

My intervention during the Urgent Question on Leaving the EU: Economic Impact of Proposed Deal, 20 February 2019

John Redwood (Wokingham) (Con): Will the Treasury issue a codicil or a clarification of its economic forecasts, looking at what happens if we leave in March under the managed World Trade Organisation model, when we spend the £39 billion-plus of the withdrawal agreement on boosting public services and boosting our economy at home? We are bound to be better off—is that not true?

Financial Secretary to the Treasury (Mr Mel Stride): It is important to recognise that the modelling is on the basis of the status quo, so the model would not take into account factors of the kind that my right hon. Friend has raised, or indeed changes in productivity or trade flows and other factors. It will be for individual Members to assess the specific issues that he raised, in that context.