

## [A better energy policy](#)

If we left energy policy to the Opposition we would be closing down our oil and gas fields more quickly, refusing to get more out of the ground, and urging the construction of more windfarms. This requires a big increase in the grid which will take years to plan, agree and build. Meanwhile we would be even more dependent on imports. We would be in more danger of rationing or interruptions to supply. Prices would rise to provide sufficient incentive to put in the extra wind and solar capacity.

These parties have energy policies based on the imperative of getting to net zero. They never seem to worry about security of supply or affordability. These two aims should be more central to energy policy.

The government has now accepted that getting more of our own oil and gas out makes sense. It did with some persuasion keep open a couple of coal stations for longer which has been helpful in the last two years.

We still do not have good ways of storing renewable power when it is available for times when there is no wind and sun. It may be possible to do this with battery stores and or making green hydrogen. Until that happens we need more back up power. As government and Opposition press on with wanting more things to run on electricity we need more reliable power, it would be good to put extra gas fired stations in to meet need.

There is no point in urging more people to switch cars and heating systems to electricity if there is insufficient renewable power on a reliable basis and insufficient grid space to carry the power from a distant offshore wind farm to a customer. There needs to be greater clarity about costs and charges and more consideration of affordability. The UK is suffering from too little domestic output at too high a price.

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## [My Interview with GB News on legal migration](#)

Please find below the link to my Interview with GB News' Martin Daubney where we discuss the need to reduce legal migration.

You can find it between between: 12:12-17:20.

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## More money for social care

I held a meeting with the local government Minister to press the case for more money for social care in Wokingham. I have received a letter today from Michael Gove to MPs confirming there will be an extra allocation of cash for social care for 2024-5 on top of the general settlement indications. I look forward to receiving the final details of Wokingham's share of the increased spending pot.

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## Plenty of headroom for tax cuts

I was critical of OBR accounting for inflation linked linked government debt. They said the extra repayment costs on index linked bonds from higher inflation were like monthly cash payments though the government does not send the bondholders cash each time prices go up. . Now I can enjoy the reverse process where the accounting system to correct the figures going forward will record big drops in the costs of government interest payments as inflation falls away. In the year to November 2023 the OBR charged the government accounts £50bn with inflation top ups to bonds that do not become liable until the bonds are due for repayment. This year beginning with December 2023 with inflation down from 10% to 4% the debt interest figure will tumble. It went below zero in December for the inflation adjustments.

It looks as if on their accounting system government interest charges and spending will benefit from a fall of more than £30bn in the year ahead, assuming inflation now falls from 4% to 2% as forecast by the Bank of England. Tax revenues are predictably disappointing a bit compared to OBR forecasts as the higher rates and frozen thresholds bite. The Treasury/OBR model still attributes too much revenue growth with tax rises and fails to credit tax rate cuts with more revenue yet this often happens with the main capital and income taxes.

We need a growth strategy which must include tax cuts. We now know there will be more than £30 bn extra headroom as the interest payments plunge. The government should cut energy taxes as a priority. Getting inflation down more quickly would mean even bigger falls in debt interest and curb inflationary increases in public spending across all the budgets. Cuts in taxes on small business and the self employed will boost output and competition. Income tax should also be brought down by taking more people out of the higher tax brackets they are being dragged into.

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# [Report on Immigration – with credit to FACTS4EU](#)

Please find below the links to a recent report published by FACTS4EU on Mass Immigration which I have contributed to.

Facts4EU Report: [https://facts4eu.org/news/2024\\_jan\\_mass\\_immigration](https://facts4eu.org/news/2024_jan_mass_immigration)

Facts4EU Twitter: <https://x.com/Facts4eu0rg/status/1749691717849137158?s=20>

Facts4EU Facebook:

<https://www.facebook.com/Facts4EU/posts/pfbid0v04Ar1ofCcUAz7cZ4nqetZyALgBYvs9fiNiHWckhi2JgXPaztTBzaxJP45YR8ngRl>