

# Euro-Asia Forum in Politics, Economics and Business (EAFPEB) BREXIT – WHAT HAPPENED

July 21-22, 2016 - Belgrade, Serbia

Hosted by

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## *Euro-Asia Forum in Politics, Economics and Business*

- Established in 2014
- Based in Turkey, Istanbul
- Partner institutions:
  - EBES
  - Institute of Economics, Ural Branch of Russian Academy of Sciences
- First meeting-2015 Istanbul
- Second meeting-2016 Belgrade

# VISION & MISION

- We aim to become one of the hubs in the Euro-Asia region where participants present research in all major fields and sub-fields of economics, business, social, and political sciences focusing specially on the Euro-Asia region

# Euro-Asia Forum objectives

- Provide a platform for discussion that would lead to better understanding of global, regional, and industry agendas and problems;
- Develop networks that help strengthen Asia-Europe relations;
- Setting up platforms for shared learning experiences and the exchange of ideas. These include conferences, lectures, workshops, and seminars;
- Build a diverse global community of researchers, policy makers, academics, journalists, consultants, and practitioners and search for forward-looking and innovative solutions to the problems faced by Euro-Asia region.

# PUBLICATIONS

- All accepted abstracts will be published in the *Forum Program and Abstract Book* (with an ISBN number).
- Also, selected papers will be published in *Economic Annals* journal.
- Eurasian Journal of Economics and Finance (EJEF): <https://eurasianpublications.com/Eurasian-Journal-of-Economics-and-Finance.aspx>
- Eurasian Journal of Business and Management (EJBM): <https://eurasianpublications.com/Eurasian-Journal-of-Business-and-Management.aspx>
- Eurasian Journal of Social Sciences (EJSS): <https://eurasianpublications.com/Eurasian-Journal-of-Social-Sciences.aspx>

## *BREXIT*

- Paul Krugman, one of the world's leading economists of today and columnist for The New York Times, said that "Brexit is a fantastic event in totally wrong way"
- Citigroup believes Brexit will result in 4% lower UK's GDP in the next three years. German analysts, however, believe that there will be a strong disappointment for consumers and business confidence, which could lead to recession. Analysts at Goldman Sachs believe that the pound will fall, which will have an impact on inflation and monetary policy of the country.

## *BREXIT*

- The European Union seems going through the most difficult period of its existence. Despite the debt crisis, the influx of refugees from the Middle East and Africa, the EU is faced with another major and real danger that threatens to destroy a European dream of a common market.
- Krugman thought about Brexit, "many people deserve criticism. From British Prime Minister David Cameron, who will be remembered as a man who risked to fall apart the European Union and the UK at the same time, to the current officials in Brussels. "

## *BREXIT*

- Krugman predicts that the economic consequences of Brexit would be bad, but not as much as expected. The political consequences will be much worse, but they were such as if Brexit did not occur and Britain remained the EU.
- What to say? We should say that the European project to promote peace through strengthening political union and economic integration is in great crisis and threatens failure. European concept is in deep crisis!



## *BREXIT*

- Because the EU of the 21st century, even though it was announced, failed to resolve absolutely no crisis in the modern world. Let's give some example:
- First, resolve the Greek debt crisis. However, instead of quality solving solution using creative tools for economic growth, the rich Europeans find the fault in Greek people! It is easier ... let them now sell everything that is valuable for small money .... Is that the solution?
- Second, Europe has not solved the refugee crisis that raged in the last three years.
- Third, did not solve any economic crisis.
- Fourth, the EU cannot solve the today's terrorist crisis. It is more than evident. Not much needs to be said.

## *BREXIT*

- Today EU, with its passivity, bureaucracy and fear of losing elections, could lose all benefits of more than half a century building the project. They can lose the support not only in Britain but throughout the continent.
- BUT, every crisis is a chance for the new beginning. I am one of those who strongly believe in EU concept, and believe that EU will find the way.