[The puppet Parliament becomes more pathetic]

This Parliament is determined to thwart the will of the voters who decided to leave the EU. It is equally determined to show it does not want to take back control. MPs queue up in debates to tell us EU laws and rules are best, and try to find ways of extending or protecting them. They have no faith in our collective ability to choose wise and good laws for ourselves. They doubt Leave MPs when we assure them we will keep the good laws from the EU, as they will all be incorporated into UK law. What I want to change are some of the VAT laws that make us impose tax on green products and domestic fuel,the corporation tax decisions that cut the tax we imposed, the fishing laws and the others that have done economic damage to us.

The behaviour is worrying and bizarre. Why get yourself elected to a body designed to make laws and to influence government policy if you want our laws to be made across the Channel instead? Why draw a salary if you think you cannot improve on what the EU does?

Parliament usually wants the government to spend more on the favoured causes of MPs and some of their constituents. Yet when it comes to finding a big pot of money to spend at home by stopping sending large sums to the EU, most MPs flip over and tell us we must keep on sending as much money to Brussels as possible, even after we have left.

Many MPs have torn up their promises to their electors from 2017 when all Conservative and Labour candidates fought on a ticket of implementing the referendum. They have done so knowing they will alienate the Leave majority in the country, and will not impress the many Remain voters who want Brexit finished with and who accept the majority verdict. It is difficult to grasp why so many only want the votes of the minority who reject the verdict of the referendum who presumably voted Lib Dem in 2017.

[If you want to talk about Brexit]

Respond to this post.

I have not changed my view on how we should leave and want us to get on with it. I am currently planning a letter to the Attorney General to explain again how the Withdrawal Agreement stops us taking back control to implement Brexit.

[The need for a rethink by the Central Banks]

The Fed, the Bank of England and some other leading Central Banks set interest rates based on the idea that if unemployment falls too far there will be inflationary pressures on wages. This requires them to put up interest rates and deter more credit being advanced, to reduce the pressure of excess demand in the economy.

In the last century it was the case that the USA, UK and other leading economies were prone to wage inflation when potential demanded exceeded potential supply and when unemployment fell to a low level. The so called Phillips curve illustrated this trade off. Whilst there were monetarist economists who preferred a money based explanation of inflation, and other economists who pointed to the role of external shocks and commodity price trends in inflation, the mainstream view based on capacity and employment was bedded into the forecasts and intellectual framework for rate setting.

I have long queried the idea of national capacity linked only to employment in an increasingly global market. We have seen how economies capable of creating many jobs and expanding capacity invite in large amounts of migrant labour, as in the USA, UK and Germany, reducing the upwards pressures on wages. We have seen how the US and UK simply import a lot more goods and services when their domestic capacity is insufficient to meet demand, tapping into vast numbers of unemployed and underemployed people elsewhere in the world capable of doing the work. There is also the option of putting more capital to work with labour saving investment.

The Governor of the Bank of England has acknowledged this in a speech which said the Phillips curve is now very flat – in other words there is not much of an inflation threat from low official unemployment figures. The Fed has recently announced a major rethink of its approach, and has stated that in the USA now the curve is also fairly flat. In the USA employment rates are still low at a stated 60.6% of the working age population, and as the economy improves more people find work who were not registered as unemployed. There are also strong migrant flows into the country to take up new jobs. Low unemployment is not a good guide to wage growth.

So what is a better guide for a Central Bank seeking to set rates? I prefer them to consider money figures more, where the figures show too much tightness in the UK and a modest rate of expansion in the USA that should not lead to an unsustainable rise in inflation. Of course they need to listen to markets and watch the trends in output and prices generally as important guides as well. The markets saved us from too much tightening in the USA late last year. What will it take for the UK authorities to follow a more pro growth policy? Given the strict fiscal squeeze, there is an even better case for a looser money policy in the UK. The US is lightening up the money supply even though the government has embarked on a big fiscal relaxation as well.

UK law to delay our exit

The government is seeking to delay our exit until October 31 by a negative resolution Statutory Instrument. This is a law which they can make without needing Parliamentary approval first, subject only to a vote in Parliament after the event if Parliament insists on one. I have put my name to the list of those wanting this to be debated and voted on.

The Easter recess

My Parliamentary office will be open today and next week as usual, closing for Good Friday and Bank holiday Monday only for Easter.
I will be mainly in the constituency for the two week-ends and next week, and will provide my usual 7 day a week response service to constituents with emails and urgent problems.
I have made my views clear on how the UK should now proceed to leave the EU, and will write at greater length about that next week again.