

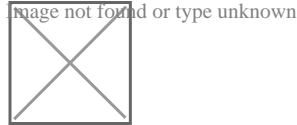
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A more terrible ending: economic crisis



With winter coming up, a problem that the UK has experienced since late 2021 became huge and brought about hard times for everyone: the cost of living crisis. The causes are many: Brexit, a rapid increase in energy costs, a disruption to global supply chains and higher taxes. The COVID19 pandemic struck the world economy with the biggest shock since the second world war. Lockdowns led to a drop in consumer spending and as a consequence lots of jobs disappeared almost overnight, factories shut down and prices started to rise. The Russian invasion of Ukraine has significantly exacerbated these economic stresses. Many international companies have permanently ceased operations in Russia either to comply with economic sanctions or due to reputational risk and some companies have also closed in Ukraine. The effects of the United Kingdom's departure from the European Union have been far-reaching, impacting business and the economy, as well as people on both sides of the English Channel and many aspects of their lives. All these events brought a terrible economic crisis in the UK in 2022 that has been affecting our lives also nowadays.

So 2022 was a gloomy year for the British and not just for them, so hopefully 2023 will be a better year for all of us. But we don't have to think that this is just in the hands of fate, we should think that we are part of it and we should be part of turning 2023 into a golden year.