

Smuggling Could Be More Profitable Than You Think

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Smuggling is probably the most honourable profession around. Risking jail time for your customers is quite a service! Second only to people smuggling – risking your own freedom for the freedom of others.

Unfortunately neither smuggling nor people smuggling has a very good reputation at the moment. Poor customer service and price gouging are all that makes the lines.

Rightfully so – if you sink your own boat at the sight of the Italian Navy and let your customers starve in the back of a truck outside Walmart you deserve all the bad press you get, to say the least.

But both people and consumer goods smuggling used to be popular even in the halls of power.

American presidents smoked the Cuban cigars they banned and the Mexicans helped make the Californian wine industry what it is today. As Milton Friedman explained, these days immigration is only unambiguously good if it's illegal. Because illegal immigrants can't claim welfare, they have to work. Thanks to the lower wages and compliance costs, they can create entire industries that wouldn't survive if they had to employ locals.

Those who helped smuggle East Germans across were pretty popular in most parts of the Western world and in Korea their counterparts are celebrated all the time. With the legalisation of drugs taking hold around the world, even drug smugglers will soon be respectable. No doubt one of them will sue for being called a "drug mule". It's offensive or racist or something.

All this is why, inspired by the *Dunkirk* movie, I've decided to gear up to become a smuggler in the wake of [Brexit](#). If it ever happens.

Europe's Dunkirk moment

You see, my bet is that the French will soon be lining up on the beaches of Dunkirk, trying to escape the EU for a better life in the UK. I'll be happy to oblige... for a fee.

Europeans Flee the EU on the Eve of the Brexit Bill



Source: Imperial War Museum

The good news for the smuggling business is that business will boom the other way too. The continent's sick will want access to

our medicines which haven't been approved in the EU yet, or are subject to preions.

Germans who have a fetish for wonky cucumbers will create a boutique industry growing them in Yorkshire where they will be legalised. Banana benders will work in former textile mills in the north to meet Europe's black market demand for the illegally crooked but arguably visually appealing product.

It's not just agriculture

Banned videos about what MEPs really get up to will have to be produced in Britain by the British film industry before travelling the Channel in thousands of USB thumb drives. The internet won't be a safe method of distribution inside the EU.

Diabetics who face losing their driving licence in the EU will be able to hide their condition thanks to secret consignments of insulin shipped across the Channel.

My plan is to establish the East Anglia Smuggling Company the day Brexit passes Parliament. Based in Felixstowe, the company will smuggle people and goods between Britain and the continent using U-boats moored in the aptly named River Orwell.

One of the U-boats will be called The Scarlet Pimpernel, specialising in bringing wealthy French entrepreneurs to London. Another will be kitted out with dry and cold storage facilities and named the Dunkirk Buyers Club.

On the beaches of Dunkirk, the docks of Calais, the canals of Bruges, and the fjords of Scandinavia, smuggling networks will take consignments and deliver them to grateful customers across the EU.

The White Cliffs of Dover will become a symbol of hope for Europeans. I intend to deliver that hope.

Or the other way around...

All this presumes Brexit happens in the first place. Which is still doubtful.

It also assumes that the British polity doesn't make a mess of things. If they do, the whole story will just be reversed for smugglers like me. We'll ship superior goods to Britain and fleeing Brits to Europe.

Which means it's a competition between Britain and the EU. Who can make a complete mess of their economy best of all?

Competition so far is stiff.

A race to the economic bottom

In Britain, they want to ban new diesel and fuel cars by 2040, much to the surprise of the car industry. Why it should surprise an industry that they weren't notified the government is planning to ban their product is beyond me. Did they expect a courtesy call to let them know their business will be illegal?

The EU is a on this attempt to destroy its own economy. The Germans want a similar ban in the EU within the next 20 years! Some are pushing for 2030.

On immigration, Britain's policy is looking just as clueless as the EU's too. For some reason, some Britons want to ban Europeans from working in the UK, while others want to ban them from welfare. That leaves us with no Europeans at all. Except maybe retirees, but pitching the UK as a retirement destination to any European is a stretch.

The government's solution is to only allow Europeans we deem as beneficial, as if that were a predictable definable thing we can agree on. As always, the big corporations who can afford both lobbyists and immigration experts are the ones pushing the policy and benefitting from it. Small business will be left by the wayside unless they reach out to the East Anglia Smuggling Company and its people smuggling contacts on the continent.

The Australian immigration system which is so lauded in Briton left my sister growing up without her mother and threatens to separate me from my partner. Those who do manage to stay in Australia all have a story about how they gamed the system in some way. It's hardly a good model.

What about monetary policy?

The UK and Europe hardly differ. But inflation in the UK is supposedly too high.

Chancellor Philip Hammond explained to the British people that inflation was almost a per cent above the Bank of England's (BoE)

target because of Brexit. The Telegraph pointed out there may be another reason why inflation is running hot:

The Bank of England bought £4.9bn of corporate bonds in just three months, when the scheme intended to buy £10bn over 18 months.

At the same time the Term Funding Scheme (TFS) which gives cheap funds to banks has injected £20.7bn into lenders. The aim of both policies, alongside a plan to buy £60bn of government bonds, was to keep interest rates down.

It's quite hilarious having the chancellor blame the exchange rate while the BoE conjures money like mad. He's obviously correct, the pound played its part, but if inflation is running so high, what one earth is the BoE doing buying corporate bonds!?

On the issue of comparing healthcare regulation, I'm going to keep it short. The story of Charlie Gard makes all this significantly less amusing. Medical tourism tells you the truth about healthcare quality. Good luck to anyone who gets between me and my child's chance to survive, wherever that might be...

Are we North or South Korea?

If we leave the EU, we better do it with the right policies in mind. Those are clear. Do we want to be like North or South Korea? Like East or West Germany? Like Singapore or like Malaysia? Maybe like China, or like Hong Kong?

The policy answers are all obvious based on history. But that has never stopped British politicians from pursuing [all other options first](#).

If, like me, you believe in consumer sovereignty over national sovereignty, you're welcome to join the East Anglia Smuggling Company when it's launched. U-boats aren't cheap, so we'll need investors.

Alternatively, you need to find out how to [protect yourself](#) from the bad decisions our leaders are making. Brexit has empowered them more than ever. Their failure is [bearing down on us](#).

Until next time,

Nick Hubble
Capital %26 Conflict