

Even if the new British prime minister wants a consensus on Brexit, the chance of achieving one is miniscule, writes professor Chris Grey



Britain's Prime Minister Theresa May reacts as she announces her resignation outside 10 Downing street in central London

Theresa May divided



CHRIS GREY

Less than 48 hours after Theresa May threw in the towel as British prime minister, admitting: "I have not been able to deliver Brexit," her Tory party cohorts have been queuing up to replace her. Among the Conservative ministers and MPs who have thrown their hats into the ring are former Brexit secretary Dominic Raab, former leader of the House of Commons Andrea Leadsom, health secretary Matt Hancock, foreign secretary Jeremy Hunt, backbencher Esther McVey and international development secretary Rory Stewart. Boris Johnson and current environment secretary Michael Gove are preparing to face off once again.

But whoever inherits May's job will also inherit most of the problems she faced in delivering Brexit, some of them made worse by the mistakes she made and the decisions she took.

At the heart of these problems is the legacy of the 2016 referendum. The Leave campaign assiduously avoided specifying any particular form of Brexit. All that was promised was that it would not be economically damaging, and that it would be quickly and easily achieved.

The latter set expectations that could not be met; hence the repeated refrain from Leave voters now is: "Just get on with it". With May having been in office for just under three years, and having twice postponed the planned date to leave the European Union, her successor will be under enormous pressure to meet the current deadline of October 31.

The combination of the time needed for the leadership election and the summer political break means the new leader will really only have a couple of months to deliver.

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Bitcoin could change the game for foreign aid

Corruption aside, aid is at risk of getting eaten up along the way by overhead and administrative costs



A loaded C-17 cargo plane with food, water and medicine for a humanitarian mission to Colombia to aid Venezuelans is seen at the Homestead Air Force Base in Homestead, Florida



ALEX GLADSTEIN

Today's humanitarian aid model is fundamentally broken. Whether you're a foundation making a donation to a nonprofit abroad, a government distributing aid to another government, or an individual sending emergency funds to family members across borders, your money only gets to where it needs to go after passing through intermediaries. Even in the simplest payment scenario, there's your bank; a coordination network; and the aid recipient's bank. But often, there are even more middlemen, with money moving along complex chains of third parties.

Such a system has obvious flaws. One is that each intermediary be-

tween you and the person or organization you are trying to help can delay, surveil, censor or steal your funds. In 2012, the UN's then-secretary general Ban Ki-moon said that "corruption prevented 30% of all development assistance from reaching its final destination."

Corruption aside, aid is at risk of getting eaten up along the way by overhead and administrative costs. In a research study done by Oxfam, only 7% of \$28 million in US aid meant for Ghana probably made it into that country between 2013 and 2015 due to a lack of available data. Even if all goes well, it can take several days, weeks or even months for the recipient to finally receive the aid. And in a world where 1.7 billion people don't have a bank account, many can't even ultimately claim your donation.

The way aid moves today is corruptible, inefficient and slow. Research from organizations like the World Bank and the charity organization GiveDirectly suggests that distributing aid via direct cash trans-

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