

# What does a growth policy look like?

Labour, Conservative and Reform on 80% of the vote want a growth policy. Greens and Lib Dem's are not so sure.

So what do we think of the ideas for growth?

## Taxation

Countries grow faster that set lower tax rates. Ireland has shown how to hoover up overseas investment by setting a low rate of business tax. They collect so much more per head as a result. The U.K. had many more self employed before bringing in IR 35 tax. More self employed means a more responsive economy and a bigger nursery for growth businesses. High taxes on wealth, savings income and gains drives rich people away and assists a brain drain. The more you tax Non Dom's the fewer rich people stay to pay. If you introduce so called Windfall profits taxes and forget to take them off when the windfall dwindles you put companies off investing or even coming to your country.

If you want faster growth you need to be realistic about progress to net zero. Charge high carbon and emissions taxes and you close factories and power stations. Ban fossil fuel products too soon and they will be made somewhere else. Keep your own oil and gas in the ground and you will import your fossil fuels, losing well paid jobs and tax revenues at home.

If you want faster growth you need to keep regulations under control, leaving companies free to direct themselves more. Common law systems work better than code systems, allowing you to do anything you like that is not banned where Code systems only allow what the lay down.

There needs to be a sector by sector review of damaging taxes and over the top regulation. The government needs to get better at buying things, encouraging more U.K. supply by its purchasing. It needs to switch farm subsidies from wilding to food production. It needs to take back control of more of our fish and promote a bigger industry. The vast national forests need to grow and harvest more softwood. Steel policy needs to change to keep U.K. blast furnaces. We need to build a new fleet of medium sized nuclear power stations and urgently commission more gas generation back up. We need to get more of our own oil and gas out of the ground in place of imports. We need to expand our water and waste water capacity.

That is a few of the things that would speed faster growth.