

THE EFFECTS OF BREXIT ON THE UK'S ECONOMIC, SOCIAL AND LEGAL SYSTEM

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Abstract. *BREXIT is the term used to refer to the United Kingdom's withdrawal from the European Union. The effects of Brexit on the UK economy have been felt since the referendum on June 23rd, 2016, when the majority of the UK's population voted to leave the European Union. In the years since the referendum and after the official withdrawal from the EU (as of 31st January 2020 and during the transition period which ended on 31st December 2020), the UK economy has experienced a variety of both positive and negative effects, all affecting the British economic, social and legal system. Some critics say that in the end, it resulted a very particular idea of sovereignty over economic good sense. Others say that the UK's decision to leave the European Union is an act of economic self-harm. The truth is inevitably somewhere in between.*

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Introduction

BREXIT is a story of divergence...the United Kingdom and the European Union are going their separate ways. However, 47 years of integration (Menon et al., 2016) and a vastly changed international legal environment means that the separation is not simple, nor will it be clean.

The European Union is a union of 27 member nations, located in Europe, which was formed to cater the political, economic, military factors affecting the member countries. The union is governed by a specific set of laws known as the European Community Law, which later became known as the European Union Law.

The EU law can be simply described as a set of judgments and laws that act together along with the legal system of the member states of the Union (Popescu, 2017). These laws are highly respected by the member nations. In case of political, economic or military conflicts, the EU laws are given more importance than the National laws.

Usually, the European Union Laws have the authority to provide legal decisions regarding freedom, social justice fundamental rights, criminal laws and competition laws within the member states. The freedom may include freedom of movement of products and goods or movement of persons, capital or services.

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There was always a spectrum of economic impact versus ability to make our own choices around things like regulation, in all Member States. The European Union is not a superpower in the way that the United States is a superpower, but it is a regulatory and trading superpower. Collectively, it's the world's largest market and it harmonised all of its rules to allow everybody to trade more freely (Ameur et al., 2022). And it forced other countries and trading blocks to follow EU rules in many ways. We can no longer blame European rule makers for decisions and policies that we don't like or outcomes that we don't like in our own economy.

I. The BREXIT effects on the British economics

One of the most immediate and visible effects of Brexit on the UK economy was an immediate drop in the value of the pound sterling, which dropped to its lowest level since 1985 against the US dollar (Sampson, 2017). This devaluation of the pound has led to higher prices of imported goods and services, leading to higher costs for the average consumer. This has been compounded by increased tariffs on goods imported from the EU, which have raised the cost of living in the UK. The devaluation of the pound has also had a negative effect on the UK's exports, as the prices of goods and services exported to Europe have become more expensive. This has resulted in a reduction in the number of UK exports and a decrease in the amount of money that businesses are investing in the UK. The United Kingdom's decision to leave the European Union has had an immense impact on the UK economy. The UK's exit from the EU has had both short-term and long-term economic implications. Overall, Brexit has had a significant impact on the UK economy. In the short-term, the UK has experienced a decrease in economic growth, an increase in inflation, and a weakening of the pound. In the long-term, Brexit could lead to slower economic growth, higher unemployment, and reduced access to European markets.

We're starting to see a very interesting pattern emerging, comparing Britain with the performance of other advanced economies. After the pandemic, there was a trade recovery by all the other G7 countries and Britain's trade recovery has been more or less flat (Born et al., 2019).

So, the UK fell behind in its trade intensity. One of the other things that can be measured is the drop off in the number of trade relationships between smaller companies in the UK and their foreign counterparts (Vandenbussche et al., 2022) - and that's important because it tells something about trade patterns, but also tells something about the way that smaller companies in the UK used to grow by gradually expanding their business, selling products into the European single market, fact that is simply not happening anymore.

The London School of Economics has calculated that the number of relationships between the UK and the EU fell by about a third in the first six months after the Trade and Cooperation Agreement came into force. The Resolution Foundation has calculated that the long run hit to wages will be 470 pounds per person. Brexit has increased bureaucracy. Since 2016, business investment has been growing in all other G7 countries, but not in the UK. For a very long time, business investment was an upward curve in the UK, but since 2016 in particular and the Brexit vote, the upward curve became flat (Green et al., 2022).

This fact is really worrying for the future of UK economy because in the end, investment drives the capital and the ability for economies to grow into the future. There might be a small effect that the UK is a more service sector driven economy than others. But France is just as much of a service sector economy as the UK. Germany is also a big manufacturing economy as the UK. But there has been much more business investment in France and Germany since 2016. Inevitably business investment doesn't grow as strongly, fact that can

be seen in all areas, in prices, in terms of investment, and in terms of trade. The UK is pretty close to the bottom of the league table in terms of the forecast for economic growth, particularly in 2023. So, the UK essentially sees no growth at all. And the only country that was worse than the UK was Russia, because of its economic sanctions.

Released from EU trading and "free movement" rules, the UK has been introducing its own policies on trade and immigration — as the EU can now do regarding British nationals (Burrell et al., 2019). Other changes affect people, travel and business. EU nationals already living in the UK and Britons resident on the continent have the right to remain — but the registration process and questions over documentation have caused uncertainty for some.

The UK's departure from the EU's Single Market and Customs Union has brought significant disruption to trade, particularly to UK exports to the EU, due to new border rules and red tape (McGrattan et al., 2020). In the UK, an exodus of European workers and tighter immigration rules have contributed to a shortage of people to fill jobs (Zontini et al., 2022).

However, the impact of Brexit on shortages has at times been difficult to distinguish from that of the coronavirus pandemic. As of January 2022, the UK has begun introducing some import controls on EU goods, having repeatedly delayed imposing border checks, citing supply chain issues.

The Brexiteer notion of a Brexit dividend is often based around the idea that the UK can have a more apprehensive economy, because of the fact it can deregulate, creating a separate regulatory system (Brakman et al., 2018). What is the negative part in this aspect? For example, the chemical industry of UK spent 500mn pounds over the last decade registering their chemicals in the European Union, which gave them access to the British market and 27 other countries. They're now having to re-register all of those chemicals for a separate UK register at a cost now estimated by the government at 2bn pounds (Breinlich et al., 2022). So, the industries have to spend billions of pounds duplicating a regime that already existed in the EU, with extra costs, bureaucracy and consistent work.

After the Brexit, the UK has faced a recruitment crisis. Areas like construction, hospitality, social care, agriculture. Some people would argue that it was better to cut off the supply of cheap European Union labour force that was able to come across to work in the UK under free movement. The idea eventually is that companies will invest more in machinery and other ways to enhance productivity to compensate (Zontini et al., 2022). But it's certainly caused some disruption in the short-term. And the idea that the British government was putting forward in 2021 that this was all part of the plan to develop a high-skilled, high-wage economy was problematic at the time and is problematic today.

So, the end of free movement means that the economy is reshaped. For some industries, like hospitality and construction, or soft fruit growing, that creates a painful period of adjustment because those industries were predicated on the idea that there would be free movement.

There have been some trade deals, but they've mainly been with countries that UK already had a trade deal with through the European Union. Australia really is the only one exception to that. Signing a free trade agreement with New Zealand or Australia has ups and downs on the UK economy, and is probably very, very marginally positive. But it's nothing like losing a free trade agreement and losing the frictionless trade with the EU, which is the biggest trading partner and geographically, the closest. According to the UK Government's estimates, UK loses 4% of GDP because of Brexit, and gains 0.08% of GDP because of the trade deal with Australia (Wachowiak, et al., 2022).

All the attempts to lay out exactly what Brexit advantages or disadvantages mean have thus far been totally ambiguous, both on the economic regulatory front, or the deregulatory front.

II. The BREXIT effects on the British legal system

The most immediate impact of Brexit on the UK legal system has been the repeal of the European Communities Act 1972, which was the primary legal basis for the UK's membership of the European Union. This repeal has resulted in the UK no longer being bound by EU laws, which could have major implications for the UK legal system.

The UK government has introduced the European Union (Withdrawal) Act 2020 to ensure a smooth transition away from the EU and to protect existing EU law. This Act provides for the 'grandfathering' (Poderati, 2021) of existing EU law into UK law, meaning that all existing EU law will remain in place until such time as the UK government decides to repeal or amend it.

However, there are some areas where the UK government has decided to take a different approach, such as the introduction of the Immigration and Social Security Co-ordination (EU Withdrawal) Act 2020, which seeks to replace existing EU law on free movement with a new UK immigration system.

The impact of Brexit on businesses and individuals will depend on the particular laws that are affected. For example, businesses that have relied on freedom of movement to employ EU citizens may face new restrictions and costs, while individuals may have to apply for visas or residence permits to remain in the UK. In addition, businesses and individuals may have to adjust to changes in the UK legal system that result from the repeal of the European Communities Act 1972 (Hix et al., 2022). These changes could include new regulations, new standards of compliance and new methods for dispute resolution (Coutts, 2018).

The United Kingdom's decision to leave the European Union (EU) has had a significant effect on employment and immigration in the UK. The UK's withdrawal from the EU, commonly known as 'Brexit', has had complex implications on the UK's labor market, particularly in regards to immigration. The UK's departure from the EU has also caused many employers to rethink their recruitment strategies in order to remain compliant with the UK's new immigration laws.

The most immediate effect of Brexit on the UK's labor market was a decrease in the number of EU nationals working in the UK. Since the Brexit referendum in 2016, the number of EU nationals working in the UK has decreased by around 500,000 (Lloyd, 2019). The decrease in EU nationals has had a direct effect on certain sectors, such as hospitality and construction, which have traditionally relied heavily on EU nationals. This decrease in employment has also caused a decrease in economic productivity in the UK, as employers have had to spend more time and money recruiting and training new workers.

In addition to the decrease in EU nationals working in the UK, Brexit has also had a significant effect on the UK's immigration laws. The UK's new immigration system, which came into effect in 2021, requires employers to apply for a sponsor license in order to recruit non-EU nationals (Zontini et al., 2022). This has made it more difficult and expensive for employers to recruit workers from outside the EU, leading to increased competition for jobs. Furthermore, the UK government has introduced a minimum salary threshold for skilled non-EU workers, which has further restricted the number of non-EU workers that employers can recruit.

Overall, the effects of Brexit on the UK's employment and immigration are complex and far-reaching. By leaving the EU, the UK has lost access to its largest source of migrant labor and has had to introduce new immigration laws which have made it more difficult and expensive for employers to recruit from outside the EU. This has had a significant effect on the UK's labor market, leading to decreased economic productivity and increased competition for jobs. As the UK continues to adjust to life outside the EU, it remains to be seen how the effects of Brexit on the UK's employment and immigration will continue to shape the UK's labor market.

Also, Brexit has created a direct impact on the UK's laws. The UK is no longer subject to the jurisdiction of the European Court of Justice, which previously had the power to overrule domestic UK laws. As a result, the UK Supreme Court is now the highest court in the land, and legal disputes will be resolved according to UK law only. This has led to a significant increase in legal uncertainty, as the UK no longer has access to the expertise and guidance of the European Court of Justice (Gee, 2016).

In addition, the UK's withdrawal from the EU has had an indirect effect on UK law. For example, the UK is no longer bound by the EU's regulations, which means that UK businesses may be subject to different rules and regulations than those in other EU countries. This could have a significant impact on the UK's economy, as businesses may need to adjust their operations in order to comply with new laws.

Finally, Brexit has had an impact on the UK's trade laws. As the UK is no longer part of the EU's single market, businesses may now face increased tariffs and other trade barriers when trading with EU countries. This could have a negative effect on the UK's economy, as businesses may be forced to pay more for goods and services imported from the EU.

III. The BREXIT effects on the British social and geo-political system

The most immediate impact of Brexit on the UK's international relations was its strained relationship with the EU. While the UK had been an integral part of the EU for over four decades, leaving the union meant the UK had to renegotiate its relationship with the other 27 member countries in order to secure a trade deal. This process has been complicated and drawn out, and has led to increased tensions between the UK and the EU.

Brexit has also had a significant effect on the UK's relationship with other countries around the world. As the UK is no longer part of the EU, it has had to negotiate its own trade deals with other countries. This has been especially difficult for the UK, as it has had to compete with the larger, more powerful EU in order to secure favorable terms. As a result, the UK has had to make some difficult decisions and compromise on certain issues in order to secure deals with other countries.

The UK's international relations have also been affected by Brexit in terms of security and defense. As the UK is no longer part of the EU, it has had to look for alternative ways to ensure its security and defense (Pettifor, 2017). This has resulted in the UK strengthening its ties with other countries, such as the United States and NATO, and has also led to increased cooperation with non-EU countries, such as Turkey and Japan (Sweeney et al., 2022).

Finally, Brexit has had a major impact on the UK's international standing. The UK's decision to leave the EU has been met with criticism from other countries and international organizations, and has led to some questioning the UK's commitment to international cooperation (Chen et al., 2018). This has tarnished the UK's reputation as a reliable and responsible partner, and has led to a decrease in its influence and status on the world stage.

III.1. Thoughts and opinions from EU officials and EU Member States

EU officials have expressed a range of opinions on Brexit, from regret to disappointment to optimism. Some have suggested that the UK's exit from the EU is a tragedy, while others have lauded the decision as a sign of the strength of democracy.

In the immediate aftermath of the referendum, European Council President Donald Tusk said that the EU "will remain determined and united" in the face of the Brexit vote. He called for the UK to remain a "close partner" of the EU, and for the other 27 member states to remain as "close friends" (Chan et al., 2020). Many EU leaders have also expressed regret at the result of the referendum. French President Francois Hollande said that the vote was "a sad day" for the EU; German Chancellor Angela Merkel said that the result was "a sad day for Europe" and urged the remaining EU member states to "stay together" (Chan et al., 2020). At the same time, some EU officials have expressed optimism about the Brexit vote. European Commission President Jean-Claude Juncker said that the EU should use the Brexit vote as an opportunity to "re-energize" the EU project, and urged the remaining member states to "start a new chapter" in the history of the union.

Socially, the effects of Brexit have been mixed. On the one hand, some have argued that Brexit has created a sense of national unity in the UK, with people from different backgrounds coming together to make their voices heard. On the other hand, Brexit has also created divisions, with some feeling that they have been 'left behind' or 'ignored' by the government. In addition, the UK's withdrawal from the EU has raised questions about the rights of EU citizens living in the UK, and the status of the Irish border.

Politically, Brexit has had a profound effect on the UK. The UK's decision to leave the EU has caused tensions between the UK's four nations. In England and Wales, Brexit has been a divisive issue, with the majority of people voting to leave the EU in 2016. In Scotland and Northern Ireland, the majority of people voted to remain in the EU. This has led to a deep political divide (Jurado et al. 2022) between the four nations, with the Scottish and Northern Irish governments expressing their opposition to Brexit.

The United Kingdom's decision to leave the European Union (EU) has created a great deal of uncertainty and debate across the continent (Ahmad et al., 2020). The opinions of other EU member states on Brexit vary significantly, depending on each country's particular interests and political leanings. Generally speaking, the opinions of EU member states can be divided into three main categories: those that are largely supportive of the UK's decision to leave, those that are largely opposed, and those that are neutral or ambivalent.

At the time of the Brexit referendum in 2016, many EU member states were largely supportive of the UK's decision to leave, viewing it as an opportunity to reform the union and make it more effective and efficient. For example, some eastern European countries such as Poland and Hungary saw Brexit as a chance to reduce the influence of western European countries such as France and Germany. Similarly, the Netherlands and Denmark welcomed the UK's departure, believing that it would create a more level playing field in terms of economic competition within the EU.

On the other hand, many EU member states were strongly opposed to the UK leaving the union. France and Germany were particularly vocal in their criticism of Brexit, arguing that it would have a damaging effect on the EU's economy, security and global standing. Other countries such as Spain, Italy and Belgium also expressed their opposition to the UK's departure, with some even warning of the potential for economic and political chaos in the wake of Brexit.

Finally, there are a number of EU member states that have remained largely neutral or ambivalent in their opinions of Brexit. These countries, including Sweden, Finland and

Austria, have avoided making any significant statements on the issue and have instead taken a wait-and-see approach. Similarly, some countries such as Ireland and Lithuania have acknowledged the potential risks of Brexit, but have also expressed cautious optimism that the UK and the EU can still reach an agreement that is mutually beneficial.

III.2. Thoughts and opinions from UK Government and British people

The UK government and Parliament are in a state of flux regarding Brexit and its implications. Since the 2016 referendum, there has been a range of opinions from government and parliamentary officials on the subject.

For some, Brexit is seen as an opportunity to take back control of the UK's relationship with the European Union (EU). This includes control over the laws and regulations it must abide by, and a chance to craft a new trade agreement that works in the UK's favor. These officials see Brexit as a chance to make the UK a more independent and prosperous country.

Others are more cautious and are wary of the potential economic and political consequences of leaving the EU. They fear that the UK will lose access to the single market, which could hurt its ability to trade with other EU countries and increase the cost of goods. They also worry that Brexit could lead to a disruption in the UK's relationship with its European neighbors, as well as a weakening of the UK's influence in the world (de Ville et al., 2019).

Still, other officials are more pragmatic and see Brexit as an opportunity to negotiate a better deal for the UK. They see it as a chance to negotiate a trade agreement that works in the UK's favor, as well as one that is in line with the UK's values and interests. These officials also recognize that the UK must remain part of the EU to ensure its economic and political stability, and are open to finding a solution that works for both sides.

As the debate over Brexit continues, it is clear that the UK government and Parliament are divided on the issue. Some see Brexit as an opportunity to take back control and craft a better deal for the UK, while others are more cautious and fearful of the potential consequences. However, despite their differences, it is clear that all government and parliamentary officials agree that the UK must remain part of the EU in order to ensure its economic and political stability.

The Brexit vote has been a major source of concern for EU officials. The result of the referendum has left the European Union in a period of uncertainty, and many are unsure of what the future holds.

The British people are divided when it comes to their opinions about Brexit: on one side, there are those who believe that the UK should remain a part of the European Union, citing the economic benefits that come with being a member state, such as access to the single market and the ability to travel freely throughout Europe; on the other side, there are those who believe that Brexit is the best course of action for the UK, as it will allow the country to take back control of its own laws, borders, and economy (Jolley et al., 2022).

The Brexit referendum in 2016 resulted in a slim majority of the British people voting to leave the European Union. Since then, opinions have become more divided as the negotiations between the UK and the EU have become more complex and drawn out. Those who are in favour of Brexit argue that the UK should take back its sovereignty and control of its borders, and that the economic benefits of the single market are outweighed by the burden of EU regulations (Crafts, 2022). They also claim that leaving the EU would allow the UK to negotiate better trade deals with other countries around the world.

On the other side, those who are against Brexit argue that the UK is stronger and more prosperous as an EU member. They cite the fact that the UK has access to the single market and the fact that the UK would be worse off economically if it left the EU, as it would no longer benefit from the free trade agreements it currently has with other EU member states (Freeman et al., 2022). They also point out the potential for disruption to the UK's economy, with the risk of job losses, a drop in the value of the pound, and a decrease in foreign investment in the UK (Douch et al., 2022).

Ultimately, the future of Brexit is still uncertain. The British people remain divided on the issue, and it is likely that the debate will continue well into the future. It is clear, however, that Brexit is one of the most divisive issues in British politics today, and it is unlikely that the debate will be settled any time soon.

Conclusions

Brexit, the UK's withdrawal from the European Union (EU), has had far-reaching consequences on England, Scotland, Wales, and Northern Ireland. The economic, social, and political effects of Brexit have been felt across the UK, and the implications of the UK's decision to leave the EU are still being felt (Baldini et al., 2023).

Economically, Brexit has had a significant impact on the UK. The UK economy has experienced a decline in growth since the referendum in 2016, with growth slowing in both 2017 and 2018. Inflation has risen, and the value of the pound has fallen. This has led to an increase in prices for imports and a decrease in purchasing power for UK consumers. Furthermore, the uncertainty surrounding Brexit has caused businesses to delay investments, resulting in lower business confidence and reduced job creation (Tarek et al., 2020).

Overall, Brexit has had, and will continue to have, a significant impact on the UK's legal system. The UK's withdrawal from the EU has created a significant amount of legal uncertainty, as the UK is no longer subject to the jurisdiction of the European Court of Justice. In addition, the UK's withdrawal from the EU has created new rules and regulations which businesses must now comply with. Finally, Brexit has had an impact on the UK's trade laws, as businesses may now be subject to increased tariffs and other trade barriers (Miller, 2016). All of these effects of Brexit on the UK's legal system have the potential to have a significant impact on the UK economy in the future.

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