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Brexit - a remarkably wide range of views on why it happened, and what's next

For those folk who haven't seen the "Yes Minister" brilliant take on England's relationship with Europe...

<https://www.youtube.com/watch?v=37iHSwA1SwE>

Our UK friends have been silent since the referendum but our French friends has sent us worried messages. They feel very much threatened by the loss of Britain as a balancing force and contributor to the EU. They fear the Eurosceptics and the forces of far right intolerance. For Europeans, it is a time of uncertainty.

As the European continent echoes to fear of the unknown...perhaps I am right and it will blow over...or perhaps Doug Casey is right and the Brexit marks the start of the coming GD1....

<http://www.caseyresearch.com/articles/why-fridays-bloodbath-is-a-taste-of-whats-to-come>

Then there's George Friedman's geopolitical take on the situation...

<http://www.mauldineconomics.com/this-week-in-geopolitics>

Some more views such as Britain has avoided the covert plans for the EU to become a 'super-state'...

<http://www.zerohedge.com/news/2016-06-27/eu-officials-unveil-ultimatum-blueprint-final-solution-european-super-state>

Then the always prescient views of Ron Paul...

<http://www.zerohedge.com/news/2016-06-27/after-brexit-ron-paul-asks-can-we-exit-few-things-too>

While David Cameron has thrown a sulk and Jeremy Corbyn has the prospect of being thrown out as the Leader of the Opposition, Boris Johnson has provided a reasoned and calming voice over Brexit...

“I cannot stress too much that Britain is part of Europe, and always will be. There will still be intense and intensifying European cooperation and partnership in a huge number of fields: the arts, the sciences, the universities, and on improving the environment. EU citizens living in this country will have their rights fully protected, and the same goes for British citizens living in the EU.

‘The only change — and it will not come in any great rush — is that the UK will extricate itself from the EU’s extraordinary and opaque system of legislation: the vast and growing

corpus of law enacted by a European Court of Justice from which there can be no appeal. This will bring not threats, but golden opportunities for this country — to pass laws and set taxes according to the needs of the UK.”

This echoes my view of what it was about the EU relationship that needed to change most. The politico/legal bureaucracy that has tied everything up in knots. Merv King, the former long time Governor of the Bank of England made the point that the City of London is not doomed because of Brexit...

<https://www.youtube.com/watch?v=qrgpjepQsPA>

George Soros who before the vote said that Brexit would be a disaster for Britain has since had this to say...

“Now the catastrophic scenario that many feared has materialized, making the disintegration of the EU practically irreversible.

‘That process is sure to be fraught with further uncertainty and political risk, because what is at stake was never only some real or imaginary advantage for Britain, but the very survival of the European project. Brexit will open the floodgates for other anti-European forces within the Union. Indeed, no sooner was the referendum’s outcome announced than France’s National Front issued a call for “Frexit,” while Dutch populist Geert Wilders promoted “Nexit.”’ “

This video by Andrew Bolt in the Australian media asks the question of whether the same sort of vote in Australia about whether the voters can restore democracy there in the same way that Britain has done, would be possible...

<https://www.youtube.com/watch?v=SrUldAu5sq0&feature=youtu.be>

(Editor’s note: One view I have not seen explained at all comprehensively is Brexit could be the first major battle won in the fight between the silent majority, the hoi polloi as the ancient Greeks call them, the common people; and the small but massively powerful minority of elite power brokers in the financial, banking, corporate, military, New-World-Order, United Nations and IMF worlds whose arrogance wishes to deny any semblance of democracy.)

IMHO:

1. Because the public cannot be trusted to do what the elites want, politicians will be loathe to hold a referendum on anything of significance in the future, and,
2. In New Zealand, we are already racially divided by a Race Relations Conciliator, the Maori translation of the Treaty of Waitangi, the Maori Court (aka the Waitangi Tribunal) and political correctness, that muzzles freedom of speech and makes everyone other than persons claiming to represent Iwi, or other minorities as second class citizens. Democracy is dying here along with freedom of speech.

From Sinocism, it is more likely that these kinds of economic impacts in China will affect the global economy...particularly for Australia...

[“China Signals Coal-Capacity Cut Equal to 7.5% of Output in 2015 - Bloomberg](#) Coal output capacity will fall by 280 million tons this year, National Development and Reform Commission Chairman Xu Shaoshi said at the World Economic Forum in Tianjin on Sunday. That’s equal to about 7.5 percent of the 3.75 billion tons that BP Plc says the country produced in 2015. China also plans to shed 45 million tons of steel capacity this year, Xu said.”

The Olympics are coming...along with exposure to Zika and the pollution of Rio

We think of Rio de Janeiro as an exotic place. But it will be a place that many will visit for the games and leave with an unwelcome guest in their veins. How exposed? Well no-one will own up to the degree of risk as it is too late to change the venue.

When the Olympics come to town the poor always bear much of the burden...

https://www.youtube.com/watch?v=1W_zM7koJy8

The official position on Zika is that it is no problem...with the advent of winter...

http://www.bbc.com/news/video_and_audio/headlines/36644433#video-36644433

Gold and silver

Alan Greenspan had this to say last week...

“If we went back on the gold standard and we adhered to the actual structure of the gold standard as it [existed] prior to 1913, we’d be fine. Remember that the period 1870 to 1913 was one of the most aggressive periods economically that we’ve had in the United States, and that was a golden period of the gold standard. I’m known as a gold bug and everyone laughs at me, but why do central banks own gold now.”

Gold and silver prices are settling back slowly after Brexit but gold is still over USD1,315/oz...

It will take a more substantial hit to the global economy to drive the punters towards the yellow metal.

So far, equity markets are said to have lost USD3 trillion since Brexit.