

Beat: Politics

## **Businessmen and bankers warn of rising poverty in Catalonia independent**

### **They have company relocation**

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**USPA NEWS** - Far from reassuring the minds of the voters, the bitterness between supporters of independence for Catalonia and defenders of the unity of Spain is growing and the political and social climate more volatile. A week after the celebration of the regional elections, the tone of the warnings rises.

The first to raise their voices against the independence of Catalonia were great Catalan businessmen, especially from the wine and publishing sectors. Now, the Business Circle as an institution has submitted a statement asking voters to not support the independence option, since that process "would entail serious damage for all." Among the negative consequences of independence, employers cite "a relocation of companies, as well as a fall in investment in GDP, per capita income, the level of employment and social welfare." Damage which, according to the Business Circle, would affect the Spanish economy but above all, to the Catalan.

Also the Spanish Banking Association (AEB its acronym in Spanish) warns of the risks that would lead to the independence of Catalonia to the Catalan banking sector and warns that if this happens, a "financial exclusion" could occur. The AEB remember Catalan independence would exit the Eurozone and would lead to serious legal uncertainty. It also warns of the risk of rising and credit crunch.

In the political sphere, the Electoral Board of Barcelona said Friday it has evidence that the President of the regional Government of Catalonia, Artur Mas, "violated the principles of objectivity and transparency of the electoral process" in its institutional speech last Day of Catalonia, to take advantage of their position and public media to transport voters ideological message of the application with which attends to the polls. The Electoral Board of Barcelona agrees with the Socialist Party, which denounced the illegal use of public media by the Catalan President, and urges him to "refrain from similar acts" in the remainder of the campaign.

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