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BREXIT AND ITS CONSEQUENCES IN THE WORLD ECONOMY

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The aim of the research is to analyze the consequences of Brexit in the world economy. The objectives of the research are the following:

- to determine the status of the United Kingdom in the European Union and on the world stage today;
- to study the consequences of Britain's exit from the European Union for Britons, other EU countries and the rest of the world;
- to define the present-day situation of Britain's withdrawal from the EU and compare the attitude of different parties to this unprecedented event .

The object of the research is the prospective withdrawal of the United Kingdom from the European Union.

The subject of the research is the consequence of Brexit on the world economy and its impact on the UK , The EU and the rest of the world.

There is strong agreement among economists and a broad consensus in existing economic research that Brexit is likely to reduce UK's real per-capita income in the medium- and long-term. Studies on effects that have already materialized since the referendum show annual losses of £404 for the average British household and a loss of 1.3% of UK GDP. Brexit is likely to reduce immigration from European Economic Area countries to the UK, and poses challenges for UK higher education and academic research. The size of the "divorce bill", Britain's international agreements, relations with the Republic of Ireland, and the borders with France and between Gibraltar and Spain are uncertain. The precise impact on the UK depends on whether it would be a "hard" Brexit or a "soft" Brexit.

Methods of the given research include hypothesis, analysis, comparison, modeling and observation.

The novelty of the research is connected with the fact that in recent years experts in economics have become increasingly interested in Brexit and Britain's role and influence in the world. In this research an attempt has been made to determine the extent of the damage to the UK economy and to predict further development of events concerning global influence of the UK.

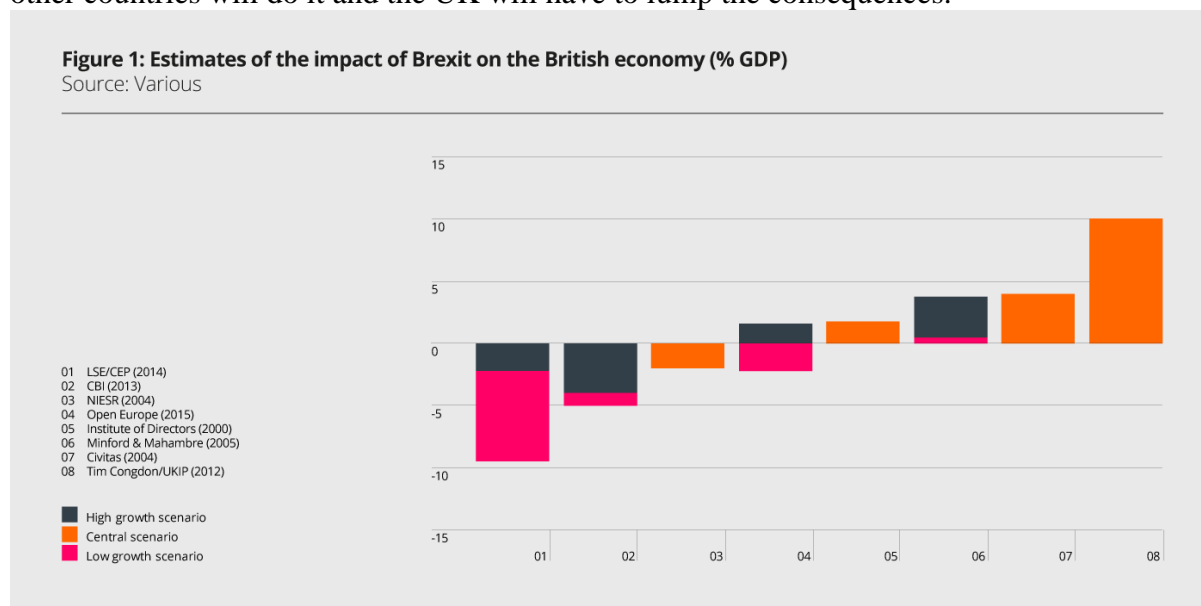
The practical value of the obtained results lies in the possibility of using the results of the research in practical courses, workshops and round-table discussions devoted to economics and the Brexit phenomenon.

Thus, *the results* of the given investigation of the Brexit phenomenon show that it is a very controversial issue. Experts' opinions as for the consequences of Brexit vary. Experts often discuss the terms of Britain's exit from the EU and how it will determine the extent of the damage to the UK economy: the harder the Brexit, the bigger the cost.

Post-Brexit Britain on its own will count for little in deciding how the west deals with the threats that face the country. Of course the UK will be part of NATO, but as the US withdraws from global leadership, Britain cannot rely on the alliance for anything more than territorial defense.

Many experts welcome Emmanuel Macron's offer to keep the door open for a UK change of heart, but current leaders will not countenance a strategic rethink. As Britain exits the EU, it needs to remain joined to its continental partners in the painstaking work of

building a common foreign and security policy. If Britain can no longer help shape the world, other countries will do it and the UK will have to lump the consequences.



To conclude, Brexit is an unprecedented case. Nobody knows exactly how things may shape tomorrow. It could be a disaster but on the other hand – it could be an advantage. Britons may profit from this political act. It is a guess work on the part of any politicians who try to foresee the final outcome of such a decision. Britain made its decision and there is no backing. Britain tries to arrange this divorce peacefully though it will have to pay fines for breaching rules, conventions and regulations. This will leave a dent in the national budget of the country and finally it will hit the pockets of common people. That is why Brexit made many people thoughtful. Now Britons have a second thought (переосмислення, переоцінка ситуації) and they are not sure if they cast their vote (голосувати) for the right decision. Only time will tell whether they made the right decision.

Key words: Brexit, the United Kingdom, the European Union, world economy, consequences.

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