

business

May pleads to save Brexit plan



Britain's Prime Minister Theresa May listening during the weekly Prime Minister's Questions (PMQs) question and answer session in the House of Commons in London

● **May is hoping a third vote could be admitted despite the speaker's decision**

● **Chancellor Angela Merkel agreed, telling lawmakers that EU leaders would approve some Brexit guarantee**

AFP | Brussels, Belgium

A dogged but isolated Prime Minister Theresa May was headed back to Brussels yesterday to beg for more time to deliver her Brexit plan, in defiance of the MPs who twice rejected the withdrawal deal.

May's fellow European Union leaders, meeting for their spring summit, say they will tell her that Britain can postpone Brexit until May 22, but only if she can win over British lawmakers next week.

If the withdrawal agreement is rejected again, an emergency summit could be called next week to agree a longer extension until at least the end of the year -- otherwise Britain's four-decade-old European adventure comes to an abrupt end on March 29.

Time is tight, but there will be no decision on an extension in Brussels on Thursday, and May seemed to have done no favours to her efforts to persuade more MPs to back the withdrawal agreement on the eve of the summit, when she blamed them for the impasse.

"All MPs have been willing to say is what they do not want," she said, in a televised address that sought to reach over the heads of parliament to the British people and infuriated lawmakers on both sides of the House of Commons.

"I passionately hope MPs will find a way to back the deal I've negotiated with the EU, a deal that delivers on the result of the referendum and is the very best deal negotiable," she said.

The deal could be brought back to parliament as early as Tuesday.

May wrote to EU Council president and summit host Donald Tusk on Wednesday to ask for a three-month delay of Brexit until June 30, but EU diplomats insisted that Britain would either have to leave before the May 23 European election or take part in the vote and stay in the bloc until at least the end of the year.

May, however, has insisted that she will not oversee a long delay, which would increase pressure at home for a general election or for a second Brexit



The British parliament has been deadlocked for months over Brexit, with MPs unable to decide how to implement the referendum result, and voters themselves are also sharply divided.

referendum that might reverse the decision to leave.

"You want this stage of the Brexit process to be over and done with this. I agree. I am on your side," May told voters, blaming the MPs opposed to her Brexit plan and insisting she was requesting a delay until June 30 with "great personal regret".

'Brexit fatigue'

Tusk, meanwhile, admitted that European leaders are suffering "Brexit fatigue". He said he feared his hopes for an orderly Brexit agreement with a plan in place to prevent economic and political chaos may prove "frail, even illusory".

Lawmakers have twice re-

soundingly rejected May's agreement, and a third vote the premier hoped to hold this week was cancelled by the House of Commons speaker on procedural grounds.

Nevertheless, Tusk was clear that Europe wants May to try again.

Surge in support to revoke Brexit
London, United Kingdom

An online petition asking the British government to revoke Brexit briefly crashed yesterday after a surge in support saw it garner more than 600,000 signatures in less than 24 hours.

With just eight days to go until Britain is scheduled to leave the European Union, the petition launched on Wednesday admitted that a second referendum "may not happen -- so vote now".

"The government repeatedly claims exiting the EU is 'the will of the people'. We need to put a stop to this claim by proving the strength of public support now, for remaining in the EU," the petition read.

Denmark's Vestager to run for European Commission head



Margrethe Vestager
Copenhagen, Denmark

EU Competition Commissioner Margrethe Vestager yesterday announced her candidacy to be the next head of the European Commission, in an interview with a Danish newspaper.

"I'm in," she told the daily Politiken, Denmark's newspaper of record, in reference to a bid to succeed Jean-Claude Juncker.

The European parliament's liberal group ALDE is expected to announce later Thursday its team to lead the campaign for the European elections in May with Vestager in line to be its candidate for European Commission president.

"Up until the elections, I will take part (in the debate) by recalling what we have accomplished in the past five years," Vestager told Politiken.

Finland to investigate Nokia Chinese data breach

Helsinki, Finland

Finnish authorities will launch an investigation into claims that Nokia phones have been transmitting users' personal data to China, the country's data protection ombudsman announced yesterday.

"Based on our initial analysis it appears that personal data has also been transferred (to China)," Reijo Aarnio, Finland's data protection ombudsman, told the news agency STT.

The Norwegian broadcaster NRK published claims on Thurs-

day that data from Nokia's 7 Plus mobile phones, including location information and serial numbers, has been sent to servers of the state-owned company China Telecom.

"The idea is that data moves freely within the EU, but when we go outside the EU, there must always be a legal basis," Aarnio said. "We are requesting information to try and find out whether there was a legal basis in this case. The second thing is how notification has worked, so were phone users aware that information about them is being



Reijo Aarnio

transferred to China?" he said.

The Finnish-owned company HMD Global, which manufactures Nokia handsets and has recently seen robust sales growth on the Chinese market, told NRK

that some information from the 7 Plus handset has been sent to China, but denied that individual users can be identified from the data.

"We can confirm that there has been an error in the software packing process in a single batch of one handset model, which mistakenly attempted to send activation data to a foreign server," the company said in a statement reported by NRK.

"The data was never processed and no personal information was shared with third parties or authorities," it said.

CBB keeps key interest rate

Manama

The Central Bank of Bahrain (CBB) has decided today to keep its key policy interest rate unchanged. The CBB's key policy interest rate on the one-week deposit facility remains at 2.75 per cent.

The CBB has also decided to keep both the overnight rate unchanged at 2.50pc, and the lending rate at 4.50pc, while adjusting the one-month rate from 3.25pc to 3.10pc.

Norway hikes interest rate, bucking global trend

Oslo, Norway

Norway's central bank raised its key interest rate yesterday and said it would continue to tighten its monetary policy due to the strength of the Scandinavian country's economy, in contrast to a slowdown in much of the rest of the world.

The key rate was hiked by 0.25 points for the second time in six months, rising to 1.0 per cent.

"Our current assessment of the outlook and balance of risks suggests that the policy rate will most likely be increased further in the course of the next half-year," the bank's governor Oystein Olsen said in a statement.

The bank said that the "upturn in the Norwegian economy

appears to be stronger than anticipated earlier".

Analyst David Oxley of Capital Economics said that the increase had been expected after policymakers signalled they would raise rates at their last meeting in January.

"However, the more hawkish stance adopted by the bank, saying that the next hike will 'most likely' be in the second half of 2019 has caught the market on its toes," he said.

"Having already risen strongly against the euro this year, the Norwegian kroner surged by one percent against the single currency after the decision."

Rising oil prices have propelled the economy of Norway,



Oystein Olsen (file)

the biggest oil and gas producer in western Europe.

The country's so-called "continental" GDP, which excludes the oil and shipping sectors, is

expected to grow 2.7pc this year and 2.5pc in 2020, according to estimates released by the government this week.

The strong growth stands in

stark contrast with the rest of Europe and the United States, where recent downbeat data and signs of a global slowdown have led to cautious stances by central banks.

Norway's decision came after the US Federal Reserve surprised economists on Wednesday by indicating it will not raise interest rates this year, after previously forecasting two hikes.

The Swiss National Bank meanwhile opted to leave its own rates unchanged. In September Norway's interest rate was increased for the first time since 2011 after hitting a record low following the effects of the 2008 financial crisis and plunging oil and gas prices.