

# Majorca Daily Bulletin

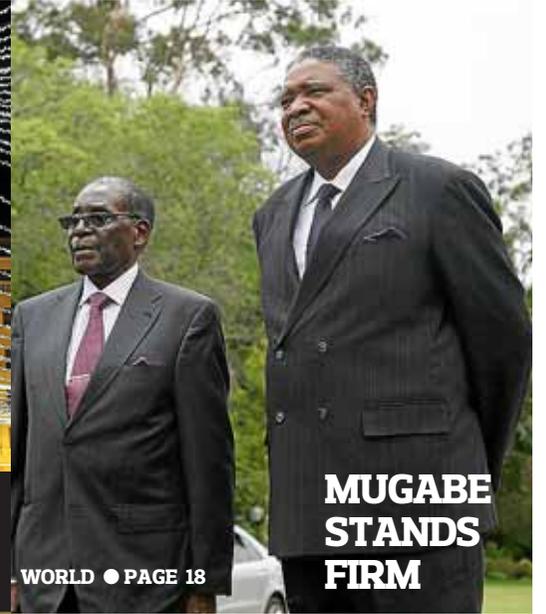
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**WATCH THE XMAS LIGHTS COME ON WITH THE BULLETIN**



**MUGABE STANDS FIRM**

WORLD ● PAGE 18

## BALEARIC TOURISM DIRECTOR QUILTS

● Director General for Tourism, Pilar Carbonell, hands in her resignation after being **summoned in the Cursach investigation.**

● **Minister for Tourism now under pressure to stand down as well**, but Carbonell maintains she has done nothing wrong: **see page 3**

## DIJOUS BONANZA



● **Tens of thousands of people from across the island headed for Inca yesterday to enjoy Dijous Bo, Majorca's largest annual agricultural fair: see pages 16-17**

## Political unrest in Catalonia could hit the rest of Spain

**MADRID.** While political unrest remains in the disputed region following the unofficial vote to leave, the area is now suffering from an economic fall-out from the political unrest.

Catalonia makes up a fifth of Spain's GDP and has the highest regional number of business.

Madrid has already revised down Spain's growth forecast for 2018 from 2.6 per cent to 2.3 per cent due to the referendum.

Daniel Lacalle, chief economist at fund manager Tresses, told *The Financial Times*: "Companies in Catalonia have frozen their investment decisions and hiring decisions due to the uncertainty."

Catalonia has suffered a decrease in the number of tourists, seriously damaging the local economy.

This has resulted in the loss of 15,000 jobs in October according to Spain's Ministry of Employment - higher than any other region in Spain.

The referendum has also resulted in a mass exodus of 2,000 companies which have moved their headquarters out of Catalonia due to the risk of the region leaving both the EU and Spain.

CaixaBank and Sabadell, the region's two largest banks left Catalonia as it became increasingly obvious that this move was having a negative effect on deposits.

The political fall-out continues to rage over the controversial vote.

Catalonian officials have shown both Spain and the EU they are determined for independence.

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