

# Still eating his words in 14 months' time? Let's hope so

The consequence of the Brexit vote "wasn't as bad as we thought." David Cameron's off-the-cuff comment to steel tycoon Lakshmi Mittal was caught on video, as you can see here. However, he did actually say, "it's a mistake not a disaster. It's turned out less badly than we had thought but it's still going to be difficult".

Over 18 months since the Referendum the UK economy has performed well. The official guidance to voters, in a letter sent by HM Treasury to each and every household, said that on a Leave vote, "Britain's economy could be tipped into a year-long recession. Further, at least 500,000 jobs could be lost and GDP could be around 3.6% lower following a vote to leave the EU than it would be if we remained in the EU."

The reality is that unemployment has fallen to a 43-year low of 4.3%, GDP has continued to grow and exporters are doing well, with September 2017 being the best month ever. Project Fear has looked very discredited and even one of the two men driving it has finally admitted the truth.

The last part of Cameron's statement is also true as well, unfortunately. The next 14 months are going to be difficult and the difficulties for the government are already mounting as opposition from Tory MPs in particular to the proposed "transitional deal" is beginning to grow. We have outlined many of its unsatisfactory features on this website and are pleased that our concerns are now being voiced within the corridors of Westminster. Readers may enjoy this exchange between Jacob Rees-Mogg MP and Brexit secretary David Davis, whose jocular manner cannot disguise the discomfort he clearly felt as Mr Rees-Mogg put him on the spot.

We yet remain hopeful, even if the conflict over this issue is likely in the short-term, that David Cameron will still be eating his words in 14 months' time.