

Manifesto time

The Lib Dems tell us we need to re enter the EU single market. Do they read nothing? Have they not seen the data of how our growth rate slowed after we joined the EEC, and slowed again after 1992 when they “completed” the single market?

When we entered the EEC customs Union in 1972 they took tariffs off their successful goods exports to us, but did not take barriers down for our service sector exports to them. Predictably our balance of trade with Europe plunged into the red and stayed there. The rules, tariffs and taxes helped their exports to us much more than our exports to them. We had to ditch trade with Australia, New Zealand and others as they made us impose tariffs on the food they sold us, to substitute Euro food instead.

They then bamboozled a weak U.K. establishment into eventually joining the Exchange Rate Mechanism. A few of us pointed out the damage this would do. It predictably gave us an inflationary boomlet followed by a bad bust. Needless EU economic damage.

The EU all the time we were in failed to agree a trade deal with our biggest overseas country market , the USA . It failed to enter the important TPP Pacific trade area which we have now joined once out of the EU.

The EU used the excuse of the single market to make us adopt all too many new and additional laws, burdening business with over the top costs. These laws often impeded innovation and made you do something as the EU leading company did it.

As Single market Minister my main task was to stop, delay or dilute needless and undesirable laws. As a result of their inward looking protectionist anti innovation approach EU per capita GDP is just half the US level. Locking us into that again is a very bad idea. Lib Dem’s are neither liberal nor democratic. They want to deny us the result of the Brexit referendum. They want more and more laws and taxes to restrict entrepreneurial and business freedom.