

The Prime Minister's 5 tasks

I have no problem with the Prime Minister wanting to be a good manager more than a visionary speaker. Nor do I find myself in disagreement with the five tasks he set himself. They may have emerged from polling rather than from his beliefs but that means they are anchored in what voters want. It is true that setting three economic tasks including reducing debt shows the influence of the Treasury as well as of the pollsters, but given the salience of economic issues and the need to tackle the cost of living crisis, again there is nothing wrong with the policy framework.

So why do I read over the week-end there is dissatisfaction in Downing Street with the state of the polls and the lack of credit going to the PM? My advice to Downing Street is threefold.

One, do not expect credit until the five aims are visibly getting nearer with good recorded progress in cutting inflation and waiting lists, stopping the boats, getting some growth and showing how that cuts the borrowing. People will not reward the government for saying the right things. They want it to do the right things and deliver results.

Two, recognise that seeking stability is not going to deliver any of the aims. It will take a strong and determined policy including more legal changes to stop the boats. It will take management change at the NHS to get the waiting lists down and staff back to work from strikes. It will take tax cuts to boost growth and cut some prices, and it will take some spending controls to help growth cut the borrowing.

Three, recognise that pursuing other policy aims like renegotiating the EU settlement, doubling down on more moves to net zero, and seeking to intervene in so many businesses will get in the way of bringing about the five aims. The more the government spends on other policies outside core public services the more difficult it will prove to get inflation down and borrowing under control. The more it gives away to the EU the more it annoys Brexit voters and destabilises the Union in Northern Ireland. The more it intervenes with subsidised and windfall taxes and partial nationalisations in business, the more it will deter private investment and growth.