

EU Referendum: Upgrade to EFTA/Single Market + Opt Outs - the economic advantages EFTA4UK

Area	EU/Single Market 	EFTA/Single market + Opt Outs 
Economic policy	Austerity	Prosperity
Power and wealth	EU centralising power leading to centralising wealth in countries	With EFTA, less centralised power, wealth more evenly spread
Accounts signed off	Not for over 15 years	Signed off every year
Balance of payments	Cumulative trade deficit of over £400 billion, resulting in loss of jobs and company sales and also lost tax revenue from income tax, corporation tax, VAT and so cuts in public services	Aim for trade balance, more UK Jobs, more company sales, increases in tax revenue, funds for public services and no tuition fees 
Public services	Run EU style, top down ideas, centralisation, mergers, poor communication, low morale	Ideas from all levels of services, including frontline staff, better communication, flexibility, higher morale 
Financial contribution to the EU	Annual £11 bn, cumulative contribution of £130 bn	Use part of current aid budget to give a reduced amount £3bn a year, as Norway does, uses existing aid budget
Student tuition fees and maintenance grants	Students pay fees and have average debts of £35,000 when graduating taking 20 years to pay off	No student tuition fees, also maintenance grants, paying off outstanding student loans, using EU savings, also cancel HS2 and Hinkley power 
UK money given to EU and returned to the UK	Spent on farmers, Erasmus student programme, scientific research	Spent on farmers, Erasmus student programme, scientific research 
Free movement of: Goods, Services, Capital	Yes, Single Market	Yes, Single Market 
Movement of people	No EU immigration control, downward pressure on wages, higher accommodation costs	Control of immigration New Eastern Europeans get a 1 year working visa, with points skills system for extending stay, no children Other EU countries have free movement, if their unemployment is above 7%, then new only 1 year working visa, no children, points system for staying If UK unemployment above 7%, new EU immigrants have only 1 year working visa, with points skills system for staying longer, no children No unemployment benefit for the first 5 years, any other benefits only level of country of origin, whatever is lowest, for 5 years 
Ability to make own trade agreements	No	Yes 
Ability to sit on world organisations, vote on global regulations	No	Yes 
Regulations	EU regulations affect 100% of economy, estimated cost between 3% and 10% of GDP	Single Market regulations affect 9% of economy, like a tax cut for business. Only 26% of EU Single Market regulations apply - since 90% of the 26% are made at a global level, where the UK has a voice and a vote, in effect UK only gets 3% of EU laws 
Productivity	Stagnant	Rising
Real wages	falling real wages, especially for low income households	rising real wages, aiming for 1980s, with 2.9% real increase each year 
Living costs	House prices and rents rising faster than wage increases	Wage increases rising faster than house prices and rents 
Living Standards	stagnant and falling, especially lowest 10% income households, falling disposable income	Rising, including for lowest 10% income households rising disposable income 