

Wikipedia

Last week I was asked some questions at a meeting based on wildly inaccurate information about myself and my views. I was told the basis for the questions came from Wikipedia so I looked up my entry.

I understand it is not the done thing to correct your own entry, so instead for greater accuracy I will record here where the entry is factually inaccurate, and also where it is particularly misleading.

Factual errors

I am not currently the co chairman of the Conservative Party Policy Review on Competitiveness. That job ended in 2010.

I do not act as the Leave means Leave pressure group spokesman

I am not Corporate Affairs Adviser at Concentric PLC

I have not been non executive chairman of Mabey Securities this decade

I completed and received a D Phil – not a PHD – at All Souls College, Oxford, not at St Anthony's

I was elected to a fellowship by examination at All Souls in 1972 which led on later to a Distinguished fellowship.

I did not write an investment column "recommending investors pull their money out of the UK"

Misleading impressions

I have never spoken or written against civil partnerships and gay marriage and am not proposing any change to current laws. I regard the debate about capital punishment as being over and do not support its reintroduction. I never spoke or wrote in its favour.

The benefits of Brexit

Next Tuesday I have been invited to give a lecture in the Speaker's House at Westminster on the opportunities Brexit affords the UK. I have plenty of ideas of what can be better, and believe the UK can both be freer and more prosperous once we are out of the EU. That was why I campaigned and voted for just such an outcome. I will share more of the details with you on this site next week.

My vision will include discussing how to spend all the money we save from our contributions, which will boost both our growth rate and our balance of payments. It will look at opportunities to remove taxes we do not agree with but have to impose as part of our membership. It will examine the scope for a fishing and farming policy which is better for our farmers and fishermen, and

will cut our dependence on imports. It will consider what a new migration and borders policy ought to look like, and set out how we can pursue a free trade agenda that will be good for jobs in the UK. There is a longer list than this, but these are some of the highlights.

I would be interested to hear from readers what they think we can do after Brexit that will improve our lives and government, given the freedoms we will gain to vary our laws and spend our own money. We have had months and months of being told by a small group of contributors here – and another small group of contributors to the national media – what they think the downsides will be. Most of these will prove as incorrect as the forecast of a recession immediately after the referendum vote.

The IMF would not win an election in the UK

The IMF was one of several international bodies and opinion formers who wanted the UK to stay in the EU. They misjudged that call, misunderstanding UK voters. Now they have issued an update report telling us that we have to take strong policy action to succeed. Their remedy is to abolish the regular increases in the state retirement pension which they think is too generous, and to put through a series of tax increases. They want to hike VAT on heating fuel from 5% to 20%, and to put up taxes on the self employed.

What a bizarre and negative mix. Why do they recommend this? Because they say our state debt to GDP is too high, yet it is very similar to the USA and below the levels in Japan, France, Austria, Italy and some other advanced countries. They fail to recognise that the state has bought in a substantial part of the debt they claim to be worried about.

It is difficult to see how taxing the self employed more would help innovation and economic flexibility. It would hit one of the flourishing areas of UK growth. Nor is it easy to see why pushing more people on low incomes into fuel poverty through a massive tax hike on domestic fuel would be a good idea. Nor does removing spending power from pensioners help promote a faster growing economy. This ticket would never win a UK election, and proves again UK voters are more sensible than the IMF.

The IMF does not even seem to be good at forecasting the UK economy. They were too gloomy about the likely short term impact of the vote. They now make much of the slightly slower rate of growth in 2017 compared to 2016, and blame Brexit. If they analysed the figures better they would see growth speeded up a bit after the Brexit vote, and started to slow in 2017 thanks to action to slow the economy taken by their friends at the Bank of England! The Bank has put up rates, sought to tighten car loans and consumer credit, stopped QE and is now withdrawing special lines of credit to the commercial

banks. At the same time the European Central Bank has kept interest rates at zero, has printed a lot more money and has not restrained bank credit.

So could we have a bit more analysis and a bit less policy prescription? Oh, and they do condemn UK educational standards at the same time. No mention of the world class universities in the global top ten.

That Boris speech

We know that the Foreign Secretary's speech today was checked and approved by 10 Downing Street, and is a statement of government policy.

It is clear from the text that it remains government policy that we will leave the EU, the Customs Union and the single market in accordance with the Article 50 letter and Act, and the EU Withdrawal Bill.

It is also clear from the text that the UK will regain control of its laws and regulations, and will take the powers necessary to amend and improve the law codes once out as we see fit.

This should come as no surprise to all those who have followed the votes in the Commons on the Bill or who have read the PM's two speeches on this topic. It will nonetheless come as a surprise to those who have been writing that the government is about to reinvent the or a customs union, forego an independent trade policy, and accept the need to follow all new EU laws.

The speech does not offer us any guidance on whether we need and will accept a so called Transition period, or on whether we will agree to a substantial payment to the EU on departure. I assume the speech is silent on these matters because nothing is agreed until everything is agreed, and much has not even been discussed so far. I still see no need for a transition or for payments all the time nothing good is offered that we will transit to.

The railways are largely nationalised

It is misleading to say we can nationalise the railways and this will solve all their problems. The bulk of the assets are already nationalised through Network Rail. The state owns all the tracks, signals, most of the stations, trackside assets and the land the railway uses. The main reason for the high cost of rail fares and the high taxpayer subsidy is the high cost of providing the large infrastructure the railway requires, and maintaining and improving it.

Quite often the reasons for failures of service rest with the performance of Network Rail. The wrong kind of snow or leaves on the track, signal failure, bent rails, failure of station equipment are regular reasons why trains are late or cancelled.

The private sector part of the railway on most lines is the provision and operation of trains that use the railway. These too can lead to delays and cancellations. If you hear staff are on strike, or a train driver has failed to turn up, or the engine breaks down, that is the private sector part letting you down.

The private sector is very circumscribed now in what it can and cannot change on the railway. It has to run a timetable laid down by government. It is often unable to get train slots on the tracks to expand or vary its service. Many fares are controlled. It can change the catering and on board train offer, but does not control the arrangements for ticketing, waiting on stations and the general service provided for passengers when not on board.

Some parts of the private sector have failed to reach good agreements with their staff to ensure smooth running of the trains. Is there any reason to suppose if the workforce was nationalised it would be any easier to reach an agreement to use the Guards for customer support? Nationalised industries had poor records when it came to employee relations. Labour's In place of strife approach when in government failed, and Labour lost in 1979 following bruising public sector strikes.

There is plenty of scope to apply new technology to the railways to improve service and raise productivity. As there is also plenty of scope to grow usage of the trains, there is no need for redundancies. The present mixed model is struggling to bring about the changes that are needed. A fully nationalised model, on the evidence of past experience, would fare even worse.