

More false forecasts

Remain return to their Project Fear like moths returning to the heat of a light which might destroy them. Prior to the referendum they forecast big job losses, house price falls and a recession in the first winter after a No vote. We now know this was completely wrong. Using their language, these were "Catastrophic" forecasting errors. They took themselves "off the cliff edge" of bad forecasts.

This time they have decided to play it safer by going for long term forecasts. That means they cannot be proved wrong any time soon. It also means many Remain spokesmen and women will misrepresent what these new studies show. They all show us better off in ten years time, with or without Brexit. The so called losses are lower forecast gains, not actual losses. It also means if they assume marginal shortfalls in growth from Brexit, they add up over a long period of time to larger sums. Remain should understand this, as our growth rate throughout our time in the EEC/EU was slower on average than in the post War years prior to entry. They got their long term forecasts wrong when we entered, expecting faster growth. If Leave supporters played back their approach we could show substantial long term losses from membership. The big losses thanks to the Exchange Rate Mechanism disaster in the middle of our membership were particularly costly and were actual losses or declines in income and output, not just slower growth.

Instead of parroting imprecise long term forecasts from people who got their short term forecasts wrong in 2016-17, they should be trying to make amends. Journalists should cross examine them about how they can possibly know what our economy and the rest of the world will be like in ten or fifteen years time. If we leave and take back control properly next March we could pursue an economic, trade and spending policy that would give a good boost to our economy and its output. These forecasts concentrate on seeing negatives for our trade, without thinking about all the positives from saving the money we send to the EU, substituting home production for imports, and lowering tariffs in general when we set our own schedule. The main reasons they think growth will be a bit slower is assuming a net increase in trade barriers, and assuming much lower inward migration.

Project Fear did not work first time round for the Referendum. Each time it is tried it is even less effective, as we saw through the lies the previous time. It reminds us that Remain never have a positive case for membership of the EU or for a close economic partnership with it. They just bang on about what could go wrong, and assume the rest of the EU will behave as badly as possible towards us.