

## [A no deal Brexit will hit family budgets – Jenny Chapman MP](#) [Jenny Chapman MP, Labour’s Shadow Brexit...](#)

### **A no deal Brexit will hit family budgets – Jenny Chapman MP**

Jenny Chapman MP, Labour’s Shadow Brexit Minister, commenting on the report by the Resolution Foundation and Sussex University’s UK Trade Policy Observatory on a “no deal” Brexit scenario, said:

“This report is further evidence of how a no deal Brexit will hit family budgets and the potential dire consequences of the Government’s chaotic handling of the Brexit negotiations.

“Britain crashing out of Europe without a deal is simply not a viable option. No deal risks price hikes in the shops as a result of extra charges on everyday items, such as food and drink. And yet, the only solution Ministers have offered to this potential crisis is ‘dig for no deal’.

“Theresa May must use this week’s EU Council meeting to end the deadlock in Brexit negotiations and protect Britain from an economic cliff edge. That means agreeing strong transitional arrangements within the single market and a customs union”.

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## [Tory failure to attract investment or drive overseas exports deterring investors – Bill Esterson MP](#)

**Bill Esterson MP, Shadow Minister of State for International Trade,**

responding to reports that the ONS has revised the UK’s net international investment position downwards by £490 billion said:

“Earlier this year the Secretary of State for International Trade boasted of a record number of FDI projects, but today’s figures reveal the truth of

what is actually happening under his watch.

"The Government certainly is breaking records though – in the last quarter the UK's deficit in goods exports hit a record high. While Liam Fox repeatedly blames those who disagree with him as "naysayers", it is his party's failure to attract investment into the UK or to drive overseas exports that is deterring investors.

"Labour have repeatedly warned that depending on the drop in Sterling to boost exports is no substitute for a proper trade strategy. Today's figures show that the Government is failing to build the confidence in our economy that the country needs to succeed after we leave the EU."

**Ends**

**Notes to editors:**

- Statistics issued by the Department for International Trade on 6 July 2017 show a rise of 2% year on year for the number of FDI projects recorded in the United Kingdom for 2016/17 (['Inward Investment Results 2016-17'](#), Department for International Trade, 6 July 2017)

**2015-16**

**2016-17**

**% Change**

**Total projects**

**2,213**

**2,565**

2%

*Involved  
projects*

1,731

1,859

7%

**Total  
jobs**

**115,974**

**107,898**

**(7%)**

*New jobs*

82,650

75,226

(9%)

*Safe  
jobs*

33,324

32,672

(2%)

- This notwithstanding, an analysis of the historical number of FDI projects reveals a stagnating in recorded FDI projects when contrasted to year on year growth over the past five years. DIT's own figures show a tapering off in FDI projects and a significant decrease in the number of new jobs being created.

**2012-13**

**2013-14**

%

**Change**

**2014-15**

**% Change**

**2015-16**

**%  
Change**

**2016-17**

**%  
Change**

**Total  
projects**

1,559

1,773

13.8%

1,988

12.1%

2,213

11.3%

2,265

2.3%

**New jobs**

59,153

66,390

12.2%

84,603

27.4%

82,650

(2.3%)

75,226

(9%)

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## [The Chancellor has sat on his hands as productivity and real wages have fallen – McDonnell](#)

**John**

**McDonnell MP, Labour's Shadow Chancellor**, responding to the CBI's pre-Budget demands, said:

"Labour welcomes the CBI's demands on the Chancellor to bring forward vital government investment in infrastructure and research, backed up by a real industrial strategy targeting high-potential sectors. The Chancellor has sat on his hands for the last 15 months and failed to act as productivity and real wages have fallen. There is now a consensus on the action needed to turn our economy round after seven years of Tory failure.

"Only

Labour has committed to investing three per cent of our GDP in research and development by 2030, and a plan to deliver infrastructure across the whole country, to secure decent, well-paid jobs in an economy that works for the many, not the few."

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## [The Government cannot offer secretive bespoke deals to some car manufacturers and not others – Rebecca Long-Bailey](#)

**Rebecca Long-Bailey MP, Labour's Shadow Secretary of State for Business, Energy and Industrial Strategy**, commenting on reports that Vauxhall is planning to cut 400 jobs in Ellesmere Port, said:

"After the Government pledged to do everything it could to protect Vauxhall workers when PSA took over the company earlier this year, we are now seeing potential job losses.

“The Government’s lack of a bold and consistent industrial strategy is holding Britain back. The Government cannot simply offer secretive bespoke deals to some car manufacturers and not others.

“The Government urgently needs to support the plant, provide Brexit certainty to the sector and attract the investment it urgently needs.”

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## **British farmers work incredibly hard, to suggest that they could simply grow more food is ridiculous. – Jenny Chapman MP**

**Jenny Chapman MP, Shadow**

**Brexit Minister**, responding to Chris Grayling’s comments that Britain should grow more food in the event of no Brexit deal, said:

“This is yet another example of the Tories’ chaotic approach to the Brexit negotiations.

“Rather than planning for no deal, ministers appear to be telling us to dig for no deal. British farmers already work incredibly hard and to suggest that they could simply grow more food is ridiculous.

“The truth is the biggest threat to Britain crashing out of Europe with no deal is Tory infighting. Ministers should stop fighting amongst themselves and start putting the national interest first. That means avoiding a cliff edge for our economy and agreeing strong transitional arrangements within the single market and a customs union”.