

N or P? We need to talk

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Nationalised or privatised? That's the question.

From 1947 to 1980 it was N.

From the 80s to 2013 the answer was always the same. It was P, every time.

And now? [As Aditya Chakrabortty notes in the Guardian this morning](#), Network Rail slipped back into official nationalisation yesterday (even if politicians of all hues pretended not to notice). That's pretty much the same as the situation that pervades with RBS which is a nationalised bank but which all politicians like to pretend otherwise.

And that's the importance of this question. It is a marker in the sand as a true indicator of what a politician thinks on a key issue, which is the public interest.

I am not an advocate of nationalisation for its own sake and there is ample, even overwhelming evidence, that it can be harmful in many sectors. Equally, there is ample and clear evidence that in many others the market has failed. Railways is one. Staggeringly, Royal Mail's indication that universal delivery is in doubt is the surest sign of another such case. Water is a disaster and far too important to be in the private sector. The private ownership of banking payment and clearance systems nearly brought this country to its knees.

There are clear public interest grounds for the national ownership of some assets and sectors of the economy. This still happens in many successful states. When we can have a mature debate on where this might arise and what to do about it to best promote the public interest then we'll have better politics and a better economy in this country.

But I won't be holding my breath just yet.