money/ask-a-money-expert/pound-is-up-475pc-ahead-of-brexit-poll-should-i-buy-dollars-or-e/>

<sup>viii</sup> <https://www.youtube.com/watch?v=sLJ0zZQb9x0>