



Britain, Europe and the world in the 21st Century

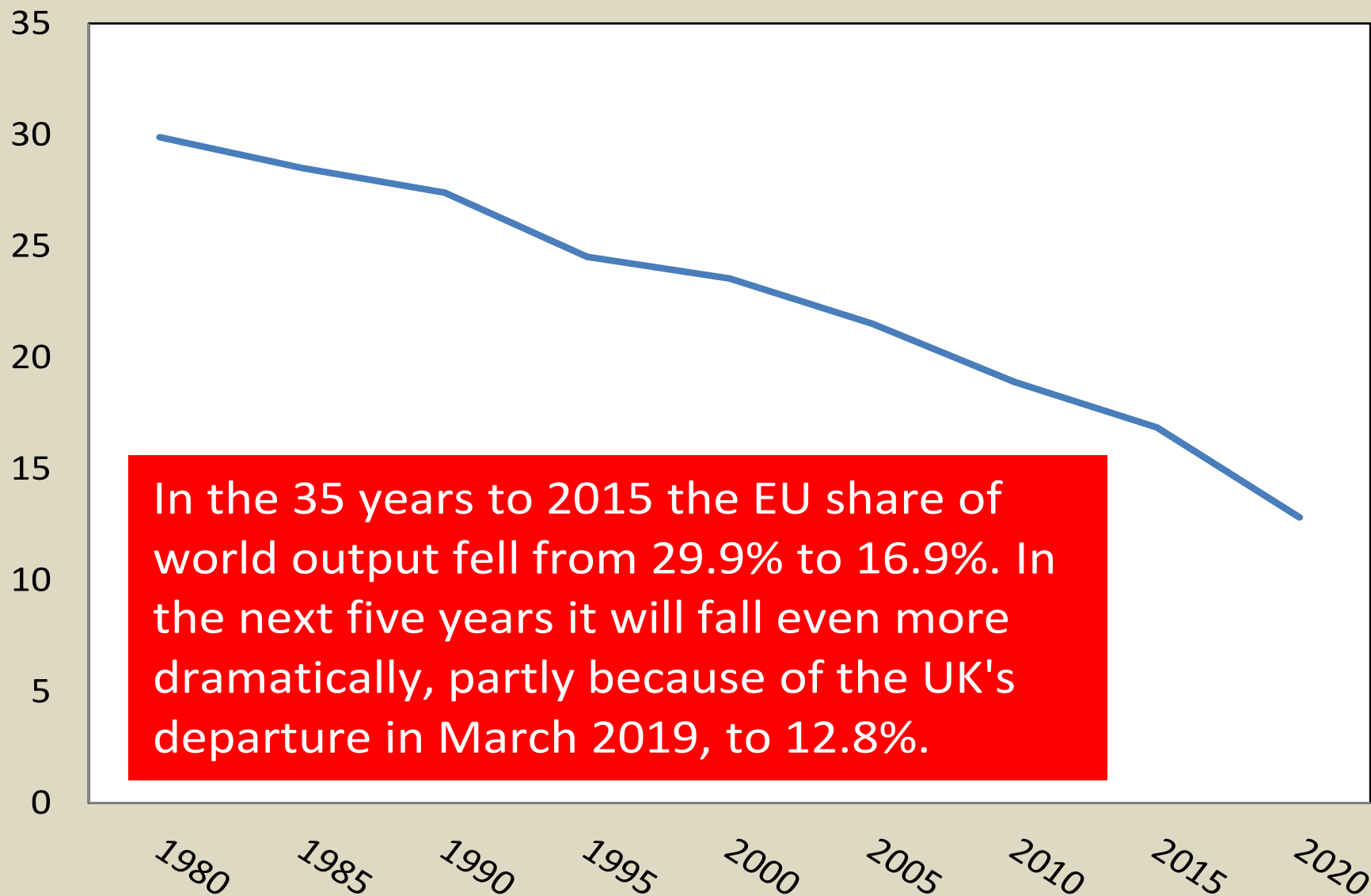
*Talk to Bruges Group annual conference,
10th November 2018 018*

by Professor Tim Congdon CBE

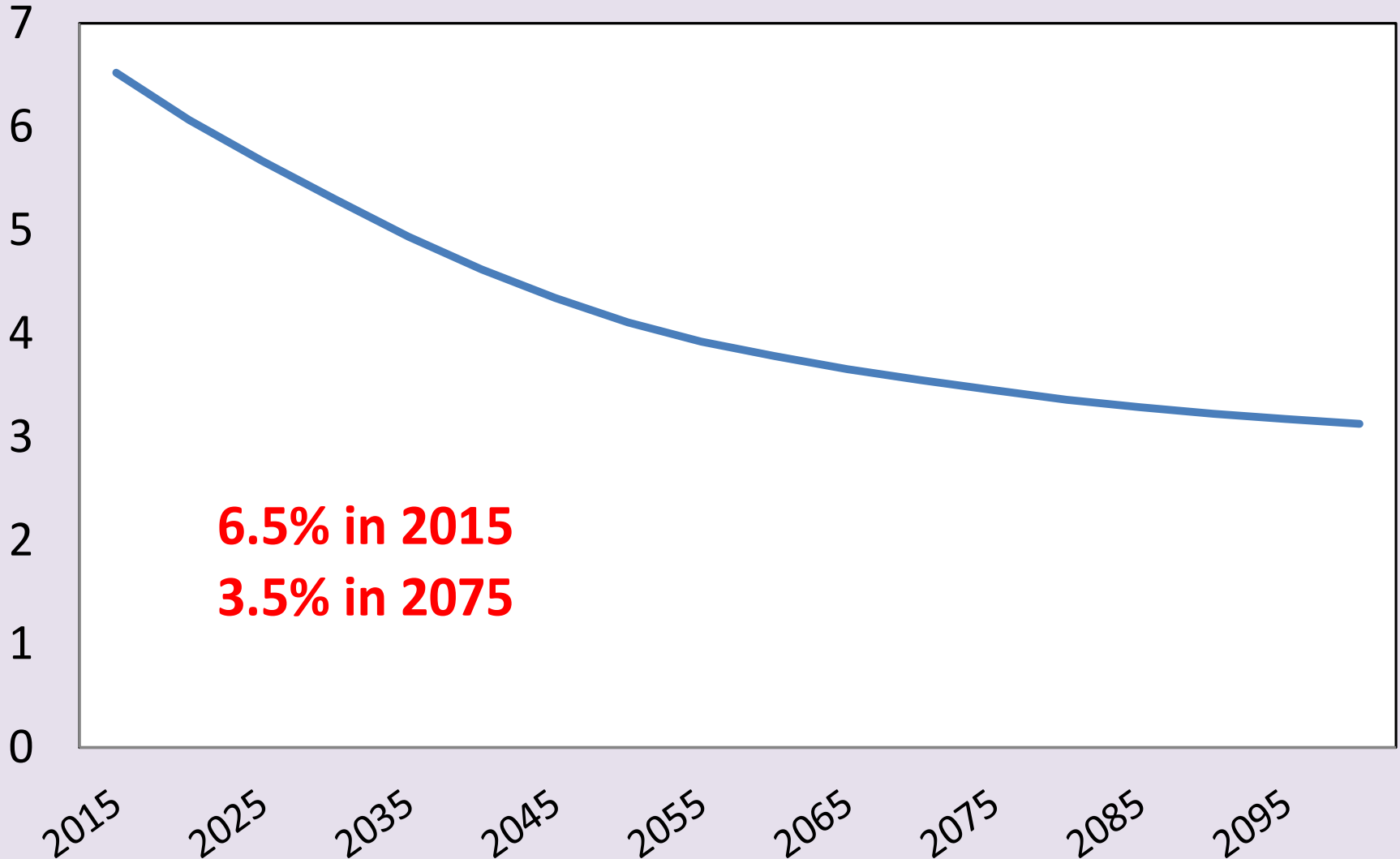
Member, Treasury Panel of Independent Forecasters
(‘the Wise Persons’), 1993 - 97

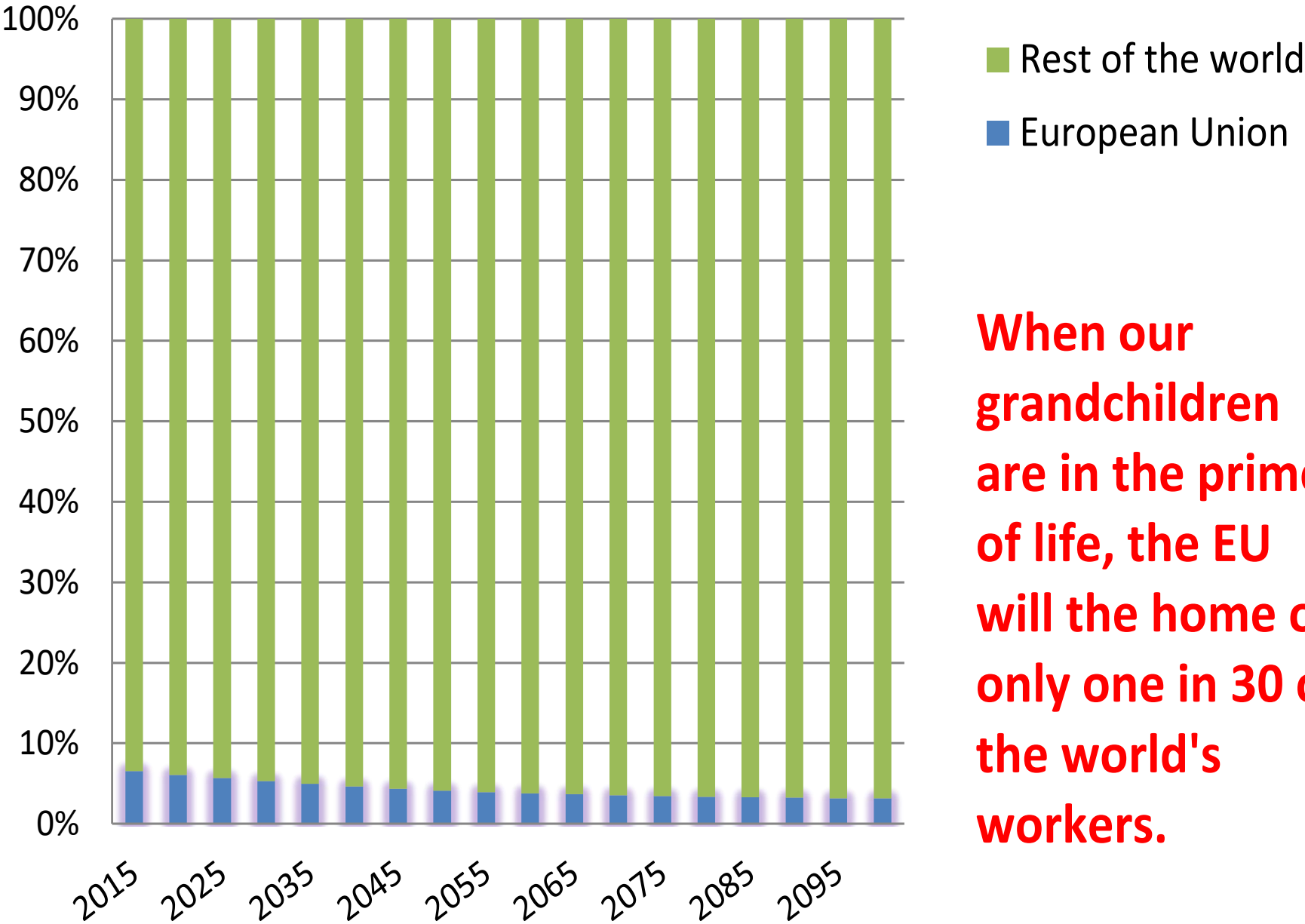
UKIP Economics Spokesman 2010 - 2014

EU share of world output, %, 1980 to today



EU Europe, share of world total of working-age population, %



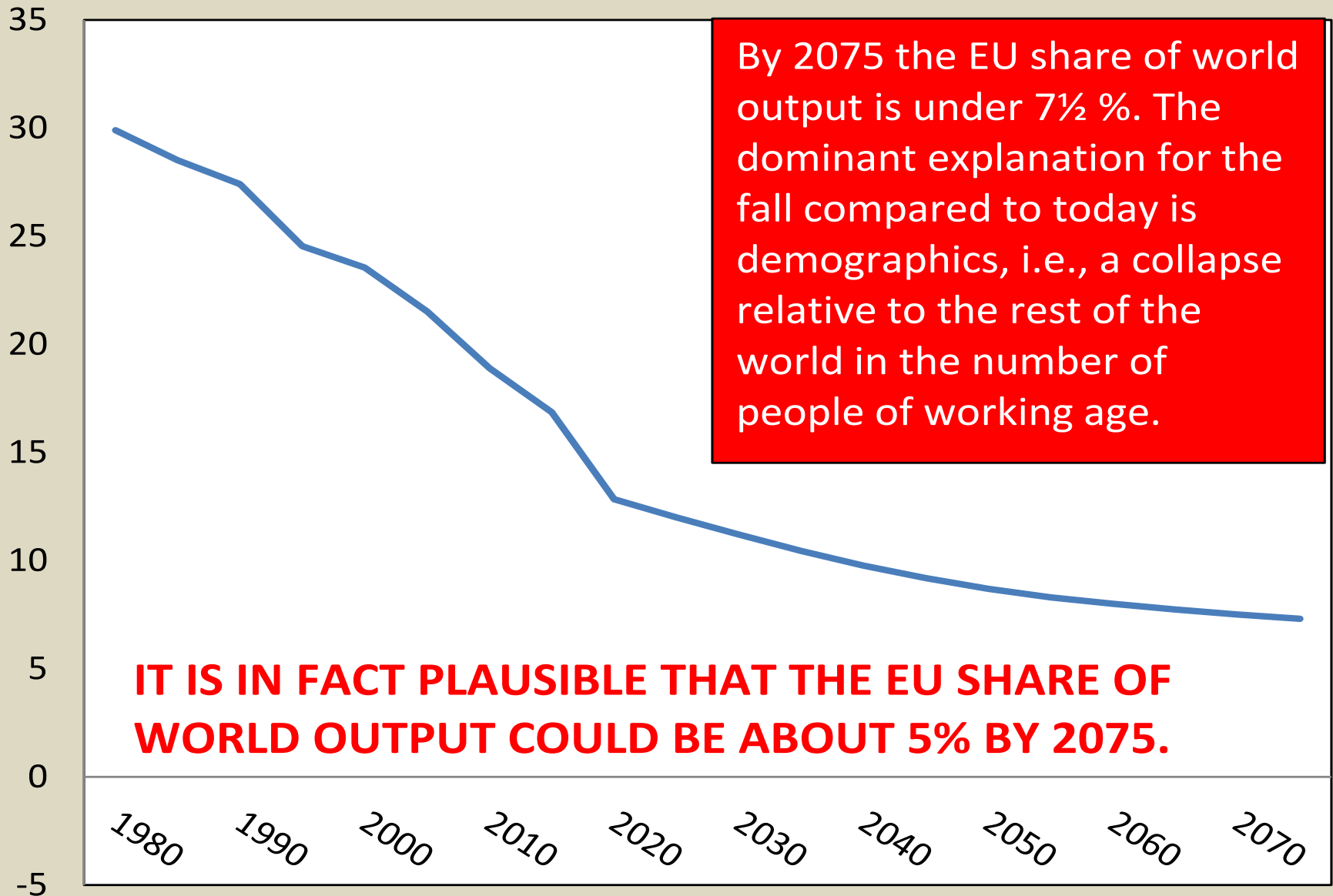


When our grandchildren are in the prime of life, the EU will be the home of only one in 30 of the world's workers.

Productivity in the EU and the world as a whole

- In the last 25 years productivity – output per worker – has been growing at $\frac{1}{2}\%$ to 1% a year, whereas in the world as a whole the figure has been more like $2\frac{1}{2}\%$ to 3%.
- **Assume that from now on the gap is only 1% a year.**

EU share of world output, %



**IT IS IN FACT PLAUSIBLE THAT
THE EU SHARE OF WORLD
OUTPUT COULD DROP TO
ABOUT 5% BY 2075, well
within the lifetimes of our
grandchildren.**