

The choice in this election

The polls and the debate show the election has come down to a simple choice. Do you want a Conservative government, or a coalition led by Jeremy Corbyn seeking to implement much of the Labour Manifesto with help from the Greens, Liberal Democrats, SNP, Welsh Nationalists and other parties who share some of Labour's policy agenda? Polls may be wrong, and people may change their minds in the last couple of days, but any other outcome in terms of likely government looks remote.

Both front running parties accept the verdict of the people in the referendum and will get on with implementing Brexit. Both accept we cannot belong to the single market and customs union given the stance of the rest of the EU and the need for the UK to open up many positive new trade relationships with countries outside the EU. Both parties want the best possible access to the EU market and accept we need to offer similar privileged access to our market to secure it. Both parties want to reassure all EU citizens living in the UK and all UK citizens living in the EU that they are free to stay. Both accept that there are various collaborations, joint policies and working arrangements that we wish to continue with the EU.

The difference between the two is over how to secure these shared objectives. The Conservatives will not offer a legally binding guarantee to all EU citizens here until we have the same for our citizens in the EU. Labour favours the unilateral approach. The Conservatives say a bad deal is worse than no deal, and are prepared to walk away if only a bad deal is on offer. Labour is insistent on wanting a deal and has not been prepared to say it would walk away. The question is therefore a simple one. Which is the negotiating strategy more likely to succeed in securing a good deal for both the UK and the EU? Anyone with any experience of negotiating is likely to agree that the Conservative strategy gives the UK a strong hand. The Labour position gives us a weak hand. Why wouldn't the rest of the EU decline to offer a sensible deal, expecting the UK under Mr Corbyn to pay almost any price to secure our very limited negotiating objectives about access to the market and security of people. These are things that they need to offer to secure the same for themselves, but they would of course try to extract a higher price from a weak negotiator.

Both major parties say they wish to keep the UK secure. Mr Corbyn has been required for the time being to accept the purchase of replacement submarines to keep the nuclear deterrent at sea as the Conservative government is doing. He however has undermined the whole point of the deterrent by refusing to state that he would ever use it in extreme circumstances. If dangerous enemies in the future think the deterrent would never be used we have no deterrent and we are wasting a lot of money on the weapons and subs. Mr Corbyn has a history of voting against measures designed to deal with terrorist attacks on the UK. The Prime Minister has made clear her wish to strengthen the UK's defences against extremists who commit mass murder on our streets.

Mr Corbyn has a hugely expensive programme which he wishes to pay for by taxing companies and the rich more, and by borrowing a bit more. It is unlikely he would be able to collect the extra revenue he seeks from companies. The present government has been able to collect a lot more from companies by lowering the rate and making the UK a more attractive place for business to invest and employ people. A big rise in the tax rate might have the opposite effect. In the 1970s when Labour last tried high taxes on the rich and companies we had a brain drain and severe economic problems. Later Labour governments kept individual tax rates down below today's level, whilst they faced less aggressive corporate tax competition than today from other countries.

So my conclusion is simple. If like me you want a Conservative government then you have to vote for one. A vote for any other party is a vote for a coalition led by Mr Corbyn. Such a coalition would do economic damage and be a weak negotiator with the EU.

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