

Markets reel as world absorbs Brexit shock

Prime Minister Cameron to resign

LONDON (AP) — Britain has jumped. Now it is wildly searching for the parachute.

The U.K.'s unprecedented decision to leave the European Union sent shockwaves through the country and around the world Friday, rocking financial markets, toppling Prime Minister David Cameron and even threatening the ties that bind the United Kingdom.

Britons absorbed the overwhelming realization that their anti-establishment vote has pushed the British economy into treacherous and uncertain territory and sparked a profound crisis for a bloc founded to unify Europe after the devastation of World War II.

"Leave" campaigners hailed the result as a victory for British democracy against the bureaucratic behemoth of the EU.

Conservative former London Mayor Boris Johnson said "the British people have spoken up for democracy in Britain and across Europe," while Nigel Farage, leader of the hard-right U.K. Independence Party, said "the dawn is breaking on an independent United Kingdom."

But for the 48 percent of British voters who wanted to remain — and for the 2 million EU nationals who live and work in Britain, but could not vote — there was sadness, anger and even panic.

At a London train station, commuter Olivia Sangster-Bullers called the result "absolutely disgusting."

"Good luck to all of us, I say, especially those trying to build a future with our children," she said.

The decision launches a yearslong process to renegotiate trade, business and political links between the U.K. and what will become a 27-nation bloc, an unprecedented divorce that could take a decade or more to complete.

Cameron, who had led the campaign to keep Britain in the EU, said he would resign by October and left it to his successor to decide when to invoke Article 50, which triggers a departure from European Union.

"I will do everything I can as prime minister to steady the ship over the coming weeks and months," a somber Cameron said outside 10 Downing St. "But I do not think it would be right for me to try to be the captain that steers the country to its next destination."

He also said he had spoken to Queen Elizabeth II "to advise her of the steps that I am taking."

In a referendum marked by notably high turnout — 72 percent of the more than 46 million registered voters — "leave" won with 52 percent of the votes.

Stock markets plummeted around the world, with key indexes dropping more than 12 percent in Germany and about 8 percent in Japan and Britain. Markets calmed and later recovered some of their losses after Bank of England Governor Mark Carney promised to take "all the necessary steps to prepare for today's events."

The Dow Jones industrial average dropped 611 points, or 3.4 percent, its biggest fall since August.

The euro fell against the dollar and the pound dropped to its lowest level since 1985, plunging more than 10 percent from about \$1.50 to \$1.35 before a slight recovery, on concerns that severing ties with the single market will hurt the U.K. economy and undermine London's position as a global financial center.

The referendum result revealed Britain to be a sharply divided nation: Strong pro-EU votes in the economic and cultural powerhouse of London and semi-autonomous Scotland were countered by sweeping anti-establishment sentiment for an exit across the rest of England, from southern seaside towns to rust-belt former industrial powerhouses in the north.

For many who voted "leave," the act was a rebellion against the political, economic and social establishment and the derided "experts" — including CEOs, artists, scientists and soldiers — who had written open letters warning of the consequences of an EU exit, or Brexit.

Pro-Brexit voters were persuaded by the argument that leaving the EU meant taking



A journalist stands in front of the main display at the Stock Exchange in Madrid, Spain, Friday. Stocks plunged Friday after Britons voted to leave the European Union.

back control of immigration — by abandoning the bloc's principle of free movement among member states — and reclaiming billions that the U.K. pays to Brussels each year.

"Remain" supporters said this was a fantasy of sovereignty in an interconnected world, one that ignored the benefits the EU, and EU workers, bring to Britain.

But for many "leave" voters — who tended to be older, less well-educated and less well-off than the other side — the vote was reclaiming a birthright.

"It's a vindication of 1,000 years of British democracy," 62-year-old Jonathan Campbell James declared at the train station in Richmond, southwest London. "From Magna Carta all the way through to now, we've had a slow evolution of democracy, and this vote has vindicated the maturity and depth of the democracy in our country."

The vote also represented a cultural and political populism stirring across Europe and beyond.

Populist politicians including France's Marine Le Pen and the Netherlands' Geert Wilders hailed the result and called for similar anti-EU votes in their countries.

Donald Trump praised the decision during a visit to one of his golf courses in Scotland, saying Britons "took back their country." He compared the vote to the U.S. sentiment that has propelled him to presumptive Republican presidential nominee, saying "people are angry all over the world."

President Barack Obama said he talked to Cameron and believes the British voters' decision speaks "to the ongoing changes and challenges that are raised by globalization."

The divisions exposed by the referendum threaten to unstitch the complex fabric of the United Kingdom of England, Scotland, Wales and Northern Ireland.

Scottish First Minister Nicola Sturgeon said "Scotland has voted to stay in the EU," and a new referendum on independence from the United Kingdom is now "highly likely." Scotland voted in 2014 to remain a part of the U.K., but that decision was seen by many as conditional on the U.K. remaining in the EU.

The EU exit would also complicate the status of Northern Ireland, which shares a border with the Republic of Ireland, an EU member. Irish nationalists used the result to call for an all-island referendum to reunite the two parts of Ireland after 95 years of partition into an independent south and British north.

But nothing matched the shock of many in the capital, London, where more than 10 percent of the population is from the EU, and which voted by a large margin to remain in the EU.

Christine Ullmann, a German who worked on the campaign urging other Europeans to "Hug a Brit," expressed a widespread sense of sadness and loss.

"What about Brits who believe in the goodness of their society who find themselves in a society where they can't travel and work freely in Europe?" she said. "I feel really sad for them. They've lost more."

London Mayor Sadiq Khan reassured the 1 million Europeans in the capital that they were "very welcome here."

"We all have a responsibility to now seek to heal the divisions that have emerged throughout this campaign — and to focus on what unites us, rather than that which divides us," he said.

Britain would be the first major country to leave the EU, which was born from the ashes of World War II as European leaders sought to build links and avert future hostility. With no precedent, the impact on the single market of 500 million people — the world's largest economy — is unclear.

The result triggers a new series of negotiations expected to last two years or more as Britain and the EU search for a way to separate economies that have become intertwined since the U.K. joined the bloc on Jan. 1, 1973. Until those talks are completed, Britain will remain a member of the EU.

Leaders from across the EU voiced regret inflicted with anger at the British decision. Germany called top diplomats from the EU's six founding nations to a meeting Saturday, and the president of the European Council, Donald Tusk, said the bloc would meet without Britain at a summit next week to assess its future. Tusk vowed not to let the vote derail the European project.

"What doesn't kill you, makes you stronger," he said — but noted that there was "no way of predicting all the political consequences of this event, especially for the U.K."

Cameron's largely self-inflicted downfall was a political tragedy of Shakespearean proportions. He called the referendum largely to silence euroskeptic challengers, then staked his reputation on keeping Britain in the EU, warning voters on the eve of the referendum that their choice would be irreversible: "You can't jump out of an airplane and then clamber back into the cockpit."

His resignation announcement sparks a Conservative leadership battle in which Boris Johnson is a leading contender.

Former Business Secretary Vince Cable said Cameron had made a monumental political misjudgment that would now haunt him.

"There was a chronic failure to understand what can happen when you just throw the cards in the air," Cable said.

Britain exits EU

UK voted in a historic referendum to leave the European Union, according to tallies of official results.



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June 29, 2016 - 2:00pm
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Oregon Attorney General Settlement Notice

Did You Buy A TV, Monitor, or Laptop With An LCD Flat Panel Screen Between 2002 And 2006? You May be Entitled to Money Back!

Claims Deadline: September 20, 2016.

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Please read this notice carefully

Oregon Attorney General Ellen Rosenblum filed a lawsuit against several manufacturers of liquid crystal display ("LCD") flat panels for illegal price fixing. The Attorney General has settled with all Defendants for a total of \$21,505,000, and eligible consumers are entitled to money back!

Who Is Included?

If you purchased a flat panel TV, monitor or laptop with an LCD flat screen in Oregon between 2002 and 2006, you may be entitled to money! The device must have been purchased from someone other than the company that manufactured the flat panel component, such as from an electronics retailer or a device manufacturer other than one of the Defendants. The purchase must have been for personal use, not business use.

What Are My Rights And Options?

File a claim: Consumers need to file a claim to obtain benefits in this settlement. Claims can be completed online at www.OregonScreenSettlement.com or by mailing the claim form, available for download at the website, to the Settlement Administrator. The deadline for filing claims is September 20, 2016. State and local government entities will receive a share of the settlement automatically and do not need to file a claim.

How Do I Get More Information?

More information about the lawsuits and settlements, the claims process and the claim form can be found at www.OregonScreenSettlement.com, by calling 1-877-940-7791, or writing to: Oregon LCD Settlement, c/o GCG, P.O. Box 10240, Dublin, Ohio 43017-5740.

This Notice is an official legal notice of the Oregon Department of Justice

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