

Christmas has come early for the EU with May's 50 billion divorce payment - Farage

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Speaking in the European Parliament Plenary session in Brussels during a debate on the European Union budget for 2018, UKIP MEP Nigel Farage expressed his dismay with Theresa May's offer of 50 billion pounds as part of the divorce proceedings.

Nigel Farage MEP stated:

Let's hear it for Commission Oettinger, the German Commissioner in charge of the European Union budget, you sir are having a very good day. Christmas has come early.

Certainly the line that I've always taken is that no deal is better than a bad deal and in this case it's worse than a bad deal, we don't even know if we're going to get a trade deal in return.

Even if there was a firm offer of tariff free access to the EU Single Market it would not be worth the 50 billion payment.

Transcript:

Let's hear it for Commission Oettinger, the German Commissioner in charge of the European Union budget, you sir are having a very good day. Christmas has come early. You must be delighted the British Government is going to shell out a cool 50 billion as part of our exit proceedings, which if you think about it is all really rather odd isn't it because the 23rd of June 2016 wasn't just significant politically, it was significant for the European Union budget. We've been a net contributor into the EU budget every single year since 1973, for most of those years we've been the second biggest contributor and we pay in 16 percent of the total EU budget but of course we're leaving.

So logic says, if for example a family has an annual income and that income declines they then have cheaper holidays, they then cut their cloth according to their circumstances and yet when we look at the 2018 budget all the Commission projections going on for the next few years we see that absolutely no account is being taken of the British leaving the EU. You've decided to simply carry on regardless and it would appear in a very weak moment the British Prime Minister has decided to bail you out for it.

Well I would just say don't bank on it because I think there is going to be a huge public reaction to this extraordinary sum of money, honestly I do. I think there is a real prospect of there being a big rebellion in the Conservative party against their own leader, so don't think this is absolutely guaranteed. Certainly the line that I've always taken is that no deal is better than a bad deal and in this case it's worse than a bad deal, we don't even know if we're going to get a trade deal in return. Even if there was a firm offer of tariff free access to the EU Single Market it would not be worth the 50 billion payment so celebrate for today Commissioner but I promise you it's not in the bag.

Blue Card response:

The fact that the Office for Budget Responsibility is giving a bearish prognosis for the UK economy doesn't necessarily mean that they're right. You know we had lots of people, lots of big organisations telling us that if we didn't join the euro we'd be heading for ruin and thank God we didn't do it. Yes I am aware of the extent to which our money recycled through the European Union comes back to British universities and some of it comes back

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to be very well spent in research and I acknowledge that, I understand that. But equally much of it comes back to fund things like Jean Monnet professorships in British Universities to teach a completely slanted, distorted view of history. We'd rather spend the money ourselves thank you sir.Â