

Selling the Green Investment Bank is the act of a coward...

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The [FT's reported](#) that:

The UK is poised to announce the sale of a large stake in the Green Investment Bank, set up by the former coalition government to invest in environmentally friendly infrastructure projects.

So, in another desperate one-off attempt to pretend that UK debt is being dealt with which no one will notice or care about the UK government is abandoning its role in creating our energy future.

It is very hard to make this sort of policy error up, but it is obvious that they will be a feature of the next few years.

I just have to hope someone in this government will at sometime realise that the very essence of government is to drive policy forward in ways that are necessary but where it is obvious that markets cannot or will not deliver by themselves.

Across Europe the need for new infrastructure spending on green energy is now widely appreciated, as I have documented on this blog, often. And yet it is not happening although it could provide the single biggest economic stimulus for the next decade or more that anyone could create. All that is needed is the finance to deliver on the potential (which will be a recurring theme in the run up to the Paris climate conference in December). That is what green quantitative easing is all about.

And the UK is selling out its one mechanism to deliver this change.

There is no logic to this, at all unless I use that which I described in the Courageous State of the cowardly politician (and they come from all the main parties), who sees a problem and then walks away from it believing that there is always, whatever the situation, a person in the private sector who might solve this better than the state ever could. That's pure dogmatic believe of the worst kind, of course. I think that's what is on display here.