

UK divergence from the EU

When I voted for Brexit I voted for change. I saw how far the EU was lagging behind the USA, and behind Switzerland, Norway and Iceland, three small countries not in the EU in income per head. The latest IMF figures show that the USA now has twice the level of GDP per head, at \$80,000, than the EU average at \$41,000. The UK at \$49,000 is usefully above the EU average but well below the US.

I have watched with concern at EU performance as the US has founded, grown and developed the world's large digital companies, pioneering on line shopping, social media, search, software applications and now artificial intelligence. The EU has looked on, sought to regulate these activities but had to buy the goods and services for what is a US led digital revolution. All 10 of the largest companies in the world by market value are US and 7 of them are in the digital sector.

Remain was so wrong about what would happen after Brexit. The opposite happened to their forecast of fewer jobs, early recession, falling house prices. They now tell us our way to faster growth is to rejoin the EU, or align ourselves more fully with the vast array of rules and regulations that the EU specialises in. Many of these rules prescribe how products must be designed and made. This often adds to costs and can stifle innovation. A flourishing single market just needs a simple rule that if a product is of merchandisable quality in one country it should be permitted to offer it for sale in another that is part of the same market. If there is to be supranational regulation then require good safety standards, require proper labelling but do not tell people how to design and make any given product.

The US has a common law system. We used to depend on our common law system, then had to see superior code law from the EU bolted on top of that more flexible system. The battle over the Northern Ireland Protocol is partly a battle over the UK's right to diverge. Ministers now say we can. So then, get on with it. We have plenty of historical evidence that the EU model means slow growth, high costs and Europe slipping further and further behind the world leaders in living standards. Why want to tie ourselves back into a system which can thwart enterprise, be hard on entrepreneurs, promotes high taxes and costs and fails to encourage innovation.