

## Resolving the rail disputes

Management and Unions need a plan to modernise the railway. Only they can hammer out the detail of services, safety, investment in automation and pay that can help the railway adapt. A business which has lost so much revenue needs convincing ways of wooing back customers and restoring turnover, otherwise it needs to adjust its cost base to the reduced usage of its service.

The best way to resolve the disputes would be an agreement to the joint purpose of restoring revenues. It would be a plan to put more training and automation to work so pay can go up backed by substantial productivity gains. Only an expanding passenger base allied to new ways of delivering good service can bring forward the cash for higher pay than is already on offer.

It is going to be easier expanding rail freight from here with environmental benefit of taking trucks off the road. Wooing back five day a week commuters is going to be more difficult as many like some working at home. Many have been put off five day a week rail travel by high season ticket prices and unreliable services. The railway is not going to sustain its current cost base by just relying on expanding the leisure railway with plenty of off peak discount fares, especially given the difficulties getting enough weekend rail capacity for special events. The railway should be able to slim its cost base without compulsory redundancies if there is a shared wish by the Union to modernise.

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## Better road junctions

Four of the worst junctions on my way to work in Westminster would be easy to improve. The first is the junction of Millbank with Vauxhall Bridge Road on the Embankment. The lights allow twice as much time for traffic coming from the bridge heading north at the junction as they allow for traffic passing along the Embankment. As a result there are regularly unused periods of time when the Vauxhall Bridge northbound lights are green with no traffic, whilst there are nearly always queues along the Embankment requiring vehicles often to await two changes of lights to cross. A simple retiming of lights would cut traffic waits.

The second is the junction of Lyall Street, Elizabeth Street and Eaton Place. There they placed one of those sets of cross roads lights that have all red phases for traffic. I have never seen a pedestrian cross both ways at the same time, who would be the only person needing this all red phase. There are very few pedestrians as it is not a shopping or leisure area. The all red phases should be removed.

The third is the junction of Drummond Gate with Vauxhall Bridge Road. This is one of those junctions designed to maximise the take in fines from unwary drivers, with box junctions that make it difficult for vehicles turning right into Vauxhall bridge Road to find enough road space to do so against red lights ahead. There is plenty of road space for a sensible repaint. The timings of lights at the junction of Bessborough Gardens and John Islip Street does not give enough priority to the main road, adding to the chaos and increasing the back up to the close by Drummond Gate junction.

The fourth is the junction of the A4 with Warwick Road at Earls Court. There is not enough priority given to west east Cromwell Road into London by the lights. The other main flow to turn left out of Warwick Road onto Cromwell Road westbound could also benefit a longer left filter phase with suitable lane markings on the A4.

I give these examples as a few amongst many. We all need to review the failings of our local roads and submit proposals for change to our local Highways authority. I am doing such an exercise for my Wokingham constituency.

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## Easing road congestion

Road congestion stems from three main causes. In some cases it is a simple lack of capacity for ever growing traffic volumes. Governments accepting large numbers of new people to the country every year need to upgrade road space as well as adding extra NHS and schools capacity.

In some cases it is the deliberate mismanagement of traffic on the existing roads. There is the endless substitution of traffic lights for roundabouts to delay vehicles, allied to poor timing of traffic light phases. There is the failure to provide left hand turning lanes and filters, or to segregate right hand turning traffic which may not be able to turn when the light first changes to green. There is the deliberate reduction of lanes on busy roads causing delays in traffic merging. There is a failure to supply alternative cycle lanes to prevent friction between bicycles and motor vehicles.

In other cases it is temporary disruption. It may be caused by Highways works with missing lanes and temporary lights. It may be the joint decision of utility companies and Highway authorities to place most cables and pipes under main roads and to insist on digging up the roads every time they need access to their systems instead of placing utilities in locked conduits with easy access. In some cases it is the decision of taxis or delivery vehicles to double park to offload, blocking the highway. In some cases it is not allowing pull ins for bus stops.

I am going to produce few blogs examining how some of these problems can be reduced, and set out how a Highways authority that did want to cut congestion

could make a difference.

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## Why do so many Councils hate vans and cars?

Next week when the effectively nationalised and heavily subsidised railways go on strike more people will need to use a motor vehicle to go to work. Once again our personal transport will be the ever reliable necessary back up.

Many people need to use their vans and cars all the time to go to work, to take children to school or to carry the weekly shop back from the supermarket. The plumber, decorator, domestic appliance engineer and other home service providers need to travel with their tools and spares and need to get round several clients a day. Only a van can do that. If a parent needs to drop children off at a school not near a station and get to a place of work not near a station they need to use a car.

Private sector businesses like supermarkets, DIY sheds, garden centres and other retailers that want to make life easier for their customers provide large car parks next to the shop entrance. They do not cluster near a station or expect most shoppers to come by bike.

The Times yesterday asked people to select their main travel mode in a poll. When I read the article 63% said the car. So why then do so many Councils tax us to make it more and more difficult to drive anywhere? They specialise in cutting roadspace for cars and vans, in creating junctions that cause needless congestion, they rephase traffic lights to impede main road flows, reduce parking facilities and turn municipal car parks into technology nightmares to catch more people out with penalties.

They would say they are implementing environmental policies to get people to leave the car at home and take the bike. If they clog the cars or ban them altogether or tax them too much surely people will go by bike? Why do they think that? How can the plumber get there by cycle with all his kit? How can the Mum shopping for four put all the food on a bike carrier? How can a parent get children to school and get to work by bike?

Councils are meant to serve the public, not disrupt our lives. It adds to the insult when they send us a huge bill for trying to stop us getting around. No wonder some town centres struggle for custom because people cannot easily get there and cannot find good parking if they do. Councils should study successful retailers who do let you drive to the store and park free by the door. It is a very popular model with the public. Fewer obstacles on the roads and less congestion would also be good for the environment, cutting fuel use and exhaust gases.

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## [My Question to the Chancellor about the Bank of England's loss on bonds](#)

Treasury has provided the following answer to your written parliamentary question (11535):

**Question:**

To ask the Chancellor of the Exchequer, what his latest estimate is of the Bank of England's loss on bonds held in the Asset Purchase Facility guaranteed by his Department. (11535)

Tabled on: 01 June 2022

**Answer:**

**John Glen:**

To date, £120 billion has been transferred to HM Treasury from the Asset Purchase Facility (APF) which has been used to reduce the government's debt issuance. The size of future cash flows is uncertain and depends on developments in Bank rate, the speed of APF unwind, and the evolution of bond market prices. It is likely that as monetary conditions normalise HM Treasury will make cash transfers to the APF to cover losses.

However, the eventual size of the net payments to or from HMT should not be used as a measure of the success of asset purchases, or of the impact of the scheme on the public sector accounts as a whole. The scheme should instead be judged by the degree to which it helps the Monetary Policy Committee meet its objectives.

In their most recent forecast in March 2022, the Office of Budget Responsibility forecasted net cash transfers from the APF to the Treasury of £3.5bn between 2022-23 and 2026-27.

The answer was submitted on 13 Jun 2022 at 13:35.

Response. This answer seems to imply the recent forecasts were wrong and we are now entering a time when the Bank's losses the bonds it holds requires Treasury transfers. every time the Bank raises interest rates bonds sell off leading to losses on the Bank portfolio.