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The Voice Of Reason

How did we get into this situation?

What or who actually allowed the symptoms to go untreated and to develop into the current situation, whereby we all face potentially unprecedented economic hardship. Why do our elected representatives consistently refuse to face current realities until it is too late?

The unfortunate truth of the matter is that they are incapable of pre-empting problems and unwilling to retrospectively address issues because such positive action may impinge on their popularity in their local area and ultimately cost them votes. A number of Political gombeenmen who place personal ambition and party loyalty ahead of national progress are apparently in charge of the destiny of this nation.

Many of our elected representatives have neither the requisite training, experience nor ability to manage an economy. The country appears to be managed by a collection of schoolteachers, farmers and solicitors most of whom I would not permit to teach my children or represent me in any way.



We have received hundreds of billions of Euros in aid over the last 30 years. This massive financial EU windfall has hidden the fact that our elected representatives have often been incompetent and mediocre at best. This is true across all the political parties with a few notable individual exceptions.

Paradoxically this EU windfall has inadvertently created a monster in the sense that such economic riches have cultivated an acceptance of political mediocrity. We accept low standards in all its forms in public office. As a result politicians with little or no ability have been able to hide behind a prosperity that has been primarily driven by Brussels and not Dublin.

An electoral system built on clientelism and parish-pump politics sustains this situation by ensuring that we do not foster the development of enough competent statesmen. To put it simply we elect 'Pothole Fillers, Not Statesmen.'

These people are incapable of managing an economy.

We can see evidence of this today when we are erroneously led to believe that we are on the cusp of recession. This is untrue. Ireland has been in real-time recession since 2004. The exchequer has been papering over the cracks of the reality through a concerted drive to maximise the return from stamp duty primarily from an overheated property sector.

It is impossible to believe that they did not see that such income was entirely disproportionate to the returns from an economy in a healthy state. The acceptable levels influence of the construction sector on a countries GDP is in the region of 10-12%. We have doubled this without even a murmur.

The banking sector has been complicit in this charade with such immoral strategies as offering 100% mortgages over 40 years with only lip service being paid to stress testing.

The greed of the finance sector and the lack of remorse shown for their monumental blunders is unbelievable. For example a senior member of Anglo Irish Bank had the temerity recently to suggest that more punitive taxes and a severely curtailed children's allowance scheme was in order. He actually proposed that the people who saved his skin should pay a further penalty for his excesses, greed, and arrogance. Interestingly that person still holds his position. Proof of our acceptance of low standards perhaps.

The government has hidden the inherent weaknesses in the economy through a concerted drive to maintain stamp duty income at any cost. When questioned about an overheated construction sector and the imminent property collapse they invented the wonderful and fictitious term of a 'soft landing'. Where is the much-heralded 'soft landing' now? There has never been such a thing and there never will. It was a tissue of lies! It was the panic stricken reaction of a government bereft of ideas and without the ability to devise a strategy for long-term sustainable wealth creation.

The long-term future depends on our developing a commercially traded services sector providing added value from indigenous Irish industry in a knowledge-based economy. We can no longer rely on manufacturing to power our economic resurgence. We will never, ever again be a low wage, low tax economy. We must recognise this fact and act accordingly.

We do not have a history of fostering corporate and commercial development. Historically it is not in our psyche. For far too long the entrepreneurial spirit in Ireland has been branded as 'Cute-Hoorism' and treated with disdain and distrust. As a nation we must change our mindset in this regard if we are to continue to prosper.

As the paradigm is now shifting we need to convince our elected representatives and the relevant representative bodies that the state needs to develop a more conducive fiscal environment to start up businesses.

For starters we need more tax breaks for start up indigenous business with lower VAT thresholds, corporate taxes and a complete abolition of employers PRSI for businesses employing people for a minimum of a three-year formative period. This country has been fostering an environment of negativity towards wealth and employment creation for far too long. It will only change if you shout stop.

Whatever happens we will need clear and effective economic and political direction going forward. Our 'pothole fillers' will be exposed for what they are. We will no longer be able to rely on the EU to help us out of our problems. Challenging circumstances always sort the men out from the boys. This is one positive to be taken from the current difficult situation.

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