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[FT.com / Companies / Rail - National Express rail empire hopes end.](#)

I think it's time to face reality:

- 1) Privatisation does not pass risk to the private sector - only profits
- 2) Rail privatisation has failed
- 3) We once had a very good rail operator who required a much lower level of subsidiy for a much higher level of efficiency than we have now - that operator was called British Railways.

And that's where we should be heading back to.

The East Coast route should stay in public hands - and be joined by all other franchises as they end or fail.

Then we can have a cohesive transport system again.