The first hundred days is seen as a critical time in politics. Coined in a 1933 radio address by Franklin D Roosevelt, it is often used to measure the successes and accomplishments of a president during the time that their power and influence is at its greatest. Chief Executives of companies also view their first hundred days as a period in which their authority has to be asserted and their intentions known.

We have just passed 100 days since the result of the UK's EU Referendum, and what have we learned about the direction, intentions and plans of the Brexiteers? Other than 'Brexit means Brexit', we really don't know an awful lot about when and how the UK's separation from the EU is going to take place.

In this hundred day period, economic conditions have largely been better than expected. Indeed, the Citi Economic Surprises Index recently hit a three-year-high – indicating that reality has been much better than economists had anticipated. One sector that has had a particularly good hundred days is agri-food. The exchange rate has made Northern producers much more competitive in the GB-market relative to their Eurozone counterparts; particularly those in the Republic of Ireland.

Local farmers are also benefiting from Sterling's weakness with their EU single payment. Last year's payment was set at a conversion rate from Euro to Sterling of 73p. This year's payment is based on the average euro exchange rate for the month of September. This is above 85p, which represents a much-needed boost to farm incomes.

Ironically though, whilst agri-food has probably done better than any other sector in the relatively short period since the Referendum result, it is actually the sector that perhaps stands to be the most adversely affected in the longer-term. If access to the single market (for goods and labour), as well as the significant subsidies that the local agri sector receives, are switched off, the impact on the sector will be very large.

The extent to which agri-food – and other sectors – is impacted will depend on what kind of Brexit that comes to pass. Will it a so-called 'hard-Brexit', a 'soft-Brexit', or something in between? Rare, medium, or well done? The next hundred days will be critical. They will take us into the middle of January, and by that stage we will likely have further detail in relation to the nuances of the different Brexit options. We will also be into 2017, when the consensus view is that Article 50 will be triggered.

Last week, there were signs that attitudes to Brexit were hardening on both sides of the negotiation. In a speech in Manchester, International Trade Secretary Liam Fox was passionate about free trade and has been interpreted as advocating a "hard Brexit". Dr Fox said he wanted Britain to be a full, independent member of the World Trade Organisation (WTO). This implies the UK would leave the EU single market and the customs union. Such a scenario would have significant implications for the economy, not least the agri-food sector in Northern Ireland.

Fox railed against protectionism. It is worth remembering that agriculture is historically the most protected industry of all. Furthermore, Northern Ireland's agriculture and the wider agri-food industry accounts for a larger share of the economy than the equivalent sector does in any other UK region. Mr Fox's comments may have sent a chill down the spines of many farmers and businesses that operate in Northern Ireland's agri-food sector.

There will be winners and losers from the type of free trade agenda that Fox seems to be advocating. According to Fox, protectionism "may be a short-term vote winner or temporarily prop up failing industries, it is always the consumer and the often the poorest in society that ultimately lose out". This suggests an emphasis on the consumer as opposed to the producer.

Indeed, the UK government will be keen to demonstrate and pass on the benefits of Brexit to the UK consumer, and one of the most tangible ways they can do so is through a policy of cheaper food. The Common Agricultural Policy arguably took the opposite approach, protecting producers, therefore effectively artificially inflating food prices. So post-Brexit farmers and other producers would face a dramatically different environment, as the UK would be opened up to fierce competition, for instance from South American beef. Whilst this cheaper produce would be strongly welcomed by consumers, it would have the potential to threaten the viability of many UK farmers and food businesses.

We know that the first hundred days in politics are generally the most important. But when it comes to Brexit, the second hundred days since the vote are actually going to be even more significant, when we will see some more meat on the bone of the detail. Northern Ireland policy makers need to prepare for the multitude of scenarios, and the best starting point is perhaps what some people would perhaps describe as the ‘worst-case’ scenario of a very hard Brexit – leaving the single market and the customs union – and what it would mean for different sectors, including agriculture. The challenge will be how to avoid a hard border in this scenario. Preparation done now will stand us in good stead whenever Article 50 is actually triggered. The importance of the 100 days after that can’t be overstated.