

The outrageous costs of public sector disasters

This week we read taxpayers will be slapped with a bill for £10 bn for the NHS using contaminated blood when treating patients. It has taken years to enquire into what went wrong, and to offer people compensation.

We await the full bills to compensate sub postmasters which the nationalised Post Office put into prison on made up charges of misconduct. It was covering up its own gross management mistakes with an expensive computer system. Despite wrongly taking large sums from its employees it also sent taxpayers a ballooning bill to pay its trading losses.

We are paying billions for nationalised HS 2. Vastly overpaid bosses have presided over a tripling of the costs of the scheme. The full railway will never now be built thanks to the out of this world cost overruns and timetable delays by years.

The Bank of England is the worst and dearest of them all. It has already been paid £50 bn to cover unacceptably large losses on its bond dealing, with much more to come over the next few years according to the OBR.

These disasters were organised by senior managers paid large six figure salaries and often paid bonuses to celebrate their incompetence.

So who do so many MPs think nationalisation a good idea? How much more money do they want to grab from taxpayers to pay to incompetent public sector managers who assume they can rely on taxpayers to pay for their grotesque mistakes?