

Ash Regan backs a Scottish currency after independence

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The following press release was issued by the Ash Regan campaign overnight. Regan is running to be the leader of the SNP:

Ash Backs Scottish Currency

Ash Regan today announced that if she becomes SNP leader she will back the Party adopting a policy of a move to a Scottish currency as fast as is practicable on Independence. She announced that she does not support setting tests before a currency is introduced and, if she becomes First Minister, commits herself to explore immediately what steps can be taken within the powers of the Scottish Parliament to begin to build the infrastructure of a new currency immediately.

Commenting on her position on a post-Independence currency Ash said:

“If I become the leader of the SNP I will certainly encourage the Party to look again at its position on currency. I don't believe a country can be truly independent if it is using another currency but has no say over how that currency is managed.

It is not for me to dictate to the Party what our final position on this should be, but I will make clear that I think the best option for Scotland is for us to move as quickly as is practicable to our own currency. I also believe that if we prepare properly before we have a vote on independence then the timescale for implementing a currency can be short.

That is why I also promise, that if I become First Minister, I will explore what steps can be taken now under the powers of the Scottish Parliament to start to build the infrastructure of a new currency. If we are to be serious about independence then we need to get our preparations right, and I believe we can start to build the outline of an independent country now.

My view of this isn't only informed by the economics, though I think the economics make clear that it is a foolhardy country that thinks it can prosper in the global economy without the backing of a powerful central bank, it is also informed by my

belief that if we want the public to have the courage to choose independence then they must see us having the courage to do what it takes to make a successful nation. I don't believe that continually deliberating about when we will get round to introducing our own currency shows that courage."

Ash Regan has met with Economist Dr. Tim Rideout of the Scottish Currency Group, who has a BA in Economics and is an SNP member. Commenting Ash said:

"It's all about getting the brightest and best in the room - a lot of the groundwork has been done, this is the power of our movement, that I what I set out to do."

Dr. Tim Rideout added:

"I attended the launch of Ash Regan's campaign on Friday. I think the SNP membership and the Scottish Currency Group will love her currency policy. It will be just what is needed to get the Indy case moving forward."

This photo accompanied the release:



Tim Rideout is, as many will realise, a regular commentator on this blog. I am a member of and an adviser to the Scottish Currency Group. Tim and I are pretty much of one mind on the issue of the need for a Scottish after independence. And I warmly welcome the comments from Ash Regan.

There are good reasons to do so. Finally, someone who wants to lead the SNP has said what Alex Salmond failed to do on this issue in 2014.

And finally, someone in the SNP has said the Growth Commission was wrong.

What is more, someone in the SNP has noticed that using sterling means remaining under the effective control of London after independence.

And finally, there is an economic policy position to debate in the SNP leadership election.

Will Humza Yousaf, the Nicola Sturgeon continuity candidate that the entire SNP hierarchy seems to be behind, have something to say in response? Will it be along the lines of Scotland being 'too wee and too poor' to run its own currency, as was the Growth Commission line?

And might Kate Forbes take the chance to break out of the silo she has been stuck in, and from the abuse the SNP hierarchy has been throwing her way, to back the line Ash has now taken?

If not, what is the independence offering either is making in this election?

Ash Regan has raised the vital issue of whether the SNP really wants independence or not. I hope it won't be put back in the box now. And if the others don't respond, then the only person with the courage to raise this issue and take a bold stand on it is the person who deserves to lead the SNP and Scotland.