# My Interview with the Institute for Art and Ideas: Inflation: plague or profit

Please find below the link to my Interview with the Institute for Art and Ideas on inflation.

You can find my contribution which begins at 05:38.

Economic fact and economic fantasy (iai.tv)

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### <u>Nationalised industries, quangos and</u> <u>Ministers</u>

The way the Post Office, a nationalised industry throughout, treated its sub postmasters must have destroyed the myth that nationalising a business makes it ethical, good for its staff and customers and capable of resolving public policy problems. Just as the old nationalised water industry tipped sewage onto beaches, and the nationalised railway kept cutting services and sacking staff whilst failing to run the trains on time, so modern nationalised bodies show they are no good at doing what customers need and want. The Environment Agency wrecked the Somerset levels by not using pumps and not keeping the drains and ditches clear. The North Sea Transition Authority delights in closing down our oil and gas fields so we can import more fossil fuel generating more CO 2. Local Councils pursue vendettas against motorists. DEFRA has been specialising in stopping us growing our own food with large grants to let the land go wild.

It is curious how this century Labour, Lib Dem and Conservative Ministers

have been keen on more so called independent bodies with greater powers. They seemed to think they would do a better job and would take the blame and the strain. Instead many of them did a worse job whilst the blame as far as the public is concerned rested with the Ministers who could have changed the instructions or the management of the body. Some Ministers have become timid or have been house trained to believe they must simply rely on the advice and defend the statements and actions of these independent bodies even when they are obviously wrong and or upsetting many members of the public.

Government needs fewer of these bodies. It needs to supervise them effectively. When I was a Minister with reporting quangos I insisted on an annual review meeting of the previous year's performance and actions prior to publishing the annual report, and an annual budget meeting to discuss how much they should spend and how much public money or underwriting they might need in the year ahead. If big issues cropped up or if their performance was poor there could be additional meetings during the year. I reported any intervention I made to Parliament and was prepared to discuss the published budgets and annual reports which became open documents.

If necessary I asked a CEO or Chairman to leave

#### Why do so many Councils hate drivers?

The hypocrisy of Council reserved car parks never fails to annoy me. The architects of our current road misery so often have reserved areas in a car park next to the Council offices for their cars when they do make it into the office to tell the rest of us to leave our cbars at home.

My journeys these days like yours are beset by closed roads, narrowed traffic lanes, more traffic lights, more 20 mph, 30 mph and 40 mph zones, endless changes of speed limit and access rules, ever dearer and more restricted municipal parking. Huge sums are spent on remodelling the roads and junctions, putting up forests of new signs and controls, and on installing more cameras than in a communist state . These Councils seek to collect easy revenue from drivers who make a mistake and dare to go 23 mph in what was a 30 mile an hour zone or who get stranded behind a vehicle just across the lines of a box junction.

The Councils love inventing new tortures and increasing their revenues from their anti driver scams. It never occurs to them that they might one day need the ambulance or doctor to get to them quickly by vehicle. They forget that the plumber or decorator or window cleaner they need at home might find it all too much, or put their prices up because traffic delays means fewer visits in a working day. They delight in letting contracts for temporary traffic lights and barriers so the taxpayer has to pay for weeks of their hire, often for long periods when no works are proceeding on the road.

#### When the establishment gets it wrong

One of the most frustrating features of an MP's life is when you know something is wrong, you highlight it, and you cannot get the necessary changes. When I first discovered years ago that my knowledge of a local post office damaged by allegations of shortfalls was not alone but other MPs had similar cases I thought that it was very unlikely there had been mass outbreak of fraud around the same time as the introduction of new computer system. My concerns were strengthened as those affected had often alerted the Post Office to the accounting troubles which no fraudster would have done, and they did not themselves appear to have the money they were said to have embezzled. I supported James Arbuthnot who led the originally small group of MPs who wanted to help sort this out.

In the end the good work of some of the sub postmasters themselves and important reversals for the Post Office in court led to government instituting a proper review and compensation. Today there may be faster progress as the tv programme has pricked the conscience of the nation and revealed the big scope of the disaster.

The truth is that whilst this is a very bad and current example of poor work and worse treatment of people by a nationalised industry or branch of government, it is not unique. There are too any cases of wrong decisions, bad outcomes, poor treatment of users, businesses and taxpayers. One of the reasons there is a feeling of frustration in large sections of the electorate with many saying they do not like what is on offer from the main parties is this feeling of helplessness exemplified by the sub postmasters against the mighty power of a state determined to get it wrong.

I have been battling against a Bank of England determined to give us high inflation whilst blaming something else. It is now determined to lose taxpayers a fortune by selling bonds at big losses and to drive us into recession. Why?

I have been arguing with an OBR that cannot get its deficit forecasts right and refuses to accept cutting some tax rates can boost growth and revenues. They have this mad idea that we tax cuts are unaffordable but lots of spending increases are unavoidable.

I have been explaining to the vast empire of net zero officials and Ministers that importing LNG gives us more CO 2 than drilling for our own gas, that switching people to electric vehicles before there is sufficient renewable electricity does not help and that heat pumps are far too dear and unsatisfactory to be something most people will want to buy. I have been saying you cannot have a green revolution until consumers think the products

that make us greener do genuinely do that, are affordable and are popular.

There are many other examples of wrong theory doing damage to people's lives and livelihoods. Too many policies lead to more burdens on the small businesses and self employed on whom we rely for so any services. Many of these people now see the state as the enemy, fearing unreasonable conduct by those in authority as they are made to pay more tax, comply with more regulations and sometimes falsely accused of misconduct.