

[Brexit, populism and the future of the EU – new talk at Politeia, 2 July](#)

The Foreign Press event about my book “We don’t believe you” may not allow the public tickets we now learn. I will keep you posted if the press relents over wider public access to the event on 24 June

Owing to strong demand I have arranged a new presentation and event with Politeia for 2 July at lunch time at the Oxford and Cambridge Club, Pall Mall. They can help you with tickets on 0207 799 5034. This will help those who were too late for tickets for the IEA. It will be a different talk with a panel to follow up interesting and topical issues.

[More money for West Berkshire and Wokingham schools?](#)

One of the good things to come out of the Conservative leadership election is a willingness to talk about the obvious need for more money for schools. I have pressed the case with the main leadership contenders, who seem ready to relax the budgets a bit. Rory Stewart has not tried to talk to me or many other MPs because he has been so busy with the media and the wider public, but the others who have contacted MPs are encouraging about more money for schools.

[The Fed rethinks – what about the Bank of England](#)



The Fed realised late last year it was raising rates too much and tightening the money supply too severely. It backed off and announced a re think. It is currently working its way through how it can change its approach and make it friendlier to economic growth.

The Bank of England needs to do the same., It has been tightening too much for the last two years. Like the Fed, it relies on out of date theory based around the concept of national capacity. It thinks it knows what national capacity is, and argues that there will be inflation when we reach close to that capacity. For an open economy like the UK it is an odd way of thinking about it. We import goods and services and we import labour so our capacity is not constrained by UK resources, whilst world products, services and labour keep prices and wages down as a result of global competitive pressures.

The Bank seems to want to prove a point about its errant pessimistic forecasts over Brexit. It should listen to what the Fed is saying, and back off from its current over tightening. The UK economy needs a bit more Bank flexibility at a time of slowing world growth and little inflationary pressure. They need to revise their views on how to settle interest rates, in line with the Governor's lecture explaining how the Phillips curve was now flat . Given this there is little need to raise rates as unemployment falls unless there are other signs of overheating or too much credit.

[Flood risks](#)

The Environment Agency have contacted me to say they are keeping the Emm, Loddon and other water courses under careful review for flood risk. From time to time they issue flood alerts which they tell me are available on the Environment Agency pages of the Gov.uk website.

[Speech at 40th anniversary conference on Margaret Thatcher](#)

I spoke on Saturday at the Anniversary Conference at the Thatcher Centre, Somerville College Oxford.

I spoke about wider ownership policies, about the poor economic background to the start of her premierships and about the impact difference on European policy had on her period in office. I am asking for a copy of the video of

the speech to be available here for those interested.