

Room at the Top, Not!

I am not an economist but I can do arithmetic! So far our currency has lost 13% against the US\$. That means that all international markets priced in dollars will be more expensive to us; oil is the biggest.

Forward buying will protect us for some while, but the big oil companies will not carry risk for long and petrol will go up at the pumps. A 13% rise is politically unacceptable, so the government will be forced either to cut tax on fuel or weather the storm. Tax cuts seem almost certain wherever political risk threatens to shine an unfavourable light on our new 'leader'.

That will reduce the flow of revenue to the treasury. Then the alternative is either to cut spending elsewhere or increase borrowing, setting up more indebtedness for the future. If I were in power I would choose a mixture. I would cut spending in those places least visible to the majority, or most likely to meet with popular approval – like cutting benefits to 'scroungers'.

When I worked for HMRC ten years ago, the DWP had already estimated that less than 0.1% of benefits were fraudulent. So any cuts don't clamp down on swindling foreigners, they are cuts to poor families, their benefits and tax credits. The poor will get poorer. This has been amply documented by those few who bother with such inequalities already.

The fall in our currency will mean we have to pay more for the 60% of stuff we buy from abroad. That will mean working harder to maintain current standards. Can you see many employers increasing pay to those who work harder? I suspect there will be a 'we're all in it together' campaign which will exonerate employers from raising pay, while quietly driving up stress & suffering across our land. Expect increases in anxiety and depression.

It looks likely to me that we will end up working harder to stay in the same place – as the very least of the damage done by Brexit – and that those parts of the UK who received most support from the EU, including farmers and the ailing regions – will lose much of their funding. This will be hidden from view by the government and media, who are quite prepared to stoke up resentment and envy but not to lend a hand in the streets or anywhere where cleaning up mess is required.

Meanwhile, the cowardly politicians, rather than truly understanding the factors driving the leave vote and creating specific remedies, will bow obsequiously to the 'will of the majority', ignore their own constituents and make a mess of our exit.

The incumbents, as if to illustrate my argument are about to replace a narcissistic dope who thought he couldn't lose with a witch, elected by a group of 150,000, mainly over 60 (i.e. vote Leave) and living in the Shires.

Democracy? Don't make me laugh – or I'll cry for my beloved country. I must simply hope that all this does not come to pass and that we make our way through the storm with vigour, courage and

brilliance!