
SOROS TO UP CAMPAIGN FOR FRESH BREXIT POLL

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The anti-Brexit group backed by billionaire philanthropist George Soros is set to intensify its campaign for a new referendum on whether the UK should stay in the EU.

In a speech given to the European Council on Foreign Relations in Paris on Tuesday (29 May), Soros described Brexit as an immensely damaging process, harmful to both sides. He added that the process of the UKs divorce from the bloc was likely to take around five years.

The economic case for remaining a member of the EU is strong, but it will take time for it to sink in, he said.

Soros has emerged as a major donor for the anti-Brexit campaign group Best for Britain, and is reported to have provided £500,000 to the group, which is led by Eloise Todd, a former official in the European Parliaments Socialist group. Best for Britain will launch a manifesto in the coming days aimed at securing a new poll inside the next year, Soros said.

A fresh referendum overturning the Leave vote in June 2016 would render Europe a great service by rescinding Brexit and not creating a hard-to-fill hole in the European budget, Soros said.

But the British public must express its support by a convincing margin in order to be taken seriously by Europe, he added.

The UKs Article 50 negotiations with the EU on its exit terms have been deadlocked for several months, with Theresa Mays ministers struggling to agree on what relations the UK should have with the EUs Customs Union. That, in turn, has delayed talks on a future trade agreement. UK government sources have told EURACTIV that the details on a future UK-EU trade pact are unlikely to be worked out until well after its formal exit from the EU in March 2019.

For the moment, there is little public appetite in the UK for a second referendum, and no major political party is advocating a new poll. Opinion polls suggest that a narrow majority of Britons regret the decision to leave the EU and are split over whether a referendum should be held on the final terms of Britains exit from the bloc.

Meanwhile, Soros urged the EU to transform itself into an association that countries like Britain would want to join, warning that the bloc was in an existential crisis.

Everything that could go wrong has gone wrong, starting with the EUs austerity-heavy response to the 2007-8 financial crisis.

Europe faces three pressing problems: the refugee crisis; territorial disintegrations as exemplified by Brexit; and the austerity policy that has hindered Europes economic development, he said.

Dealing with the refugee crisis may be the best place to start, said Soros, who criticized European countries for doing dirty deals with dictators, bribing them to prevent migrants from passing through their territory or to use repressive measures to prevent their citizens from leaving in a bid to curb migration flows to Europe.

The main objective of most European countries is not to foster democratic development but to stem the flow of migrants. In the long-run this will generate more political refugees, he said.

Soros argued that an EU-funded Marshall-style plan for Africa worth about 26 (€26bn) a year, helping developing nations would be the most effective way to address migration.

He warned that the collapse of the Iran nuclear deal and ongoing trade dispute between Europe and the US was bound to have a negative effect on the European economy.

Kaynak/Source: