

Some propositions all should debate

Parties in the election say they want to promote growth and prosperity. Many of them want a bigger tax take to spend more on public sector activities, and to expand what the public sector does. To pay for this they plead growth then look around for people and businesses with money to tax more.

In order to break out of the UK's slow growth boom bust progress of our years in the EEC/ EU under Labour, Labour/Liberal, Conservative and Conservative/ Liberal governments we need to change some stupid assumptions.

1. The Bank of England and Treasury know what they are doing and will get it right without political direction.

They designed the disasters of Competition and Credit Control (early 1970s boom/bust) ;European Exchange Rate Mechanism (early 1990s boom/ bust] ; Global banking with derivatives (2000 S boom/ bust) and Quantitative Easing and Tightening (COVID great inflation). Labour invented the overspend, overborrow IMF humiliation of the 1970 s and added to the 2008 banking crash its own private finance and public sector borrowing excess.

2. The U.K. can solve global warming by deindustrialising, importing energy and goods that generate a lot of CO 2.

By keeping our own gas in the ground we lose many well paid jobs, much tax revenue, and increase world CO 2 by importing LNG .That helps no one.

3. High levels of migration are good for growth.

We need to look at per capita growth. The Treasury needs to account properly for all the extra capital and revenue costs to house and support a low wage or dependent migrant.

4. Rejoining the EU single market and adopting all its laws would boost growth.

It would do the opposite. Our growth rate slowed on completion of the single market. It hit innovation and blocked trade with non EU.

5 Our public services would all suddenly work well if we put a few billions more in.

The NHS has enjoyed huge increases in money since 2020, way more than the Brexit bus promise. Productivity has fallen , staff relations have been poor so the money did not buy success.