

UK Economy

A commentary on the current (2017/2019) media and campaigning discussion

As the UK and the world's population, life expectancy and wealth have increased over the last 200 years or so, and quite dramatically over the last few decades throughout the world, so the recent clamour by some campaigning and political causes has grown ever more shrill.

Whilst most of the campaigning to continuously improve people's lives throughout the world was and is justified, sadly, in common with the current instant judgement "sound bite" approach to discussion of important matters, many campaigns now "*make a drama out of a crisis*" and they clearly put their moral judgement, ladled with liberal doses of self-righteous indignation, ahead of balanced facts and consequent reasonable action.

One such is the burgeoning naïve politicking regarding the UK economy and government policy in the 21st century.

Without any doubt, and by any measure, despite the 2008 international economic crisis, we in the UK are better off than any previous generation in history.

Before our age, the majority of people lived brief and hard lives in poverty, with life expectancy of only 30 to 40 years for most of the UK's and previously, England, Scotland, Wales and Ireland's history.

There was, is and never will be *a bucolic age or place as imagined by today's dreamers*. We have seen many attempts to impose self-appointed and self-righteously held images of the "*bucolic idyll*" throughout the UK's and world history. The result is always dire for the majority of people!!!!

Thanks to slack and lazy government thinking and behaviour, again "boom" turned to inevitable "bust" in 2008, after a sustained period of unrealistic and greedy speculation, allied to underlying unrealistic expectations of a wealthier populace. In the UK many joined the clamour to be a "millionaire by this time next year"!

Inevitably due to the desperate need to “reign in” government spending, and consequent plunging current account deficit, plus prevent further rise in the soaring national debt, the newly elected coalition of 2010 were duty bound to introduce many measures of painful austerity.

It remains an unavoidable reality that ultimately... *"Annual income twenty pounds, annual expenditure nineteen and six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery."*

Sadly, it is also inevitably true, that despite the earlier introduction of the minimum wage (1998), the substantially increased lower tax thresholds (2010), and consequent improvements for the lowest paid wage earners, the least well off tend to disproportionately suffer from economic difficulties and austerity measures in real terms.

It is also true that all people tend to be naturally “relativistic” in their perception of their world. Thus tend to forget that despite some increase in economic challenges compared to a decade earlier (often many), they generally remain significantly better off than their parents at the same age and dramatically better off than their grand parents or any previous generation.

In addition, despite the tremendous gains in health and wealth throughout the world, the vast majority of people in the UK are amongst the richest people in the world.

When looking at the history of the UK economy for the last 120 years and looking back beyond at the reality of grinding, absolute poverty from before the Second World War and even more before the First World War, it is important to see our lives in the context of that “*foreign country*” and also the many, many “*foreign countries*” and their peoples now.

It is also true that every government, more and more since the Second World War is rapidly “damned if they do, and damned if they don’t” in roughly equal measure.

As our freedom to express ourselves has grown, and in the 21st century ballooned, thanks to the near ubiquitous use of the facilities of the Internet, so the tendency to ill considered, ignorant snap judgements and knee jerk reactions has overwhelmed the world of thoughtful, consideration and fact based analysis; the latter is now showing every sign of being forced to take the Socratic path...when it’s ideas are not already being burned on pyres of mass hysteria.

In contrast to all such campaigns conceived on the zealous moral high ground, the prosaic actual facts, be they economic, financial, mathematical, chemical or physical, by all measures, show that we are healthier, wealthier and long lived than ever in human history.

No matter the naysayers and hand-ringers clamour that the sky is falling, that we are all dying (even *prematurely*), we still remain healthier, wealthier and long lived than we poor everyday folk have EVER been in the whole of human history.

And yet the wealthier and healthier we have become the more miserable, niggardly, gloomy and doom laden many have become; it seems not also wiser!

Perhaps those same doom merchants would do as well to live the lives of the majority of the world's population, or the lives of their parents or grand parents, to put modern life in the UK for most in real perspective.

This is no call for complacency or rampant, unbridled economic free-for-all. There remain many, many issues to tackle, including slack, lazy government and rich individual and corporate greed, plus every day ignorance and complacency.

Rather it is a call for reason, balance and fact based argument, before dubious hysterical, zealous and knee jerk judgement.

And above all a call for firm, continuing governmental support for the REAL sustained improvements that have been wrought, so far, in people's lives in the last 100 years.

Rather than the modern penchant to ban or subsidise everything in a panicked sop to a minority of vitriolic dreamers, government, entirely paid for by the taxpayer ("there is no such thing as public money – there is only taxpayers' money"), should honestly and forthrightly live up to the broad social contract; to keep the nation safe, prevent excess of greed and set and impose the legal limits to balance economy and environment for everyone's benefit, **but with a light touch**.