Twitter Thread by Objective Columnist



Objective Columnist
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1. Brexit. Like Christmas with Covid or dunking your head in a bucket of ice cold water or running your toes over with a lawnmower. What fun we did not have. But here we all are. Forced to play the worst ever drunken party game.

THREAD

2. So as we while away our time, whooping it up from lockdown, wondering at the next national crisis, let us ponder this week's existential question: how can a Brexit deal be so close and yet so far away?

3. Is it close? Is it far away? Are we doomed or saved? And even if we're saved are we in fact doomed?

It's all too much. Like playing zenga with no twig things or scrabble with no letters. My head is spinning. Pass me the whisky and egg my nog.

4. To generalize (why not, everyone else does) Brexit commentary tends to fall into two illustrious camps both full of the wisest of sages.

5. The first reflects upon Mr Johnson's character and political track record, the many hard as you like pronouncements emanating from various government orifices and the most peculiar composition of the Conservative Party, to arrive at an understandably unhappy conclusion.

6. The other camp (in which I have pitched my measly bedroll) tends to put more weight on what might be loosely described as the fundamentals. Put simply, only an absolute lunatic would risk the consequences of no deal for a few more fish.

7. The good news - and I say this from my very lofty vantage point - is that both views are right! Happy days! There are both deal positive and negative elements in play.

8. The bad news is that both views are wrong? Why? Exactly the same reason! There are both deal positive and negative components in play.

In other words, there is a complicated and shifting balance in place.

I'm sorry but this is life.

9. Now before you fling your tweeting devices away in frustration, I shall get to the good part and explain why after many trials and tribulations I think deal will prevail versus no deal.

10. And, I shall lead with the punchline. Perversely, I think deal will win out because political considerations will triumph or rather conjoin temporarily with the fundamentals.

(NB I am often wrong)

11. We can, I think, discount some arguments on both sides. I don't think Team Brexit cares much about LONG TERM (deliberate caps) economic projections. I think Team Brexit cares v much about the Union but I also suspect key Team members think this is a problem for another day.

12. Finally, taking a rhetorical feather from my good friend the sage @trekonomics I am going to say something very controversial.

13. I don't think the ERG matters as much as people think. Because I don't think they will have the numbers and I really don't think they are especially relevant to the Johnson political strategy going forward.

14. So what are we left with?

The political cost of compromise for the Iron Maiden of Brexit versus the political cost of two unequivocal NEAR TERM fundamentals if there is no deal: huger traffic jams and even lower growth and higher unemployment in the first part of next year.

15. My view is that the political cost of the latter is higher than the former. My view is also that various other factors, including the pandemic, the Biden election, the sackings of Cummings and Cain, have pushed the situation further in the deal direction.

16. On a more subjective note, I sometimes like to think about this very complicated situation as if I was a pound shop pundit writing a column for a national newspaper.

17. The column would be called the Great British Brexit Deal & it would be about leadership in the national interest, about a new dawn for a proud nation, about statesmanlike compromise, about balls coming loose from scrums & winning goals, about sunlit uplands not vales of tears

18. As a wise man never said,

'If you write it they will come.'

And this Brexit deal writes itself.

/ends