

Taming the market?

I have received many phone calls from media and newspaper outlets wanting me to criticise the Conservative leadership for proposing some curbs on big business in areas like energy to help consumers. There is growing frustration by these people, often pro Remain commentators desperate to create a split in the pro Brexit Conservatives. Let me explain why they are wasting their time.

Many Conservatives regard delivering Brexit as the most important thing the next government has to do. We want strong and stable leadership able to get through the legislation needed. Together we seek a mandate to show the Lords the public are behind the Commons on this matter. The legislation to remove the power of the EU will be a Manifesto Bill, which by convention the Lords allow to pass. If we deliver Brexit well, then the UK can embrace free trade with non EU countries. The UK can be more outward looking and enterprising, to be able to pursue our own path to prosperity. We can choose our own taxes, spend our own money and amend our own laws.

Conservatives including the Prime Minister of course regard markets as the important source of choice, jobs and prosperity. Together we are against renationalising the railways, the water companies and the Postal service. Together we seek to create a climate favourable to business in the UK, and are pleased that so far Conservative led governments since 2010 have created conditions which have led to a big surge in investment and jobs. Together we want lower taxes, with proper rewards for work and venturing. Together we want to see more challenger businesses and more innovative small companies rise and flourish as signs of a healthy enterprise economy.

Belief in the importance of markets and competition is not the same as belief in a free for all. I and others of like mind have always accepted that Parliament and government needs to set out a clear legal framework to control business and ensure fair competition. We have always accepted the need for redistribution through taxes and benefits. We seek lower tax rates, but not lower tax revenues. One of the reasons we want lower tax rates on work and profit is to encourage more growth and prosperity. We support a legal framework to protect employees from any bad employer that might be out there.

Like the Prime Minister, I am all in favour of imposing requirements on large companies that have an overmighty market position, and especially intervening against monopolies and cartels that act against the customer interest. No Conservative supports large corporations tax cheating, overcharging or abusing their market power. Large corporations who distort markets or let their customers down or get out of line with the mood of the public they serve should not expect Conservative candidates and future MPs to turn against their Leader if she wishes to curb their abuses. The UK under the Conservatives should be a great place to do business for all those with competitive goods and services who wish to serve UK customers in all their diversity.

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