

SMART BUSINESS

JC Business Studies Newsletter | Spring 2019

HOT TOPIC: THE EUROPEAN UNION AND BREXIT

As we approach March 29th and the day the United Kingdom is scheduled to leave the European Union, the Irish government is putting in place final preparations for a 'no-deal' Brexit.

What is meant by a 'no-deal' Brexit?

A no-deal Brexit refers to a situation where the United Kingdom leaves the European Union without an agreed deal as to the future relationship between the UK and the European Union.

What could be the implications of a 'no-deal' Brexit?

A no-deal Brexit could result in some or all of the following:

- Border checks could be re-introduced, resulting in a 'hard' border on the island of Ireland, i.e. between the Republic of Ireland and Northern Ireland. This would slow down the movement of people and goods while these were checked at border crossings.
- Goods and services could not move freely (i.e. without any additional taxes) between the United Kingdom and the countries of the European Union, and so tariffs or special taxes would apply to some goods and services. This would increase the price of these goods and services and make them uncompetitive, resulting in reduced sales and profits for Irish companies.
- Transport into and out of the United Kingdom could be seriously disrupted, resulting in long delays and increased costs.
- Roaming charges may apply for people visiting the United Kingdom and for citizens of the United Kingdom visiting or doing business in European Union countries.
- Essential medicines, food items and other goods may not be available in the necessary quantities when required.
- Current common regulations that exist in areas such as medicines and other pharmaceuticals, food labelling, product safety, air travel, insurance and health will end, and new arrangements will have to be put in place. This will further slow down the supply of goods and services between the UK and the European Union.



Anti-Brexit sign at Northern Ireland border. Many people fear the consequences of Brexit for stability in Northern Ireland.

CLASSROOM ENGAGEMENT

Research the following key players in Brexit. Write a short account of each of their political roles.



Donald Tusk



Jean-Claude Juncker



Theresa May



Leo Varadkar



Stephen Barclay



Simon Coveney

VIDEOS OF THE MONTH

Here are links to a number of YouTube videos that aim to explain Brexit in simple terms.

These clips explain the Brexit timeline, as well as the implications of Brexit for both the United Kingdom and the remaining members of the European Union.

- Click [here](#) to view Video 1.
- Click [here](#) to view Video 2.

The following video investigates the value of the European Union and asks the question: 'Is the European Union worth it, or should we end it?'

- Click [here](#) to view Video 3.



THE EUROPEAN UNION 10 YEARS AGO

Ten years ago, in 2009, the European Union passed another milestone after the adoption by all member states of the Lisbon Treaty. This treaty:

1. Amended the existing treaties of the European Union in order to allow the enlarged European Union of 27 states to function more effectively
2. Created the role of permanent President of the European Council, replacing the previous system whereby the President of the European Council rotated every six months
3. Changed the way that European Union legislation is proposed and adopted
4. Changed the name European Community (EC) to European Union (EU)

And, for the first time!

5. Gave member states the legal right to leave the European Union and laid down the procedure to be followed by any member state that wishes to leave



TEST YOUR KNOWLEDGE!

1. Name the **six** founding members of the European Union.
2. Which of the following countries is **not** a member of the European Union: Finland, Denmark, Norway, Sweden?
3. Which European Union country has Riga as its capital?
4. How many European Union countries are islands?
5. How many European Union countries use the euro as their official currency?
6. Which of the institutions of the European Union is directly elected by EU citizens?
7. In which city does the European Parliament officially sit?
8. How many stars are there on the European Union flag?
9. Name the current President of the European Union.
10. Which **three** EU countries make up the free trade area known as Benelux?

