

Thank you Wokingham

I would like to thank all those who supported me in the election.

I will take up those issues which many of you stressed to me mattered, in the new Parliament.

I promised to work hard for policies which advance the country's prosperity, and to work with the Council on the many local planning, environmental and transport issues which affect our daily lives in the area.

I also wish to reassure those Remain voters who voted for parties offering a second referendum that I have every belief that we can be better off out of the EU. I know many of you are concerned that the UK will lose income and wealth from our exit. I am setting out policies that promote greater growth as we leave, in part by using freedoms we gain and in part by changing the economic policy successive governments have been following whilst in.

I will of course wish to represent you all to the best of my ability. Where you have legitimate worries about policy direction and government management I will seek to find ways to make things better.

Well done the voters

The deliberate log jam created by the last Parliament was preventing good government, undermining us abroad and seeking to subvert the results of the EU referendum. We had to ask the voters to make a decision.

They have done so in a clear way. There was a big choice to make. Did they want a Corbyn led government with massive promises to increase spending, borrowing and taxes, or did they want a moderate reflation of the economy with some spending increases for important services and some tax cuts? Did they trust Labour or the Conservatives with the security and future of our country. They gave a convincing answer last night.

There was also the question of how many voters did wish to go back on the referendum to leave the EU. Prime Minister in waiting Jo Swinson offered the country the choice to revoke our application to leave by a simple repeal vote in Parliament. It was a bold and radical proposal. Just 11% backed it, and her own voters instead asked her to leave Parliament. I hope those who keep telling us people want to remain will reflect on this result.

Labour says they lost because they failed to back Brexit, having done so in 2017 when they got a better result. Doubtless there was some of that in the poor results they achieved, but there was also the prior questions about

economic management and direction and style of leadership which dominated in many discussions.

Now this new Conservative majority government has two immediate tasks. It does need as the PM says to “get Brexit done”, which means taking back control of our money, borders and laws, and means negotiating that Free Trade Agreement the EU has promised in principle. It also means an early budget, as we are in urgent need of a stimulus, at a time of world slowdown and worldwide manufacturing recession.

General election day

May you all vote wisely. It's your decision.

I have said all I wish to say about this election and now look forward to the results tomorrow morning.

Why the USA grows faster than the Eurozone

The USA has for some years put in a much better economic performance than the Eurozone. Thus year its growth rate is around double that of the Euro area. Part of it stems from the monetary policy being pursued, some of it from the fiscal policy and much of it from the enterprise policies.

The Fed has twin objectives of keeping inflation down and promoting growth. It has been pragmatic about pursuing these objectives. It made bad mistakes at the end of the last decade like other advanced country Central banks, but has done much better since 2010. It did tighten too much at the end of 2018 but has now corrected for the mistake. Despite over 2% growth in the economy the Fed has recently pumped \$150bn extra liquidity into markets to facilitate bank lending and continued growth.

The ECB has ostensibly followed a more dovish stance than the Fed with lower rates and more recent Quantitative easing. It has, however, failed to get all the main commercial banks in its system to address their balance sheet and bad debt problems, so there is still difficulty in transmitting cheap money into more well based loans to get the economies moving faster.

The President of the USA put through major tax cuts which acted as a substantial boost to US growth in the last two years. At the same time the

Congress also put through various public spending increases. As a result there was an expansion of the fiscal deficit, which helped generate more activity. In the Euro area the strict application of the Maastricht rules with tough controls on debt as percentage of GDP has left little or no room for fiscal expansion.

The USA has a more enterprise oriented culture, with a very strong technology sector that has been leading the world. Lower taxes, more business and start up friendly regulations and a more plentiful supply of equity and credit for new business has ensured the US has grown faster and dominates the western digital world.

Radio Berkshire debate

I did not get my wish of a debate between all 5 candidates. I held out to try and get such a debate but two candidates apparently turned down all offers. I compromised with Radio Berkshire and joined two of the other parties for a three way.

In the hour long exchanges no questions were asked about many of the local priorities I have been working on. There was nothing on traffic and congestion, or road safety and jammed junctions. There was nothing on planning and the need for a slower rate of development in the next plan period. There was nothing on the need for more and better rail services, and nothing on plans and budgets for our schools.

We did get to discuss poverty, NHS staffing, an individual migration case, climate change, as well as fake news, participation by electors in the election, participation by candidates in debates and other media oriented topics.

The programme opened with quite lengthy interviews with us over Brexit, and our past and present views on how this should be handled. I made sure we also discussed the crucial issue of the economy, setting out briefly Conservative plans for greater prosperity with a budget to boost growth early next year if there is a Conservative majority.