[Maiden Erleigh Post Office]

I have received the e-mail below from the Post Office regarding the closure of McColl's who currently run the service there. The store will close in December 2019 and the Post Office is looking for an alternative operator.

Dear Mr Redwood

I'm contacting you to provide you with an update on Maiden Erleigh Post Office.

We have been advised that McColls, who operate the store and Post Office in Maiden Erleigh, will be closing their store in December 2019 which means that the Post Office in the store can no longer operate from there. I want to reassure you that we are currently looking for an alternative operator to provide a service and will share an update when we have a confirmed proposal.

We are also advertising the opportunity to run a Post office in the local area on our website. If you are aware of any retail businesses in the area who may be interested in running a branch please do pass on this link and encourage them to apply: https://runapostoffice.co.uk/home/result/show/maiden-erleigh-post-office-reading-rg6-7nz

If you have any further questions then please don't hesitate to contact me,

Kind regards,

Laura

Laura Tarling
External Affairs Manager

[Project Fear now masquerades as a discussion of "No Deal Brexit"]

The BBC were in overdrive yesterday peddling the same old arguments that if we just leave the EU they will not be able or willing to sell us all their exports. No critical questions to the usual suspects stating all this about how we manage to import so much from non EU sources today, or why would Dover and Calais wish to mess up their ports and their businesses by delay?

We go over and over the same absurd Remain arguments that we faced in the referendum campaign. I decided I had to divert today from my plan to carry on with the positives, by reminding myself just how wrong the Treasury and

Remain were in the referendum with all their bogus forecasts. I spent much of my campaign refuting their forecasts of falling GHDP , falling house prices, falling share prices and rising unemployment. My replies on their argument that sterling would fall was “Sterling once we are out of the EU will continue to rise and fall as it has done all the time we have been in the EU. It has been very volatile”. That is exactly what has happened with for example a fall off against the dollar immediately after the vote, a rise back to the levels at the time of the vote, followed more recently by another decline. The strength of the dollar, UK money policy and other issues still affect this rate as before.

The main short term forecasts the Treasury made were specifically for the first couple of years or so after the vote. They said in their detailed published document on the short term outlook for after a Leave vote (not after exit)

1. There would be a recession, with unemployment rising by 500,000, or by as much as 800,000 in the worst case. The Unemployment rate would rise from the then rate of 4.9% to 6.5% or even to 7.3%.

Outturn Employment grew substantially, with the unemployment rate falling from 4.9% to 3.8%, a fall of 22%. There was no recession.

2. House prices would fall by 10%, with a worst case possible fall of 18%

Outturn House prices continued to rise for the UK as a whole, at a modest rate, despite the hikes in Stamp duty, restriction on mortgages and tax rises for Buy to let.

3. The “return investors would demand for holding longer term UK government debt or the term premium would rise by between 40bp and 100bp” driving up borrowing rates generally.

Outturn The 10 year cost of government borrowing has fallen from 1.09% to 0.52%, a halving of the overall rate of interest on such debt.

4. Shares would fall. Whilst no forecasts of the extent were in the document, Remain claimed the UK share market would fall after the vote, and then modified this to saying domestically oriented shares would fall.

Outturn The All Share Index is up 17% since the referendum. The FTSE250, which excludes the 100 largest companies which predominantly earn profits abroad, is up by slightly more than 17%.

So we now know all but the Treasury’s sterling forecast was wrong by large margins. Why doesn’t the mainstream media revisit this and ask those responsible why they got it so wrong? Why should we believe their tales of gloom going forwards, when they made such a hash of these crucial referendum influencing forecasts?

EU agrees to buy more US beef

The EU has signed an Agreement with the USA to increase the amount of tariff free US beef imported into the EU from $150 m to $420 million a year.

I haven't seen this much reported on this side of the Atlantic.

Mr Trump said "This is a tremendous victory for American farmers, ranchers and of course for European consumers because US beef is considered the best in the world"

That's not what I hear from Remain media in the UK. Perhaps Remain supporters might like to explain.

How much extra public spending is appropriate for the UK?

There is a change in approach to public spending with the new Prime Minister wanting to tackle areas in the NHS, education and security where more money is needed to recruit more people, improve facilities and ease pressures on budgets. It will be welcome to see more cash for schools suffering from low per capita budgets currently, and to see better facilities and more capacity in the NHS. I have been seeking both these for my local area.

It is important that as the extra money is released it is made clear how it will be spent to boost service quality and provision. Ministers will need to be firm about how the money is spent. It is best to ask first what extra personnel and facilities are needed and why, before then asking how much they will cost, and considering authorising them.

All of this extra spending needs to fit into a state budget plan with suitable limits on borrowing. The extra spend can come from savings elsewhere, from more tax revenue from economic growth, or from more borrowing. There is plenty of scope to boost the growth rate as discussed here before by tax cuts and a more appropriate money policy.

There is also plenty of scope to cut out wasteful and undesirable spending elsewhere, as I will discuss in more detail tomorrow. Ending all payments to the EU from 1 November provides substantial opportunity to spend more and tax less.

State borrowing at a little over 1% of GDP today could rise to 2% given the world slowdown and the lack of inflationary pressures in much of the advanced global economy.

All this points to the opportunity for a decent boost to core public services and some enterprise and job promoting tax cuts soon. My original Brexit bonus budget did not spend much more than the savings on the EU contributions.,

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A media which misinforms

The contrast between the way much of the conventional media reports on the European continent compared to their reports on the USA and UK has never been starker. We regularly hear every Democrat criticism of President Trump and every Lib Dem and Labour jibe about Boris but never hear the AFD tearing into Mrs Merkel nor National Rally assailing Mr Macron.

The choice of topics is also skewed. We hear regular reports into poverty, racism and violent crime in the USA or UK but no such coverage of France or Germany. The mass protests in France for almost a year along with the deaths and woundings of protesters by the security forces usually go without mention. The nasty outbreaks of violence in Germany linked in their media to minority criminal elements in the recently arrived migrant population and to groups of local people who oppose the migration policy by violence go largely unremarked.

The strange double standards applies to reporting austerity politics. Any cut in public spending in the UK within the context of an overall state budget rising in real terms is reported as unacceptable austerity. The true homes of austerity economics in parts of the Eurozone go little discussed, even though there we have seen cash cuts in wages, cash cuts in state pensions, large layoffs and the rest. There is a refusal to see that the Uk Treasury's whole programme of increased taxes and limited spending rises was based on the EU requirement to see state debt as a percentage of GDP falling.

Even more curious is the differential approach to new laws. If they come from the EU they get little criticism and often little coverage.Anything proposed here or by Mr Trump are likely to get energetic and critical debate. The massive data law GDPR had a big impact on business costs and priorities for many months yet it was as if it did not exist in much of the media. Imagine the rows if a UK government had proposed that.

The USA and UK have made good progress in creating jobs and cutting unemployment. The mass unemployment of much of the Eurozone and the unacceptably high youth unemployment in much of the south gets little attention. Remain inclined media ought to be as scandalised about unemployment and poverty in Greece or southern Italy as they are about lesser amounts in UK blackspots. The EU ideal should create equal concern about anywhere in the Union.

Over our many years in the EU much of the media have denied the EU has much impact on our lives. Now we are leaving that same media tell us the EU is so critical to so many aspects of our lives we cannot live without it. No wonder so many people now say back “We dont believe you.”