



The United Kingdom of Great Britain and Northern Ireland

History

The descendant of a The British Empire once for a long time the strongest nation of the world where the “sun never set”, the UK is still one of the strongest nations in the world. Until the mid 20th century it had colonies all across the world. After their WWII victory the UK found its self as one of the permanent 5 in the UN council. The UK currently consists of 4 main areas, England, Scotland, Wales and Northern Ireland.

General Information

Population: 66.85 Million

Prime minister: Theresa May

Governing Style: Constitutional Monarchy

Current Monarch: Queen Elizabeth II.

Capital: London

Economic State

General Overview

The UK has a highly developed, market-oriented economy, and has the fifth-largest national economy when measured by nominal gross domestic product, ninth largest when measured by purchasing power. It has the twenty second-largest GDP per capita, and it comprises 3.5% of the world GDP. It is safe to say that the UK has quite a strong if not one of the strongest economies in the world.



Other Information

GDP growth rate: 1.8% annual change

Unemployment rate: 4% (Nov 2018)

National Currency: Pound Sterling

National Security

Terrorism

MI5 rates the threat of international terrorism in the UK as “Severe” and Northern Ireland related terrorism as “Severe” in Northern Ireland and Moderate in Great Britain.

Military

As of 2018 The British Army consists of 81,500 full-time regular trained personnel and over 27,000 trained soldiers in reserve. In possession of 215 warheads, 120 of which are part of the strategic arsenal.

Relations

The UK is part of the P5 countries and one of the founding members of several alliances such as;

- NATO
- G7, G8, G20
- OECD and OSCE
- WTO
- Council of Europe
- Commonwealth of Nations

Brexit

Brexit is the withdrawal of the United Kingdom from the European Union. Following a referendum held on 23 June 2016 in which 51.9 per cent of those voting supported leaving the EU, the invocation of Article 50 of the Treaty on European Union started a two-year process which was due to conclude with the UK's exit on 29 March 2019, a deadline which was later extended to 31 October 2019. According to one study, the referendum result had pushed up UK inflation by 1.7 percentage points in 2017, leading to an annual cost of £404 for the average British household. Studies published in 2018, estimated that the economic costs of the Brexit vote were 2% of GDP, or 2.5% of GDP. According to a December 2017 Financial Times analysis, the Brexit referendum results had reduced national British income by between 0.6% and 1.3%. A 2018 analysis by Stanford University and Nottingham University economists estimated that uncertainty around Brexit reduced investment by businesses by approximately 6 percentage points and caused an employment reduction by 1.5 percentage points. A number of studies found that Brexit-induced uncertainty about the UK's future trade policy reduced British international trade from June 2016 onwards. A 2019 analysis found that British firms substantially increased offshoring to the European Union

after the Brexit referendum, whereas European firms reduced new investments in the UK.

Resources:

<https://www.statista.com/statistics/263754/total-population-of-the-united-kingdom/>

<https://www.worldbank.org>

<https://ec.europa.eu/eurostat/>

<https://www.mi5.gov.uk/threat-levels>