

26.02.2019 – 10:20 Uhr

## Federation of German Industries (BDI): "British politicians should not postpone decisions anymore"

Berlin (ots) -

- London should stop the Brexit process, if no majority can be found
- Companies are preparing for no-deal Brexit
- EU needs to keep on track

"British politicians should not postpone decisions anymore. All the options are on the table. It would be absurd for the United Kingdom to slide into a hard Brexit in four weeks' time, one that even the majority in London's parliament rejects," said Joachim Lang, Director General of the Federation of German Industries (BDI), on Tuesday in Berlin.

Finding an agreement from London at the very last minute would merely open the chance of reducing costs for Europe - especially for the United Kingdom, Lang said. "If the British government can't find a majority in the lower house in March, then it is time to stop the Brexit process," he said, adding that this would be better than stumbling into an unregulated Brexit with massive economic damage.

According to Lang, the question of renegotiation is off the table as far as companies are concerned - there is not enough time left. They are only left with one option, namely to prepare for an unregulated exit of the United Kingdom.

Lang: "Emergency measures put in place by companies and policy makers can help reduce the worst effects. But the force of a hard Brexit would be strongly felt anyway." If there is a hard Brexit, the UK will very likely slip into recession.

A hard Brexit would also effect Germany. "If worst comes to worst, we expect the German economy to experience a setback that would cost us at least half a percentile of the GDP. That means 17 billion euros less economic power in this year alone," said Lang.

Both the German government and the European Union should still keep on track at this final hurdle. "The highest priority must still be the cohesion of the EU-27 and the European Economic Area," Lang underlined. "The basic principles and achievements of European integration are too valuable. They cannot be put at risk."

Contact:

The Federation of German Industries

T: +49 (0)30 2028 1479

F: +49 (0)30 2028 2479

Website [www.bdi.eu](http://www.bdi.eu)

Email [Presse@bdi.eu](mailto:Presse@bdi.eu)

Original content of: BDI Bundesverband der Deutschen Industrie, transmitted by news aktuell  
Diese Meldung kann unter <https://www.presseportal.de/en/pm/6570/4203226> abgerufen werden.