Bank of England issues stark warning on economy

The Bank of England has given its biggest warning yet that the UK vote to leave the EU could hit the economy. Mark Carney, the governor, warned yesterday that a vote to leave the EU could cost jobs, see the pound fall sharply and even lead to a recession. Carney added that the Bank has a responsibility to explain any "major risk" to its forecasts.

The French Finance Minister also warned last night "if Britain leaves the EU there will be significant economic consequences". Major respected and independent economic institutions - whether it’s the Bank of England, the IMF, or the OECD – are all clear: Britain is stronger in Europe and leaving would put the UK economy at risk. Analysis by HM Treasury has shown that the economic shock from leaving would leave us worse off to the tune of £4,300 per household.

Leaving is too big a risk to take. The hit to our economy and trade barriers it would put up would mean fewer jobs, less trade, and less investment – making families across the country poorer and less secure.

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Harriet Harman sets out risks to women’s rights if Britain left EU

Harriet Harman will set out in a speech today how the EU has been a “friend to women”. The EU has been crucial in securing rights for women as well as for workers, helping to deliver important steps forward like equal pay, maternity leave, flexible working and protections for women at work. Harman warns that “if we leave the EU the guarantees of those rights will be gone”. It’s only by staying in Europe that we can continue to protect these rights. Leaving is a risk we can’t afford to take.

Leaving could spell end for farming and car industry

Patrick McLoughlin, the transport secretary, has warned that farming and the car industry could disappear from Britain like coal mining in the 1980s because of the financial shock of leaving the EU. The transport secretary added that the poorest would suffer most from leaving the EU. He said the consequences of a vote to leave “will not be shared out evenly” across society. A vote to leave is a vote for risk. The choice in this referendum is economic security as part of the EU or a leap in the dark.

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Best of the rest

John Major: EU leave campaign at risk of divisive immigration stance - The Guardian

Why Brexit would be the perfect gift for Vladimir Putin - The Guardian

Gin industry stronger in Europe - City AM

Cracks appear at top of Vote Leave as it declares war on ITV - The Times

Leaving would have economic consequences, says French Finance Minister - Express

EU directives give UK bathers a cleaner swim at the seaside - Marine Conservation Society
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282 leading figures in Britain's creative industries sign a letter supporting Britain remaining in the EU

282 leading figures in Britain's creative industries have signed a letter saying they support Britain remaining in the European Union. The letter included signatures from creatives across a range of industries including music, film, fashion, theatre and the arts. Benedict Cumberbatch, Carol Ann Duffy, Chiwetel Ejiofor and Keira Knightley all support Britain remaining in the European Union.

In the letter, the leading figures said that many had worked on projects that "would never have happened without vital funding or by collaborating across borders." The letter warned that if Britain left the EU, it would become "an outsider shouting from the wings."

A survey by the Guardian also found that the majority of arts leaders were against leaving the European Union for both practical and emotional reasons. Leaving the EU was described by some as "artistic isolation" and a "huge creative step backwards." David Cameron will today release the findings of a survey of the Creative Industries Federation which shows that 96% of members want to remain in Europe. This is the latest intervention by prominent figures, which have included the governor of the Bank of England in support of remaining in the EU.
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**Justin Trudeau says Britain is stronger in Europe**

Canadian Prime Minister, Justin Trudeau, has said that Great Britain is “obviously amplified by its strength as part of the European Union.” The Prime Minister, speaking to Reuters, said "there would be nothing easy or automatic" about negotiating a new trade deal similar to the deal between Canada and the EU, if Britain were to vote to leave. His comments join a long list of leaders from Commonwealth countries, including Australia, New Zealand and India, who have all said they support Britain remaining in the European Union.

**Gertjan Vlieghe of the Monetary Policy Committee says Britain "likely to experience lower growth" if they choose to leave the EU**

Gertjan Vlieghe of the Monetary Policy Committee has said that a vote to leave will create "significant uncertainty" and the UK was likely to experience "lower growth and higher inflation." He also said that the capacity of the economy to produce goods and services might also decline. He joins major institutions including the Bank of England, the IMF, IFS and OECD in agreeing that leaving the European Union would put the UK economy and jobs at risk.

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EU exit could see house prices fall - BBC News

Up to 20,000 students could miss vote on EU referendum - The Guardian

Northern Ireland polls suggest more than 55% will choose to remain in the European Union - BBC News

EU membership will help save steel, says Welsh secretary - BBC News

A lot can happen in six years*

*THE AVERAGE TIME TAKEN TO NEGOTIATE A FREE TRADE DEAL

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Leaving the EU would cause a 'DIY recession' and higher prices in shops

David Cameron and George Osborne have today warned that leaving the EU could lead the UK back into recession. The Treasury today publishes new analysis showing that leaving the EU will cause a recession, knocking 3.6% off GDP and put hundreds of thousands of people out of work over two years. Writing in the Telegraph, the Prime Minister and Chancellor say: “As the Bank of England has said, as the IMF has underlined, and now as the Treasury has confirmed: the shock of walking out of Europe would tip the economy into reverse. This would be, for the first time in our history, a recession brought on ourselves: a DIY recession.”

The former chiefs of Tesco, Sainsbury, Marks & Spencer and B&Q have warned that leaving the EU would be a “catastrophe” and lead to price rises in the shops, job losses, higher inflation, and a fall in Sterling. And the Treasury has published new analysis which shows that the annual shopping bill for an average UK family could go up by over £220 if we left the EU, due to a drop in the value of Sterling.

This new analysis shows the real impact that leaving the EU would have on our personal finances and prices at the shops. Leaving the EU would cost us jobs, push up prices and leave us with less money for key public services like the NHS. If Britain leaves the EU, this will send our economy back to recession, which will see jobs lost and families worse off to the tune of £4,300
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NHS chief says leaving the EU would be dangerous for our health service

Simon Stevens, the chief executive of NHS in England, has warned that Britain leaving the EU could send the economy into a "tailspin" that would have a damaging effect on the NHS. In response to recent warnings of a recession, he said: “When the British economy sneezes, the NHS catches a cold”. These are vital warnings from experts that must be listened to. The NHS relies on a strong economy and you do not improve the NHS be sending Britain back in to recession. Treasury forecasts have shown that leaving the EU’s single market would see public spending hit by £36 billion, meaning means less money for the NHS, not more.

Turkey joining the EU is "not on the cards"

Claims made by Vote Leave that Turkey will join the EU within 5 years and that Britain is powerless to stop this are wrong. Britain has a veto over any new country joining the EU and David Cameron said it would be "literally decades before this even had a prospect of happening". The Prime Minister said that Vote Leave’s false claims "call into question their judgment". Vote Leave are desperate to avoid experts' warnings that leaving Europe would send Britain back to recession, and so are making arguments that are absurd and untrue. Even Boris Johnson has said that Turkey joining the EU is 'simply not on the cards'. Turkey will simply not join the EU anytime soon.

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Best of the rest

Leaving can only damage UK's financial colossus - The Financial Times
J.K. Rowling has backed In - Twitter
The Irish villages that are dreading a leave vote - The Guardian
'Prices would rise if UK leaves EU' - BBC News
Leaving the EU would cause a year-long recession - the Independent
Ireland frets about a Brexit vote it cannot influence - The Financial Times
Turkey unlikely to join EU 'until year 3000' says Cameron - The Financial Times
Economic experts warn that leaving Europe would mean up to £40bn spending cuts or higher taxes

300 prominent historians warn against leaving Europe

Bank of England Governor warns MPs of the risks leaving EU

The respected and independent Institute for Fiscal Studies have released a report warning that in the short-term up to £40 billion in spending cuts or tax rises would be needed if Britain leaves Europe. Our economy would be likely to face a hit between 2.1% and 3.5% in 2019. A vote to leave the EU would increase uncertainty in the short run and make trade more expensive in the long run. The report also claimed that it is “wrong” and “clearly absurd” to claim that we would have an additional £350 million a week to spend elsewhere. When will Vote Leave admit they have been misleading the British people?

IFS head Paul Johnson has also argued: “You cannot get a better trading relationship with the EU than the one we already have.” The economic case is now closed. The independent IFS has made clear that leaving Europe would decimate our public services through spending cuts and heap tax rises on working families. The IFS joins the OECD, the Treasury and the Bank of England in proving that Britain’s economy is stronger in Europe and families’ finances would be worse off outside.
The leave campaigns now have zero economic credibility – their central claim has been savaged. There would be no saving if we left, only a huge cost, and it would be working families that would pay the price. Leaving is a leap in the dark, and is too big a risk to take.

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300 prominent historians warn against leaving Europe

Prominent historians, including Professor Simon Schama and Professor Niall Ferguson, have signed a letter warning against leaving the EU. The letter said “we believe that Britain has had in the past, and will have in the future, an irreplaceable role to play in Europe. On 23 June, we face a choice: to cast ourselves adrift, condemning ourselves to irrelevance and Europe to division and weakness; or to reaffirm our commitment to the EU and stiffen the cohesion of our continent in a dangerous world.” Britain’s influence has been magnified by being in Europe, whether over national security, economic stability or new global issues such as climate change. If Britain cuts itself off from Europe we will weaken

Bank of England Governor warns MPs of the risks leaving EU

The Bank of England Governor, Mark Carney, warned the Treasury Select Committee yesterday about the risks of leaving Europe. He stated that the Bank has “a responsibility to discharge our remit and a wider responsibility to the British people who don’t want risks kept from them.” The independent experts are all clear: leaving Europe would be a risk the UK economy and families’ financial security. The Governor of the Bank of England was clear that prices and mortgages costs could go up if Britain leaves Europe. Leaving would put jobs, growth and financial stability at risk, as experts from the IMF, IFS, Treasury, OECD and the Bank of England have warned. Leaving is too big a risk to take.
as we have always done.

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Gordon Brown sets out positive case for the EU - Financial Times
Momentum backs remain campaign - The Guardian
Why young people shouldn't let others decide their future - Huffinton Post
PM: leaving offers no residency guarantees for Britons or Europeans - The Guardian
Let us choose to be great, not little, Britain - Huffinton Post
EU remain campaign video targets youth vote - The Guardian
Britain's best-known universities are urging students to vote to stay in EU - The Telegraph
Alesha Dixon and 5ive pull out of Brexit gig - The Guardian
Boris Johnson and Donald Trump passionately kiss in 15ft pro-EU mural - The Mirror
Nigel Farage tells supporters to 'bully people' into voting for leaving - Daily Mail

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Pensions minister warns pensioners will be hit if we leave the EU

Ros Altmann, the Pensions Minister, has warned that leaving the European Union would make pensioners poorer. The damage to Britain’s economy that has been predicted following a vote to leave would wipe £18,000 off the value of the assets and property of the average pensioner, and the hit to the pound driving up inflation, reducing the value of savings and the basic state pension.

Leaving Europe would put pensions at risk. For pensioners, certainty is crucial for their security – leaving is a leap in the dark. In a weaker economy pension contributions and investments on returns would be smaller. Leaving would make pensioners and families across the country worse off. It's a risk we cannot afford to take.

There are 12 days left for people to register to vote. You can register here.

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Leave campaign admits they "just don't know"

In a BBC debate last night, leading leave campaigners said "we just don't know" in response to a question about whether UK citizens would have to get visas in order to travel to Europe in the event of leaving the EU. It confirms what we already knew, that the Leave campaign “just don’t know” what the consequences of leaving the EU would be for Britain. They can’t tell us what would happen to trade, investment, jobs or prices if Britain left Europe. What we do know is that this uncertainty would damage our economy, with the Treasury forecasting a year-long recession, and a hit to the economy of £4,300 per household. We cannot afford to leave the EU. Leaving is a leap into the dark and too big a risk to take.

G7 warns leaving the EU would be serious risk to economic growth

At the G7 world leaders have made clear that Britain leaving Europe would be a step backwards for world trade. The G7 statement said "a UK exit from the EU would reverse the trend towards greater global trade and investment, and the jobs they create, and is a further serious risk to growth". The warning was listed together with concerns about terrorism, the refugee crisis and geopolitical conflicts as a potential threat of a “non-economic origin”. German Chancellor Angela Merkel made clear that the whole G7 want us to stay in, saying “there was the signal that all who sat here want Britain to stay part of the EU”. The choice in this referendum is: economic security and global influence as part of the EU, or a leap in the dark.

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Best of the rest

Leaving EU ’could cause catastrophic worker shortages’ - Guardian
Alex Salmond says Scotland would leave UK in event of Brexit - Independent
Pensioners could lose £32,000 after leaving EU, Osborne claims - Telegraph
Leaving EU would harm London’s reputation as top tourist destination -
Evening Standard
Ed Miliband and Corbyn to join forces in climate change warning - Independent
Go out and vote Sadiq Khan tells young people - Evening Standard
Pro-Brexit group slammed for sharing 'offensive' video accusing the EU of 'rape' - Times Red Box
Interview with Indian Prime Minister Narendra Modi - Wall Street Journal
Leaving EU could empty public sector offices - Morning Star

“WE JUST DON’T KNOW.”
UKIP’s Diane James, sums up the entire leave campaign.

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REFERENDUM ROUNDUP

30 May 2016

- David Cameron and Sadiq Khan launch Britain Stronger In Europe guarantee card
- Irish PM says border controls could return in Ireland if Britain exits the EU
- Leading leave economists disown Vote Leave's £350m figure

David Cameron and Sadiq Khan launch Britain Stronger In Europe guarantee card

Today, David Cameron will join the newly-elected Mayor of London, Sadiq Khan, to launch the new Britain Stronger In Europe guarantee card. They will speak at a rally of Britain Stronger In Europe volunteers in front of a new campaign battle bus. The card outlines five guarantees to voters that remaining in the European Union will bring.

Our five guarantees are:

1. **Full access to the EU’s single market**: supporting 3 million jobs, lower prices for families and a strong economy to fund the NHS.
2. **Workers’ rights protected**: paid leave, parental rights, holidays and anti-discrimination laws.
3. **Keeping the European Arrest Warrant**: fighting crime and terrorism, bringing criminals to justice.
4. **A special status in Europe**: never joining the euro while keeping control of our borders, and new rules so EU nationals only have access to welfare once they’ve paid in.
5. **Stability for our country**: protecting living standards and avoiding potential recession”.

This is an important show of cross-party unity behind guarantees that outline the positive case for remaining inside the EU. This compares to the Leave campaign which offers only uncertainty. When asked what Britain will look like outside of the EU, all they can say is: “we just don’t know”. These guarantees show that Britain is stronger, safer and better off in Europe, whereas leaving is a leap into the dark.

There are 9 days left for people to register to vote. You can register [here](#).

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**Irish PM says border controls could return in Ireland if Britain exits the EU**

The Irish prime minister, Enda Kenny, has raised the prospect of border controls being re-imposed between Northern Ireland and the Republic as he directly appealed to hundreds of thousands of Irish people living in Britain to vote to remain in the EU. Kenny warned that Brexit would “adversely” affect Ireland’s ability to trade with Britain and could result in the establishment of custom and border controls between the two countries. The

**Leading leave economists disown Vote Leave’s £350m figure**

Leading leave economist Ruth Lea said last night that Vote Leave’s claim we send £350m a week to Brussels was "highly misleading" and "fallacious". This comes after Gerrard Lyons, Boris Johnson’s economic adviser and co-Chair of Economists for Brexit said it “is not the best figure to use”. Last week, Sir Andrew Dilnot, Chairman of the UK Statistics Authority, intervened for the third time to criticise the Leave campaign for using the misleading claim. The Treasury Select
formers, business leaders and media figures working in Britain wrote a letter to urge fellow Irish living in the UK to register to vote by 7 June and back the remain side, citing concerns including the peace process.

Committee also savaged the "highly misleading" and "appalling" Vote Leave campaign and the committee's chairman, Andrew Tyrie MP, said they should repaint their bus using the figure "immediately".

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**Best of the rest**

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- [Leaving EU would be 'an enormous economic problem'](#) - BBC News
- [Michael Eavis urges Glastonbury fans to use their vote on Europe](#) - Guardian
- [Gibraltar chief minister says Spain can stick joint sovereignty 'where the sun doesn't shine'](#) - Independent
- [Importance of the EU referendum to Ireland and the UK](#) - Guardian
- [If you do one thing this weekend, please register to vote](#) - Mirror
- [Leaving EU would jeopardise peace in Europe, warn religious leaders](#) - Guardian
- [Leaving the EU will not save Britain from TTIP, Caroline Lucas warns](#) - Independent
- [John Major fury over 'shameless' falsehoods in Leave campaign](#) - Mail Online

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REFERENDUM ROUNDUP

31st May 2016

- Business secretary Sajid Javid releases new figures to show why SMEs are stronger in Europe
- Lord Sugar warns that leaving the EU is a "gamble too far" while 7 'Dragons' warn against leaving the EU
- Vote Leave 'fantasy tax promise' unravels hours after it is launched

Business secretary Sajid Javid releases new figures to show why SMEs are stronger in Europe

Today, Business Secretary Sajid Javid, will use new figures to show why SMEs are stronger in Europe. 1.2 million SME’s rely on trade with the EU, meaning the EU supports millions of employees in businesses across Britain.

This new analysis estimates that 8% if SMEs export to the EU and a further 15% are in the supply chains of other businesses that export to the EU. The Business Secretary will be in Birmingham today, talking to an audience of small business leaders to stress the importance of the single market.

There are 8 days left for people to register to vote. You can register here.

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Lord Sugar warns that leaving the EU is a "gamble too far"  Vote Leave claim energy prices would fall if we leave the EU
while 7 'Dragons' warn against leaving the EU

Lord Sugar has warned in 'plain and simple' terms against leaving the European Union. He has said that leaving would be a "gamble too far", as it would be detrimental to business and would risk access to the single market. At the same time, 7 current and former 'Dragons' from the TV show Dragon's Den, who are successful business owners, have waded in to the debate to warn against leaving the EU. The stars have said that they would not back the "reckless risk" of leaving the EU, saying that "leaving the EU constitutes a serious risk."

The leave campaign have claimed that if we leave the EU, they will be able to cut VAT on fuel. This is more fantasy economics from the leave campaign. Over the course of the campaign they have made £111bn in spending commitments, more than ten times the net savings they claim we would make if we leave. This includes more health spending, new roads, and new submarines. It would not be possible to cut VAT on fuel as leaving would damage the economy, leading to tax rises and spending cuts. The CEO of Centrica has said that the EU keeps energy prices lower. This is more fantasy economics from Vote Leave, which is more designed to mislead than inform.

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200 Cambridge University academics express grave concern over the consequences of leaving the EU - The Telegraph
Fear of leaving the EU adds millions to costs of businesses - The Times
Stephen hawking wants UK to stay in the EU - The Mirror
Former PSNI chief criticises Villiers over border claims - The Irish Times
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