

More investment

The Chancellor needs to look to the investment figures. They are likely to decline this year. A hard pounding from windfall taxes and price controls to be followed by a 31% rise in business tax should push investment down and put big companies off investing here.

Yet what we need is a surge in new investment to raise more capacity.

We need more domestic oil and gas. There is plenty to get out, saving imports and cutting CO₂ but high and erratic taxes and regulatory enthusiasm for imports over domestic is costing us dear.

We need more transport capacity. Crowded roads and poor junctions need alleviating with more bypasses and freer flowing main routes. Rail investment is dominated by an ill judged HS2 which is cost and no benefit this decade. We need more local and de bottlenecking improvements along with digital signals to raise capacity.

We need more steel capacity as we keep closing plants thanks to overtaxation

We need to grow more of our own sustainable timber

We need to put in more market garden all weather growing capacity. instead we offer wilding grants to stop farming.

We need more electricity generating capacity from reliable sources. Where are the contracts for Small Nuclear reactors? Where the new combined cycle gas stations to keep the lights on when there is no wind?

We need more reservoirs to meet the demands of rising population

We need more grid capacity to convey wind power from Scotland to users

We need more ship and aircraft building capacity to meet defence and civilian needs

We need to rebuild our fishing fleet

Much of this can and should be done with private capital. To do it we need lower and stable tax rates. With it we will receive more revenue.

A few more complex corporation tax offsets will not fix this. It needs commitment to low and stable tax rates to grow the taxable capacity. On current policies businesses taxes will shrink.