

Bagehot ? Or bulls**t ?

“*The Economist* was established in 1843 by James Wilson, a hatmaker from the small Scottish town of Hawick, to campaign against the protectionist Corn Laws. The tariffs were repealed in 1846 but the newspaper lived on as “a political, literary, and general newspaper”, never abandoning its belief in free trade*, internationalism* and minimum interference by government*, especially in the affairs of the market*..

The Corn Laws, which by taxing and restricting imports of grain made bread expensive and starvation common, were bad for Britain. Free trade, in Wilson’s view, was good for everyone. Wilson believed “that reason is given to us to sit in judgment over the dictates of our feelings.” Reason convinced him in particular that Adam Smith was right, and that through its invisible hand the market benefited profit-seeking individuals and society alike. Wilson was himself a manufacturer and wanted especially to influence “men of business”. Accordingly, he insisted that all the arguments and propositions put forward in his paper should be based on fact and rigour. That was why he called it *The Economist*.

Though Wilson founded *The Economist*, the newspaper’s greatest editor was his son-in-law, Walter Bagehot (pronounced BAJ-ut), who was the paper’s third editor, from 1861 to 1877. He broadened the range of the paper into politics; he was also responsible for greatly strengthening the interest in America that *The Economist* has always shown. The paper’s influence grew under his editorship. One British foreign secretary, Lord Granville, said that whenever he felt uncertain, he liked to wait and see what the next issue of *The Economist* had to say. A later admirer of Bagehot’s was Woodrow Wilson, president of the United States from 1913 to 1921..”

- From ‘[About us: History](#)’ – The Economist.

*Hmm.

Interesting phrase, that: “never abandoning its belief in free trade, internationalism and minimum interference by government, especially in the affairs of the market..”

That must be a different *Economist* from the one which carries the following editorial in its UK edition. The text that follows (in Communistic red) is from the [original article](#). Our responses are proudly decked out in Brexiteer blue. Its author, as is *The Economist*’s habit, has been published anonymously. We, on the other hand, see no need to hide in the shadows. We are happy to engage, publicly, in a free and open debate of ideas; to participate, as The

Economist was originally set up to do, in “a severe contest between intelligence, which presses forward, and an unworthy, timid ignorance obstructing our progress”.

“DO YOU LOOK daunted? Do you feel daunted?” asked Boris Johnson of the crowd of Conservative Party members who had just elected him party leader, and thus prime minister. The question was rhetorical, but many of them did look nervous—and so they should. Britain now has its third Tory prime minister since the vote to leave the European Union three years ago. Its deadlocked Parliament is refusing to back the exit deal struck with the EU, even as an October 31st deadline approaches. [The exit deal was struck between Theresa May and the EU, and has never come close to passing Parliament. In part, because it’s not remotely akin to leaving the EU.] The pound is wilting at the prospect of crashing out with no deal. [“Crashing out” – tick. There should, according to Brexit debate tradition, be a cliff edge looming now.] Steering a course out of this mess requires an extraordinarily deft political touch. [Or perhaps simply installing MPs into Parliament who support legitimate democracy as opposed to hating their own country and favouring foreign control over our ability to make our own laws.] Yet the Tories have gambled, choosing a populist leader who is nobody’s idea of a safe pair of hands [populist = popular = evil, to #FBPE types. Better to have distant, unpopular, unaccountable bureaucrats].

Mr Johnson, who wrote a biography of Winston Churchill and longs for others to see him in that mould [readers can start counting the *ad hominem*s now. #FBPE types can only ever attack the man, and not the ball], resembles his hero in the sense that he has inherited Britain’s worst crisis since the second world war [The anonymous author of this piece may have forgotten or simply not lived through the economic chaos of the late 1970s under Labour, which bankrupted the country. Or the economic chaos of the late 2000s under Labour, which also bankrupted the country]. Brexit, and a no-deal exit in particular, promises to hurt the economy [a subjective assessment supported by partisan economists and Big Business interests who were the largest Remain lobbyists] and leave the country diplomatically isolated [?] in a world where its interests are under threat, as they are right now in the Strait of Hormuz. The risk is existential for the United Kingdom, as Brexit wrenches at the bonds with Scotland and Northern Ireland.

At a time of national gloom [the author clearly missed PMQs last week], the Tories hope that Mr Johnson’s ebullience will be enough to “ping off the guy-ropes of self-doubt”, as he put it in his jokey acceptance speech. We hope they are right. But in reality his breezy style seems not so much boldly Churchillian as unthinkingly reckless [gratuitous rudeness is never a good look]. To get to Downing Street he has made wild promises about Brexit that he cannot possibly keep. His fantastical approach means he is fast heading for no-deal—and therefore a face-off with Parliament, which seems determined to stop that outcome. Britain should get ready for one of the bumpiest governments in its modern history. It could also be the shortest.

As they waited for the decision of Tory members, ordinary Britons, who had no say in who would succeed Theresa May as prime minister [Britons don’t get to choose their prime ministers, but they do get to confirm them, once installed, at a General Election], were left wondering which version of Mr Johnson they would get. Would it be socially liberal, pro-immigration Boris, or born-again Eurosceptic Boris? Chameleon that he is, Mr Johnson has mimicked the increasingly hardline politics of Tory members [hardline in this context means simply delivering on the outcome of a legitimate plebiscite]. In a surprisingly savage reshuffle, he has appointed right-wingers to his cabinet: Priti Patel, a past advocate of the death penalty,

is home secretary, and Dominic Raab, an uncompromising Brexiteer [the author probably meant this as an insult], is foreign secretary. Mr Johnson's belief that Donald Trump could provide a "lifeboat" to Britain as it abandons the EU stopped him from criticising the president, even when Mr Trump belittled the British ambassador to Washington. Such pandering is dangerous at a time when Britain should be standing up to American policy on Iran. [You can't have it both ways, anonymous Economist writer: we're either diplomatically isolated or we're not. We're not.]

Most worrying is his otherworldly Brexit plan. Mrs May was undone by making unrealistic promises about the deal Britain would get, pledges she spent two miserable years rowing back from. Mr Johnson has made the same mistake on a larger scale. He swears he will bin the "backstop" designed to avoid a hard border in Ireland, which the EU insists is non-negotiable. He says Britain need not pay the exit bill it agreed on. [Only Theresa agreed this; nobody else did. And she's now toast.] He has vowed to leave on October 31st, "do or die". And he says that if the EU does not roll over, it would be "vanishingly inexpensive" for Britain to leave with no deal. Mrs May found the contact with reality hard enough. For Mr Johnson it will be even more brutal.

The Brexit rollercoaster has one turning that leads away from disaster. Mr Johnson has such a capacity for flip-flopping that, once in Downing Street and faced with the consequences of his promises, it is conceivable that he may simply drop them. His charm might help guide a slightly modified deal through Parliament. Europe is ready to help. [Yes, really looks like it, doesn't it ?] But the chance that he will compromise seems slight. Whereas Mrs May had two years to retreat from her overblown commitments, Mr Johnson has just three months to eat his words. The Conservatives' working majority is only three (and may go down to one after a by-election next week), with plenty of rebels on both the Brexit and Remain wings. So doing a deal would probably mean working with Labour, whose price is a second referendum. That would be a good outcome for the country [yes, a second referendum would surely unite the country, not least by completely delegitimizing the first], which deserves a chance to say whether the warts-and-all reality of Brexit matches up to the fantasy version it was sold in 2016 [No, it doesn't. The referendum language was clear: the country voted to leave the EU, with the implication of leaving all its major constituent parts]. But the red lines in which Mr Johnson has entangled himself will probably keep such a deal out of reach.

That means the risk is growing that Mr Johnson will set a course for no-deal, billing it as courageous and Churchillian rather than the needless act of self-harm it really is [please grow up]. Some Brexiteers are following his lead in blustering that the warnings of damage to the economy, the union and Britain's international standing are fake news. [Remember *The Economist's* campaign for Britain to adopt the Euro ? I bet **they** don't. More money is now managed in St. James' in London than in the whole of Frankfurt. And as we learnt last week from a visit to the Australia High Commission in London, more money is managed in Sydney than in Frankfurt, as well. If only our poor Australian cousins had adopted the Euro too !] Others argue that those are simply the costs of getting Brexit done. But a no-deal exit would not accomplish even that. Talks with the EU on unresolved aspects of the relationship would have to resume, only with Britain outside the club and negotiating on worse terms than before [debatable, since a newly liberated UK will be free to negotiate trade deals with the rest of the world, at a time when much of the Euro zone appears to be heading into recession]. **As for upholding democracy, there is no mandate for no-deal [only if you ignore the largest vote for anything ever in our country's history], which was not in the Leave prospectus [we voted**

to Leave, not to only leave on certain terms – do try and keep up], nor advocated by any party in the last election [Both major parties pledged to deliver Brexit as part of their manifesto]. Indeed, it is opposed by majorities of both Parliament and the public [This latter claim sounds like an outright lie]. Some hardline Brexiteers say Parliament should be suspended so that no-deal can be forced through—in the name of democracy. The grotesqueness of this speaks for itself. Yet Mr Johnson has not ruled it out. [What’s grotesque is the idea of politicians outsourcing a democratic decision to the people, and then moving heaven and earth to try and overturn it when they don’t like the answer.]

If he tries such a reckless gambit, Parliament must stand in his way. It may be that its only course is a vote of no confidence. That would need at least some Conservative MPs to vote to bring down their own government, something that has not happened since rebel Tories helped turf out Neville Chamberlain in 1940. It would mean yet more uncertainty. Today’s polls show a four-party split, making any resulting election a lottery. But wavering Tories should be in no doubt that if Mr Johnson is allowed to suspend democracy to force through a no-deal Brexit that whacks the economy [debatable, but say it enough times and it might come true] and risks the union, it will not only be a betrayal of the country, it might well spell the end of the Conservative Party. And Mr Johnson should be in no doubt that unless he ditches the fantastical promises and gets serious about doing a deal, he may end up being compared not to Churchill, but to Chamberlain. [By anonymous partisan quislings like you, at any rate.]

It’s quite incredible that a publication ostensibly dedicated to “free trade, internationalism and minimum government interference” should go to such lengths to defend Britain’s ongoing participation in a protectionist, inward-looking, remote and largely unaccountable bureaucratic and political superstate that is palpably failing as an economic entity. Not that *The Economist* is alone in this regard. *The Times*, *The Financial Times* and the BBC are out there on the sidelines, egging them on, objectivity or for that matter simple respect for democracy be damned.

If you can hear an ever-louder whizzing sound, getting progressively louder over the course of the last three years, it is probably the spirit of Walter Bagehot, spinning in his grave.

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