

# Too few producers, too few growers and makers

We need a supply side revolution. The Bank is shifting us from too much money chasing too few goods, to too little money chasing too few goods. It does not solve the underlying shortages.

The whole government needs to engage in a policy to curb inflation. An urgent substantial reduction in legal migration is needed to curb demand. It would also help them with their net zero plans. We need less demand for homes, water, food, electricity, transport and the rest from inviting in so many extra people. Put up the minimum pay a lot that someone needs to earn before they qualify for a work visa. Concentrate on inviting in well skilled and entrepreneurial people.

The government needs to tell the Bank to stop selling bonds at huge losses which taxpayers have to pay. This policy is driving up mortgage rates more.

The government needs to speed the implementation of its new policy of licensing more oil and gas output from the North Sea. I am glad I and others have persuaded them so now do it. It brings in lots of tax that otherwise is paid away to a foreign supplier and cuts CO 2 for them.

It needs to shift farm grants away from stopping food production to boosting food growing.

It needs to allow the water companies to get on with new reservoirs and the grid company to speed more capacity.

It should delay the big planned spend on carbon capture and storage. We need less spending and lower taxes, not more costly state disruption of our energy markets.

It should suspend the smart meter roll out to save £1bn a year.

It should impose a freeze on all new external staff appointments in the government employ other than front line workers like nurses, teachers and police.

We need growth and investment in capacity. We need tax cuts paid for by spending reductions and other revenue growth.