

Everything that's wrong with The Independent Gro...

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It is hard to say Labour split yesterday. Seven MPs did instead throw a very minor strop and the supposed Independent Group resulted.

It's easy to tell why they are both wrong in principle, and so bound to fail. These are two of the [eleven statements of principles that they issued](#):

- * Britain works best as a diverse, mixed social market economy, in which well-regulated private enterprise can reward aspiration and drive economic progress and where government has the responsibility to ensure the sound stewardship of taxpayer's money and a stable, fair and balanced economy.
- * A strong economy means we can invest in our public services. We believe the collective provision of public services and the NHS can be delivered through government action, improving health and educational life chances, protecting the public, safeguarding the vulnerable, ensuring dignity at every stage of life and placing individuals at the heart of decision-making.

In the first they suggest that there is 'taxpayer's money'. I question where they place the apostrophe. And they are, anyway, wrong. They do not understand that a government with its own currency and central bank creates money for the country, and not the other way round. That's a fundamental flaw.

The second paragraph suggests that the government is wholly dependent on the private sector for its ability to spend. They might as well have sent a note to the bond markets saying 'please be generous to us'. It appears that Chris Leslie, almost certainly the most incompetent man to have ever been given the title Shadow Chancellor, has still learned nothing at all about money and macroeconomics.

This lot deserve to fail.

The UK needs a new politics. It is not getting it.

And it won't until we get PR.