

Who's bluffing: Boris Johnson or the EU?



Boris Johnson

Brussels believes that it has completed almost all the necessary no-deal planning, except it may try to organize improved communication between relevant national agencies and the EU Commission.

It regards the idea being floated by many Brexiter MPs and the CBI that there will be mini deals before 31 October to lessen the shock of no-deal as wholly laughable. 'The CBI stuff last week was desperate nonsense' said one EU source. 'It is not the EU's job to mitigate Brexit's impact on the UK. No-deal means no deal - not mini deals'.

So the main residual area of attention for the Commission is to work with Dublin on how to maintain the integrity of the single market in the absence of the backstop and how to limit the damage to the Irish economy. Or to put it another way, if Boris Johnson and Dominic Cummings's cunning plan is to go hell for leather for no-deal in the expectation that the EU will panic at the last and offer them a seamless, frictionless path to a new trade and security deal, sans backstop and with the divorce payment made conditional, they should be prepared to have their bluff called.

So here is the question that will determine the fate of this nation: which of the EU on the one hand and Johnson on the other has the greater reputation for conducting reverse ferrets? And if you think neither will show flexibility, you should be bracing for the pound to fall to parity with the euro very soon and to properly assess how a no-deal Brexit will affect you, and what you can do to soften the impact.

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