**The Impact of Brexit on the UK Economy**

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Brexit alludes to the UK's withdrawal from the European Union after voting in the June 2016 referendum. Since then, it has created possibilities such as regulatory changes in immigration, political autonomy, and the economy. Regulations influence how cost-effective businesses utilize workers and capital to produce output. Brexit has enabled the UK to navigate economic opportunities, such as trade, through immigration, regulations, and financial markets while reshaping political and material interests created from their independence.

**Brexit's interconnectedness with Trade and Migration**

Brexit affects UK economic growth through its potential impact on trade barriers. According to Tetlow and Stojanovic (2018), trade barriers reduce trade between countries, affecting their economic output. Brexit proposers advocated for a looser global trading system that would make the UK freer and a better off actor that would utilize global opportunities without the existing regulations from the EU single market (Zappettini, 2019). Brexit has allowed Britain to establish new trade and investment hubs in Scotland, Wales, and Northern Ireland. The hubs support businesses with better access to major trade markets in the US, Japan, and India ("The Benefits of Brexit, 2022"). Such hubs boost exports and accrue benefits to the country's global trade policy to the rest of the UK. Brexit allowed trading opportunities by eliminating non-tariff barriers to trade or removing tariffs and creating hubs that supported trade and investment.

Brexit rules on the migration of skilled and unskilled workers can impact trade. Brexit ended free movement and allowed Britain to gain control over its borders. The country introduced a point-based immigration system focused on skilled workers who attained English-language requirements, appropriate skills, and salary thresholds ("The Benefits of Brexit," 2022). Migration influences overall economic output by determining the mix of skills available, affecting levels of innovation within an economy (Tetlow and Stojanovic, 2018). As Andreouli et al. (2018) observe, immigration may define acceptable political positions, such as immigration, as a problem rather than an opportunity, which is symptomatic of the destructive cessation of established political authorities.

UK policymakers knew how the centrality of finance to their consumption-led strategy and the priority of maintaining London as the preeminent hub of Europe would impact trade. For instance, the City of London benefits from European financial services: it offers EU-based firms access to financial products at a cheaper cost, facilitating commercial flexibility, competitiveness, and efficiency (Kalaitzake, 2020). Hence, special contingency measures were designed at the national level to mitigate a rupture in financial operations. An example of such measures included the UK's Temporary Permissions Regime (TPR), in which the British government managed continuity within financial markets (Kalaitzake, 2020). TPR allowed EU firms past porting into the UK to continue operations under prevailing conditions for three years (Kalaitzake, 2020). The measure offered time to resume negations for a separate financial trade deal based on equivalence.

**Political Changes accruing from Brexit**

Through Brexit, the country restored democratic control over its lawmaking by empowering its parliament to make and scrutinize laws. For instance, establishing a new Digital Markets Unit within the Competitions and Markets Authority on April 7, 2021, will generate competition and innovations within digital markets and rebalance power between businesses and consumers ("The Benefits of Brexit," 2022). However, a clear recognition by policymakers of complex structural interdependencies should coexist between economies for proactive according to economic safeguards (Kalaitzake, 2020). Therefore, the structural interdependence between the European economy and UK financial system provides an economic rationale for policymakers to better citizens' lives. Consequently, the devolved parliaments would make laws in Belfast, London, Edinburgh, and Cardiff instead of Brussels in Belgium. The financial industry has received protections not afforded to any other economic sector. Freedom from the EU enables the UK to sub charge the areas where they have a competitive advantage, driving economic growth and creating employment opportunities.

Brexit has allowed the UK to go beyond the limitations of EU spending. For instance, the UK will invest £2.6 billion of funding through the UK Shared Propensity Fund by 2025 ("The Benefits of Brexit, 2022"). The fund succeeds the fragmented EU funds that overlapped with domestic programs, allowing better alignment with the government's priorities. It has brought freedom to regulate in a more proportionate and agile manner that was impossible while being a member of the EU. Legislating and giving it powers to oversee and enforce the regime will prove imperative for economic sustainability.

Brexit made it more challenging for criminals to enter the UK. Under the EU free movement, the country had to allow foreign criminals into the country who would be stopped and turned away ("The Benefits of Brexit," 2022). The government has brought rules for EU criminals not protected by the Withdrawal Agreement congruent with foreign criminals: EU nationals sentenced to a year or more in jail would be refused entry to the UK ("The Benefits of Brexit," 2022). Herein, it alludes to the lack of British power perceived to be caused by the interconnectedness of EU states, laws, and institutions. Therefore, immigration-as-a-problem is concurrent with the equal legitimization of the political authority of the European Union.

Brexit provides avenues for a thriving GDP and well-remunerated employment, which predisposes policymakers to align with pro-finance policy objectives. The UK can mobilize resources to lobby and persuade public officials to adopt policy preferences through regulatory freedom than when they were part of the EU. Brexit has enabled the UK's economy with a framework to operate, grow and innovate.

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