

Thesis:

Challenge to the European Integration, the **Case study of Brexit.**

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Abstract

Since its inception, uncertainty has surrounded the question of Brexit. This study basically investigates the recent global financial issue of Brexit. At one point we analyse that excessive immigration from European countries to UK and may reduce the challenges for UK would reduce unemployment and improve their living standards. Brexit is having an impact on EU economy. UK and EU both were enjoying the benefit of single market where UK is the buyer and EU is the seller, which makes it easy for both to have a fair trade with each other. If hard Brexit happens then both EU and UK won't be able to have this trade between them which makes it difficult for both to enjoy the facilities of free market. EU must find new seller for its sales and UK has to buy from other regions of the world which would cost UK a costly trade route. UK should negotiate bilateral trade agreements with several major individual jurisdictions, focused primarily on reducing competitive barriers in specific markets. It should propose a set of deeper market-opening commitments with groups of like-minded countries. Brexit may set a precedent for other member states and other member states may demand alike. In absence of UK, these interest groups and political parties may push for certain policies that could make the issue more acute. Another impact of Brexit would be impact of Brexit would be that the member States going into dealings with the UK will know that the adequacy of the EU's arranging techniques will be deliberately analysed by their very own local bodies electorate and that they should show their strength. Member states may feel the burden of donating more funds as UK is one of the biggest contributors to the EU.

This study, by employing the analytical framework this study analyses that With Brexit, one can assume that EU's foreign policy may not be effective hence less influential. UK argued that introducing a defence cooperation mechanism may undermine the significance of NATO. After Brexit UK must make its defence system strong, as UK and France are the main when it comes to defence. UK being an alliance of US was helpful for EU in having a contact with US. impact There are possibilities that UK-EU trade may grow but then again chances are that certain member states may take the blow of Brexit badly. . With UK no more a member of EU, the allotted 73 out of 751 seats to UK in European parliament will become vacant. There have been discussions in the parliament that the 22 seats of the 73 would be redistributed among the members while the remaining to be kept for new members. The remaining 50 seats can also be

kept for trans-national list of MEPs., which tells that Brexit is going to have serious impacts in every form .

Introduction:

Term Brexit coined to be used for denoting the exit of Britain from European Union. Britain played its vital role to process of European integration. In 1957, France, West Germany, Belgium, Italy, Luxembourg and the Netherlands signed the Treaty of Rome, which established the European Economic Community (EEC), the predecessor of today's European Union. European Union is basically a regional organization of Europe. It is an economic and political partnership involving 28 countries. It was formed after the WWII. It was formed to foster economic growth. The idea was that the countries that trade together are less likely to go on war. EU has its own currency which is used by 19 of the member countries. It has become a single market allowing goods and people to move around, basically as if the member states were one country. EU has its own parliament and has now new sets of rules for a wide range of areas including transport, environment, consumer chargers and even mobile phone charges.¹

The current British exit from the EU is the most important economic divergence between the leading countries and nothing has happened anything like this since the second world war. Though it is certain already, both the UK and the EU will be changed significantly by what is about to unfold. Against the backdrop of economic unrest in the eurozone (as the territory of the 19 EU countries that use the euro is known) and an ongoing migrant crisis, UKIP and other supporters of a possible British exit from the EU or Brexit increased. After winning re-election in May 2015, Cameron went to work renegotiating the UK-EU relationship, including changes in migrant welfare payments, financial safeguards and

¹ Adam Fleming, "Brexit: Your Simple Guide to the UK Leaving the EU," May 21, 2019, , accessed May 30, 2019, <https://www.bbc.com/news/uk-46318565>.