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So many questions still unanswered about Britain's post-EU future

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Contributor

Britain has spoken and Brexit is Brexit. The UK has a new prime minister ready to implement this historic decision.

Except what did Britain say? The choice was essentially between the status quo, where the UK had already dodged the Euro and Schengen bullets and who knows what? No one had explored the terms for our leaving but informed opinion was almost unanimous in predicting that the consequences would be substantial economic cost. The sole foreign voice to support Brexit was Donald Trump's – need one say more?

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Except that the mandate was anything but clear. Should only 2 per cent of the electorate really trigger such constitutional upheaval in the UK and beyond (52 per cent voted to Leave and 48 per cent to Remain, so if only 2 per cent changed their mind, the result would change)?

Except that the leadership is anything but committed. Astonishingly, anyone with any profile in the campaign has themselves promptly exited.

The Conservative Party decided that speed was more important than consulting its members. We know little of Prime Minister Theresa May's views but her last six years have been as home secretary where, ironically, she was in charge of the one issue which lost the government the Brexit vote, namely, immigration.

Having nominally backed Remain, she is now expected to lead the complex implementation of leaving.

I advise on infrastructure finance across Asia. This requires high value, long-dated, difficult decisions to be taken by governments so it does not help my case when one of the world's most mature democracies behaves quite so recklessly.

Conceptually, what does leaving the EU actually entail? Unfortunately, finding this out requires extensive negotiations with a multitude of disaffected parties.

The resulting terms could then be put to a second referendum, much as the Irish did.

Calling a general election would allow the Conservatives, with their much more developed survival instinct, to profit from Labour's existential crisis but what is the Conservative Party's stance on Europe now? The running sore which David Cameron sought to cauterise is still there.

Almost forgotten in the white heat of this drama is that the referendum is not binding on Parliament anyway.

The one party with any consensus on the issue is the Liberal Democrats who have already promised to campaign to reverse Brexit. Having been wiped out only last year, a further irony would be their storming back courtesy of the two main parties' ineptitude.

Andrew Kinloch, Logie Group Limited

This article appeared in the South China Morning Post print



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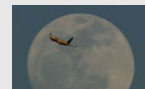
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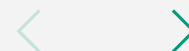
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