

Levelling up

The government is we are told working up an agenda to show how levelling up will take place. Under Secretary Gove all the main departments are being harnessed to the task.

They should begin with the Treasury. The anti enterprise policies of IR35, higher National Insurance and higher corporation tax have to change. The temporary super deduction from Corporation Tax for investment is not sufficient given the longer term big hike in rate. The treasury should take Corporation tax down to 15% and cut taxes for the self employed and small business.

Mr Gove's own department should come up with a planning policy which encourages more house building in parts of the countries with cheaper land and a shortage of new homes to buy. Now many more people are home working for at least part of the week there is less need to overbuild close to London.

The Business department should take more positive steps to encourage import substitution and more made in the U.K. It should revitalise domestic oil and gas to displace imports, and put in more reliable electricity capacity. An industrial revival needs more affordable and reliable energy.

The Environment department needs to reboot its subsidies and regulations to foster more home food production, in place of its current model of wilding the U.K. and importing food.

I will look in another blog at training and education, to help more people on a personal journey to job and business success.