Beat: Business

More than half a thousand companies have left Catalonia

Due to political instability

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USPA NEWS - More than half a thousand companies, including the two main Catalan banks and publishing, energy and insurance giants, have left Catalonia since October 1, due to political instability in this region of NorthEastern Spain. Expert economists warn of the danger that corporate leakage is final.

The most known are CaixaBank and Bank Sabadell, the giant editorial Planeta, the multinational energy Gas Natural Fenosa and insurer Catalana Occidente. but many other companies, large and small, have been moving their headquarters out of Catalonia since the last October 1, they hold the substitute of referendum on the independence of Catalonia. and the largest exodus of companies registered between Monday 9, day of the appearance of the president of the regional government of Catalonia, Carles Puigdemont, for declared independence, and on Wednesday October 11.

So reveals a report of the official School of Registrars Commercial, warns that the number of companies that have abandoned Catalonia so far could increase due to changes registered office usually starts in law firms and take several days in reach records merchant. According to this report, the day that more companies left Catalonia was on Tuesday, October 10, day of the appearance before the Parliament of the president of the regional government of Catalonia, Carles Puigdemont. but the effect on the Catalan economy is much more serious because hundreds of professional autonomous have moved also their activity out of Catalonia.

Spanish economists have warned of the danger that the exodus of companies outside Catalonia will be permanent and stress that it will take years to recover Catalonia's trust as an investment land. The region has already lost 40 percent of its GDP with the flight of its most important companies. And the negative effect extends to Spain, whose Government has lowered the growth forecast below 2.6 percent by 2018. The conflict with Catalonia "does not go free from the point of view of economic evolution," said Friday the Spanish Minister of Economy, Luis de Guindos.

Meanwhile, the Spanish Government awaits the Catalan president response to the question of whether or not he has declared independence for Catalonia. Carles Puigdemont has until 10:00 a.m. on Monday to respond and some sources quoted by Spanish media say that his answer will be "yes." If confirmed, the thesis of the left-wing antisystem of the CUP and the hard sector of the leftist ERC would have been imposed, which put pressure on the president of the regional government of Catalonia to break all relations with Spain. They are convinced that, whatever the answer, the Spanish Government will suspend Catalan autonomy. Something that will happen if Puigdemont confirms the declaration of independence or does not respond, and does not back down before Thursday 19.

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