



## Update & Comment

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### **Liz - You're Wrong about Hard Graft and Its Embarrassing**

#### **An Asteriod Attack On the (Common)Senses**

Two things of note happened last week. The discovery of a reputed crash site of the asteroid which wiped out the dinosaurs and the Tory leadership contest ground on. Of course, you could be forgiven for thinking the two are connected by a contest which seems to be as old as the universe itself (can it PLEASE just end?!). Or you could view each as disastrous in their own way.

Swilling in the primeval soup of intellectual abandonment which is the leadership contest was the convenient rediscovery of Liz Truss's protestations about 'graft'. Let's take a look.



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## Whose Not Done Their Graft?

Some context first. Our gaffe-prone, weathervaning, would-be next PM was quoted (historically) as saying that Britain's productivity problems were down to a lack of 'graft'. This came on the heels of her calling the British worker "idle". Whilst attempting now to distance herself from those remarks, she has not disowned them entirely.

I do find it a wee bit irritating to be lectured on the subject of hard work by someone who clearly hasn't done their homework. In fact, I would say that spouting forth as Liz has done (applauded by Jacob 'I'll-get-your-kids-up-chimneys-faster-than-you-can-say-"Brexit Opportunities"' Rees-Mogg) without first checking her facts is the very definition of 'idle'. Even a simple Google search reveals well-researched economic studies into the reasons for Britain's poor productivity. A brief skim of these then reveals that its not about 'graft' but broader policy failures; many of which are the mantra of current Tory thinking. Oh dear - pot, kettle, black, but definitely not their fault (apparently!)

## The Productivity Facts

To be clear, I am not saying that all British workers are fantastic any more than this is true of other nationalities. There are good workers and some, er, not so good ones. The issue is the opportunities given for them to perform to their very best and whether, having been given those opportunities, these are taken up. That's what equal opportunities is about. There's nothing 'woke' about wanting people to fulfil their potential. In fact before the party went entirely off the rails, this was a central Conservative value. The alternative is to the detriment of the individual, society and the country as a whole.

So, to the inconvenient facts:

- **Skills** - being encouraged to train and up-skill improves productivity
- **Happiness** - happy workers, with higher morale are more productive.

- **Type of employment.** Over-reliance on part-time and temporary workers can be bad for productivity
- **Technology.** Typically British businesses have been slow to invest in technology. This has adversely affected productivity.
- **Low unemployment.** It is possible to have too much employment, as this denotes an economy which is not adequately investing in technology over labour.
- **Regulation.** Deregulation is good for productivity as it enables businesses to dispense with poor performing staff more easily. But, excessive deregulation in the labour market creates an over-reliance on dispensable staff over technology.

## Conclusion

'Graft' really has very little to do with productivity. Many workers are grafting excessively (e.g. having multiple, part-time jobs) just to make ends meet. For them more graft is either impossible or will lead to burnout and illness, which is bad for productivity. Rather I suspect this is about British exceptionalism - "we can be great again if only you would put your back into it!"

One of the most effective tools to boost productivity is investment - in staff, technology and management. It's disappointing therefore that governments of all colours, but particularly the current incumbents, have encouraged short-termism over a proper industrial strategy. Good for today's profits Mr Rees-Mogg, but very damaging for future UK prospects.

But hey, why should Liz worry about future prosperity when, magpie-like, she has the shining keys to Number 10 dangling in front of her now? True patriotism's for other people it would seem.

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