

## Reflecting on 2007, looking to 2008

2007 was a big year for political change: the end of the Blair era, two new party leaders, and the Conservatives back as serious contenders for government. In 2008 there is a new political order, and the turn of the year is a good time to reflect on some of the longer-term issues facing all parties. Even apart from the big international questions – climate change, terrorism, Britain's place in the world – there are plenty of pressing questions here at home.

To compete against the new economic powerhouses of China and India, Britain needs a highly skilled, nimble and innovative economy. But I have seen at first hand in business how firms get bogged down by regulation, and can struggle to find people with the right skills. After 15 years of strong economic growth, we still have a mass of young 'NEETs' (not in employment, education or training), while we bring in more people from abroad to address skills shortages. We need to nurture the talent at home, elevating the status of vocational training.

Home ownership, especially in expensive areas like this, has become out of reach for many young people. New ideas are needed. Community Land Trusts (where the cost of a home is much reduced by buying the building but not the land) are one such idea worth developing further.

Despite the financial services revolution, many people in Hampshire still use 'sub-prime' lenders to help them through childbirth or Christmas; elsewhere the problem is far worse. The regulatory framework needs to be redesigned to encourage alternative provision of affordable credit from responsible lenders.

In any case, as the credit crunch bites, we are going to have to live more within our means. Too much of our prosperity has been bought 'on tick' – record borrowing from both consumers and the government. The clawback of Pension Credits and a creeping Inheritance Tax threshold have discouraged saving. With an ageing population, we must recast the tax and benefits system to do the opposite.

Probably our biggest single challenge is to make politics important to people again. In the last parliamentary election, one in three of East Hampshire's electorate didn't exercise their democratic right; among young people, the abstention rate was probably significantly higher.

Today many people feel powerless over things that affect them directly. Too many decisions are taken by distant bureaucrats and Eurocrats. Hospitals are threatened with closure against locals' clear wishes. The word 'consultation' has been hijacked and distorted (as I'm afraid we may be about to see again with Post Office closures), and Mr Brown's 'Citizen's Juries' are a meaningless sop.

To prevent further disengagement, we need the referendum we were promised on the EU constitution, much more local control over priorities, and bold policy from the parties to tackle Britain's long-term issues head-on.

No party has a monopoly on good ideas. Labour were right on Bank of England independence and bringing in a minimum wage. The Liberals have contributed much over the years to the debate on

the environment. Recently the Conservatives have been leading the policy debate. But much more is needed from us all. Although we should not invent differences where none exist, there are new challenges that call for a real battle of ideas between the parties, and a real choice worth voting on.

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