

Vandalism in Wokingham town centre

The local press has highlighted worrying vandalism over the holiday period in the centre of Wokingham. I am in touch with Councillors who have been working on this matter, who in turn are co-operating with the local police. I am willing to take up matters with government if that is needed, and thank the Councillors and police for their work so far to try to get on top of this problem.

Good rate of jobs growth

There has continued to be a good rate of jobs growth in the UK over the course of 2018, despite the monetary squeeze and the tax hits to cars and some housing. Since the referendum vote more than 700,000 jobs have been added. This contrasts starkly with the 500,000 job losses the Treasury forecast for the first couple of years after the announcement of a Leave vote win. Real incomes are also rising again, and are in the UK usefully above the levels reached prior to the banking crash in 2007, as is GDP per head. In contrast several countries in the Euro area including Greece, Portugal, Spain, Italy and France are still below the 2007 levels of real GDP per capita. The banking crash and great recession at the end of the last decade did plenty of damage to jobs and real incomes on both sides of the Atlantic and on both sides of Channel.

The US economy has also shown a good pace of jobs growth in the last year, accelerated by the tax cuts and fiscal boost administered by the Trump administration. Real wages have also done well, with people enjoying more spending power as the tax cut benefits flow through to their bank accounts. The statements made by Jerome Powell, the Chairman of the Federal Reserve Board on Friday were important and reassuring. He said he was listening carefully to markets who are concerned about a global downturn. He confirmed there was no need for early rate rises from here and stressed there was no pre determined path for Fed policy. Prior to this markets took as a guide the suggestion that there could be three more rate rises in 2019.

The UK authorities need to reappraise their approach in the light of recent events and in the light of Mr Powell's welcome statement. We could do with more progress in generating jobs and rising living standards. This has so far been a long lasting recovery from the crash of 2008-9, but also quite a slow one. As Janet Yellen, former Chair of the Fed stated, recoveries do not die of old age. They end when Central Banks make them end. There is no need for them to do so any time soon. Policy has been tighter than it need have been thanks to Quantitative tightening, higher rates and tougher banking guidance. Latest global surveys show more of a problem with orders, not with inflation.

Falling commodity prices confirm there is no great inflation threat out there.

Major increases in healthcare money

Today the government announced its financial settlement for the NHS for the next five years. Total spending will rise from £115 bn last year to £148bn in 2023-24, representing a 3.4% real increase each year.

The government wishes in particular to improve early cancer diagnosis, to improve mental health services, increase funding to ensure better quality care in the community, allow GP surgeries to expand, and improve maternity services. The NHS will have more money for introducing digital technology, personal healthcare budgets and more prevention measures.

I will be following up with the government over our local share of this welcome boost to NHS budgets. We do need to expand our local health capacity and make sure local health professionals have the budgets they need to provide a good quality service.

Desperate Lib Dems threaten to cut off NHS cash

Vince Cable and others want to amend the Finance Bill to stop the government being able to collect taxes needed for the NHS and other purposes unless the government do what the Remain MPs tell them to over the EU.

There seem to be no limits to the extreme actions these MPs want to take to thwart the will of UK voters. They remain completely unreconciled to the UK leaving in March as promised. This is a new low for Project Fear. It is high time they allowed Parliament to complete implementation of the result of the People's Vote in 2016. The idea we would want a second People's Vote on the same thing, having ignored the first one, is particularly bizarre.

Building border walls

The Democrats in the USA have two main aims for their majority in the House. They want to damage Mr Trump as much as possible, even hoping for an impeachment. They want to stop him carrying out one of his most advertised campaign pledges, to extend the border wall with Mexico.

I say extend to remind readers that a part of the US/Mexican border already has some wall, thanks to former President Clinton, himself a famous Democrat. Parties can change their views, but this is quite a change with a lot of passion behind it. The Democrats have plenty of supporters this side of the Atlantic from liberal minded people who also dislike the idea of Mr Trump keeping people out through physical barriers designed to prevent illegal migration.

The moral and historical basis of this is not a strong one for many advocating no wall. The Roman empire defended itself with walls, including a long and famous one across the England/Scotland border. China built the longest wall of all which remains a major tourist attraction. More recently a substantial number of countries have built border fences and walls to control illegal migration, keep out drugs and weapons and impede the spread of terrorism. Whilst the USA has been rowing about whether to build any more Mexican border wall, member states in the EU have constructed at least 1000 km of high fence and wall as border protection. Ukraine is currently embarked on the major task of fortifying its whole long frontier with Russia.

In the south Spain has aggressive fences at Ceuta and Melilla, to try to keep out illegal migrants from Africa. Greece has defences against Macedonia and Turkey. The French assisted by the UK use a high fence at Calais. Estonia and Latvia have some protection on parts of their Russian borders. I do not hear many protests about any of these. More contentious has been the long and high fences used by Hungary along her frontiers with Croatia, Serbia and Slovenia, presumably because the EU and many of its member states do not like the government of Mr Oban.

So I am asking readers today do you think walls and fences are necessary to control crime across frontiers, or are they damaging to legitimate migrants? How does Mr Trump's Mexican proposal differ from many of the walls and fences the EU has already allowed to go up around its borders as member states have decided they need to take action?