

# The IMF were wrong. It's wasteful spending that needs to go

The IMF like the left wing parties says there must be no unfunded tax cuts. Like them it does not complain about unaffordable wasteful spending. Indeed it argues spending needs to go up. Why?

There is so much to be done by getting a proper grip on spending. There is no need to let the Bank of England lose another £40 bn this week on top of the £49 bn they have already billed taxpayers. It is a needless disgrace.

There is the identified £20 bn of lost public sector productivity the Treasury put in their last plans. Why is it taking so long to get it back? Why do they need to spend to save when the task is to get back to 2019 efficiency levels?

There is the announced sale of Nat West. Why are we waiting? Why are the proceeds spread over three years in the forecasts? That's another £8 bn. The OBR puts £3.2 bn of the proceeds into 2025-26

The large losses and cash absorption by the railways needs controlling better, with a proper plan to increase fare revenues. £33 bn of subsidy and investment spending is too high.

Introducing a ban on external recruitment to the civil service and public sector admin would help. Getting rid of bad quangos like UK Government Investments and selling off the British Investment Bank would be a good idea. Making a big reduction in legal migration would cut demand for more social housing and public service capacity .