

# Majorca Daily Bulletin

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Palma 07011

## Net migration of EU citizens to Britain hits 6-year low: See Full Report Inside



*Speed limit for  
scooters set to be  
introduced: See  
Page Four Inside*

## City council wants to recruit more women police officers

- Forty percent of all new posts in the Palma municipal police force will be reserved for woman.
- Council also acts on wage gap between male and female officers. See Page Five.

## Britain biggest loser in disorderly Brexit ECB's de Guindos

*London.*—The euro zone bank sector is prepared for a hard Brexit and the Bank of England is right to warn of a deep recession if Britain leaves the bloc without a deal, European Central Bank Vice President Luis de Guindos said yesterday.

The BoE said on Wednesday that the British economy could shrink by as much as 8 percent in about a year in case of a no-deal Brexit, adding to pressure on lawmakers to drop their opposition to the Brexit agreement that Prime Minister Theresa May struck.

"Yesterday we had these reports from the UK Treasury and the Bank of England that I think made the correct point," de Guindos told a news conference.

"The most important point made by yesterday's report is that in case of a disorderly Brexit, the UK economy would enter into a period of very, very big recession, GDP would drop in the area of 8 percent," he said.

While such an exit would be a lose-lose, he argued that the impact on the euro zone would be relatively limited and the ECB has done its job requiring banks to make the appropriate contingency plans.

"We can't lose sight that the most relevant issue is that a disorderly Brexit would have a very big, major recessionary impact on the UK," he said.

Hours before the BoE's report, the UK government acknowledged that any Brexit option would be worse for the economy than staying in the EU and leaving the bloc without any agreement with Brussels would weigh heavily on growth at least into the 2030s.