



“Brexit has been the topic of conversations across the city. As the authority with responsibility for driving economic activity in Dublin City, the City Council wants to turn those conversations into actions by cataloguing the challenges and identifying the potential opportunities.

(Cllr McAuliffe, 2016)

Following a historic vote by the public of the United Kingdom on 23rd June 2016, the spectre of BREXIT became a reality and the uncertainty surrounding both the plan for an exit from the European Union and the time-frames involved , resulted in significant economic shocks to the British and international markets. As Irelands closest neighbour, in both economic and cultural terms, the nature of our relationship will now change and how we manage this change is key to both economies going forward and in mitigating future economic shocks.

Against this backdrop of uncertainty, the Chairperson of Dublin City Council’s Enterprise and Economic Development Strategic Policy Committee, Councillor Paul McAuliffe, together with the Local Enterprise Office Dublin City, hosted a Dublin City BREXIT Summit in the Council Chamber of City Hall on the 13th July. Dublin is uniquely positioned to benefit from any displaced economic activity, but we need to be ready. That will require investment in infrastructure, housing, commercial space and transportation. The Dublin Economic monitor published by the City Council already indicates that this investment is urgently needed.

The Summit represented an opportunity to articulate these challenges and to hear about the concerns and issues facing a diverse range of stakeholders. It took the format of a round-table discussion with the debate being stimulated by talks from Dan O'Brien, Chief Economist at the Institute of International and European Affairs and John McGrane, Director General of the British-Irish Chamber of Commerce.

The Summit was honoured to have in attendance Lord Mayor of Dublin, Brendan Carr, British Ambassador to Ireland, HE Dominick Chilcott and Minister of State for Financial Services, eGovernment and Public Procurement, Mr. Eoghan Murphy TD. Other invitees included representatives from the Irish Government, Elected Members of Dublin City Council and a cross section of relevant stakeholders in the City.

Mr. Chilcott offered a unique perspective of the BREXIT, from the position of the British Government, highlighting that trade missions to international Governments, with a view to developing bilateral deals, were already planned;

"I think you'll hear a lot in the coming months about how we can make bilateral deals with other countries There's some activity already and there'll no doubt be high level approaches made to a number of governments around the world to see whether they are ready to do a quick trade deal with us to show that there is a momentum for life outside the European Union for the UK."

However, on trade relations between the UK and Ireland, Mr. Chilcott said that;

"... there can be no special side deal in trade between the UK and Ireland; we will be subject to the same rules that will apply as between the UK and all of the EU."

Minister Murphy TD discussed in detail the Irish Government's response to BREXIT and expanded on the published contingency plan to deal with key issues affecting Ireland after the referendum. The areas identified will be managed by Government departments and coordinated by the Department of the Taoiseach. A senior official in each department has already been appointed to have responsibility for the contingencies.

During the discussions a number of key areas of concern were identified in order to understand what areas of the economy and society will be impacted most. From travel and tourism between the Republic and the UK, opportunities for EU funded academic research programmes and opportunities in attracting specialised technology and financial services companies to Dublin. In the coming weeks, a comprehensive report of the Summit will be developed and published, identifying key actionable goals in response to the BREXIT and an inventory of both opportunities and threats for Dublin City.



Figure 1: (L-R) Mr Dan O'Brien Chief Economist at the Institute of International and European Affairs, Cllr Paul McAuliffe, British Ambassador to Ireland His Excellency Dominic Chilcott, Minister of State for Financial Services, eGovernment and Public Procurement Mr. Eoghan Murphy, Mr. John McGrain head of the British Irish Chamber of Commerce

A video of the Dublin City BREXIT Summit is available through webcast by following the link below:

http://dublincity.public-i.tv/core/portal/webcast_interactive/234854