

ATLANTA BUSINESS CHRONICLE

JAY BOWEN

Brexit echoes in the quest for sovereignty in the U.S.

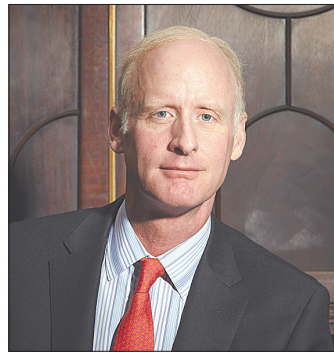
While the primal scream emanating from Great Britain recently may not have been as visually dramatic and emotional as the 13th century Scottish hero William Wallace's plea for liberty in Braveheart, the quest for sovereignty is similar. From London to Brussels, and Washington to Davos, the elite, imperious establishment is on

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the defensive, as their grip on policy, power, and wealth is becoming more tenuous by the day, and for good reason. After all, how valid is democracy and self-determination if the will of the people is constantly being subjugated by a nameless, faceless bureaucracy, 40,000 strong, habitually regulating and mediating. From the inaneness of banana sizes and hair dryer specs to the exceedingly serious overreach exemplified by the ability of the European Court of Justice in Luxembourg to supersede UK court decisions, the end result has been an EU now responsible for 60 percent of British laws.

The elite versus the people paradigm also expresses itself

via international institutions, such as the World Bank, IMF, and United Nations, all of whom have unaccountable



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bureaucracies, bloated budgets, and a long, sordid history of promoting policies more consistent with big government and rigged crony capitalism, as opposed to limited government and competitive inclusive capitalism.

The American echo of this phenomenon can be seen through the anti-establishment rise of, ironically, both Donald Trump and Bernie Sanders and includes skepticism of expansive foreign entanglements that seem open-ended and without defined military objectives. A close cousin to the Brussels model, the U.S. version consists of a powerful, unelected cadre lurking in the shadows and poised to continue and expand its outsized influence on the policy front. This movement has been joined by a hyper-active

White House concerning the issuance of executive orders. Thus, the equivalent of a one-two punch is consistently being delivered that often subjugates the will of the people on a variety of vital public policy issues, with immigration and environmental issues being two recent examples.

Regarding Great Britain, unshackled from the heavy regulatory hand of Brussels and with its own Central Bank, the post-EU era could be a prosperous one, depending on policy choices made. Think Hong Kong of the Atlantic. In fact, countries as diverse as India, South Korea, and Australia are already keen to begin negotiations on bilateral free-trade deals, while several prominent leaders in the U.S. Congress are also urging the

initiation of talks as soon as possible.

Thus, depending on the impending choices of both electorates and subsequent legislative actions, some version, albeit likely modified, of the Reagan/Thatcher special relationship that existed in the 1980s is at least within the realm of possibility. This era emphasized private property rights and limited government and resulted in substantial gains in real income growth and overall prosperity. It also emphasized a close working relationship on a variety of foreign policy issues, which led to the demise of the Soviet Union. While the enemies of freedom and western civilization are now a different lot, the need for unyielding persistence and victory is identical. Think of it.

► ON ATLANTA BUSINESS CHRONICLE'S WEBSITE, WE ASKED READERS:

The 2017 Atlanta mayoral race is heating up, as candidates throw their hats in the ring to succeed term-limited Mayor Kasim Reed. How would you rate the job Mayor Kasim Reed has done?

We received 743 responses by press time:

