

Barclays Bank offers services in the Bradbury Centre

I have received a follow up to the exchanges I had with Barclays about closing its Wokingham branch. I am pleased to see there will be assistance available for local Barclays customers in the Bradbury Centre four days a week, close to where the old branch was. I reproduce the letter below from Barclays:

Following our correspondence regarding Wokingham branch closure, I'm writing to let you know further details regarding our Barclays Local face to face replace service for customers.

From Tuesday 22nd August, I'm pleased to confirm that Barclays colleagues will be available at the Bradbury Centre, Rose Street, Wokingham on a Tuesday, Wednesday, Thursday, and Friday between 9.30am-12.30pm and 1pm-3.30pm, offering face to face financial support and education for customers, without the need for them to travel.

Customers visiting us at the Bradbury Centre are able to access a wide range of services including assistance with everyday finances and money management (such as helping customers opening accounts, updating customer details, or paying bills), free digital skills workshops and fraud and scams awareness events for the community. As the replace service is a cashless site, everyday banking transactions including cash deposits and withdrawals will need to be completed at a local Post Office.

Barclays is committed to deploying a range of more flexible ways that customers can physically interact with the bank. This now includes over 250 pop-up banking sites located in town and city centres, plus presence in spaces such as community centres, libraries, and business hubs where it offers drop in and pre-booked appointments, along with the support of our Barclays van.

The European Court of Human Rights and small boats

There is speculation that some members of the Cabinet are wanting to put repeal of our membership of the European Human Rights Treaty into the Manifesto if there are further legal reversals to the policy of transferring illegal migrants elsewhere.

That would mean accepting legal defeat for more than a year and then needing

an election win and a new Parliament to resolve the small boats impasse. That seems like a bad idea.

The Prime Minister has been categorical and consistent that he will stop the small boats. It is one of five key pledges. It is therefore imperative to resolve any legal obstacles to his chosen anti illegal migration policy now, not at some distant future time.

I and others have proposed a simple one clause Bill or amendment to an existing Bill which would confirm current government policy on illegals and say in terms that this applied notwithstanding any other legal arguments or ECHR judgements. Parliament is sovereign and on this should assert its sovereignty.

The UK was previously told to grant votes to prisoners by the ECHR. Parliament said No to that. We stayed with the Treaty but disapplied that judgement democratically. We can do so again. Get on with it to stop so many boats coming this summer.

Inflation and growth

I was talking to government advisers yesterday about how to deliver both falling inflation and better growth.

I pointed out that the Bank with its wrong forecasts of inflation and the OBR with its wrong forecasts of the debt and deficit are conspiring to create a recession through excessive monetary tightening and austerity. They now want to kill the inflation their excessive money creation, spending and borrowing over and post pandemic has generated. They want to put us through another officially inspired boom bust cycle.

I recommended a different approach. Ministers should require the Bank and OBR to urgently revise their models and back test the new ones to show they can now get closer to predicting what has happened using actual back data. They should assist the government in producing a supply side growth package of targeted tax cuts balanced by spending control, import substitution and abandonment of unhelpful regulations like the ban on new petrol and diesel cars from 2030 and the extra tax on sales petrol and diesels from next year if EVs are not 22% of the manufacturers total sales.

The Bank should stop sales of bonds at big losses all the time it does not have a reliable forecasting model. The Bank's Chief Economist acknowledges the Bank could be overdoing the tightening but without better forecasts cannot tell. A Bank which says its best forecast of unemployment is it might halve or double over the next three years needs to speed its work on forecasting before blundering into more policy changes.

You cannot have capitalism without capital.

History and geography teaches us that societies that back free enterprise, freedom and private property more deliver higher living standards. Societies where government regulates, taxes and nationalises on a grand scale deliver lower incomes and less freedom.

The great east-west communism against more free enterprise systems in post war Europe delivered much higher living standards to the west of the Iron curtain. In today's world the most socialist or communist states like North Korea, Venezuela and Cuba have much lower living standards than western countries. China is still a long way behind the USA in GDP per head.

Socialists argue against more free enterprise, claiming it creates unacceptable inequalities. In communist societies the luxuries of the elite who govern are often extreme compared to the average worker.

Essential to a more free enterprise democratic system is equality of opportunity. To work well these societies need to offer a number of routes to prosperity for the many, and need to be generous to those who cannot walk those routes.

The government needs to revisit pathways to home ownership, to self employment, to personalised pensions saving, to building small businesses, developing co ops and partnerships, and gaining shares in a company you work for. I will be looking at all of these in the days ahead. Wider ownership is important campaign. Everyone an owner is the way to embed free enterprise and higher living standards and greater freedoms.

Imports galore

The combination of belonging to the EU until 2020 and adopting strange accounting practises for attributing carbon has left us in permanent balance of trade deficit in goods with the EU. Taking responsibility for CO₂ generated here by producing fossil fuels or industrial products from fossil fuels, but accepting no responsibility for CO₂ on energy and industrial production for our imports has reinforced the impact of EU rules and tariffs to make us a heavy importer of European goods.

It is alarming to see in recent low electricity using days we have at times been importing more than one fifth of our electricity. I have been warning

about this for some years, and have been very critical of energy policies that keep putting in extra inter-connectors to allow us to import more instead of more domestic generating capacity. New CCGT, wave and water power, new oil and gas reserves and nuclear have been blocked or delayed whilst cables have been built and imports encouraged. We have made ourselves more dependent on an energy short continent.

The government now says it wants to get more oil and gas out. So where are the production licences? Why is there still a windfall tax on home production when the windfall has subsided? Why is the UK still using a carbon accounting system that encourages imports whilst boosting world CO₂?