

# Private Island: Why Britain Now Belongs to Someone Else

James Meek, A Book Review

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*In the nineteen seventies multinational corporations were buying all the Canadian businesses they could so the Pierre Trudeau government established the Foreign Investment Review Agency to try to control it. In Ontario we were seeing celebrities like Goldie Hawn buying up the best vacation properties in the lake district north of Toronto.*

It caused me to wonder, if all the business and the best lands were owned outside the country, is there still a country left?

James Meek, a journalist who writes for *The Guardian* wonders the same thing.

Britain is the private island he writes about. In chapter after chapter he looks at the demise of the publicly owned Royal Mail, British railways, water services, electricity and healthcare. The book won the Orwell Prize which exists to perpetuate George Orwell's ambition 'to make political writing into an art' and this book lives up to the award. It is superbly written, meticulously researched and wonderfully presented.

He begins by reminding us of the policies of Margaret Thatcher who oversaw, as she claimed, 'the greatest shift of ownership and power away from the state to individuals.' Meek points out that in fact what happened was faceless state bureaucracies were replaced by the faceless but better paid, corporate bureaucracies!

Meek spent hours tracking down and meeting key players in each of the areas he writes about. He makes it clear that privatization, the selling off of national assets makes no sense. He shows how the myths about the free market being fairer and more efficient were replaced in Britain by the reality of higher prices and poorer service.

In less than one generation a country that once managed its own destiny has sold its control of things that are fundamental to society. Today much of the money the English pay for water goes out of the country. As he wrote of the city of London alone, its water facility is half owned in Britain, the other half owned by investors in Australia, United Arab Emirates, Beijing, Canada and Holland. Half of the money paid to buy water which used to all stay in the country, is now exported.

His chapter on railways follows the recent history of British rail which went from adequate but neglected in the early nineties, to privatized (in 1997), to mismanaged into chaos and disaster and then renationalized in 2002. Five years of chaos. After British Rail was privatized, the new company Railtrack, went flat out for the newest technology to speed train travel and committed to a system called moving block. The problem was the

technology was not proven. It had never been tried on any railroad anywhere in the world. The professional people who could have told them that, had all been sacked. Predictably there were crashes, one killing 31 people.

Meek entitles this chapter Signal Failure and what he learned after dozens of interviews was that the culture at Railtrack was ‘..a tale of incompetence, greed and delusion, driven by the conviction that profit and share value is the only true measure of success.’

Throughout the book, Meek shows that with privatization, the prices of water, electricity, train fares and chief executive salaries have gone one way; up. And the only thing that went down was wages!

Free market jargon promises people more choices of better products at lower prices. It delivers jobs offshore, lower wages for the jobs retained, less social protection, national cutbacks and higher executive salaries.

Thanet personifies the problem; its an area in England that juts out into the English Channel east of London. Meek writes, ‘Offshore are the spinning turbines of Thanet Wind Farm, the world’s third largest. It belongs to Vattenfall, Sweden’s state electricity company. The monopoly on the power cables under Thanet streets belongs to Asia’s richest man, Li Ka Shing. Thanet’s water supply and drainage system belongs to Southern Water which is owned by a consortium of Hong Kong investment funds and Australian and Canadian pension funds.’

Thanet and Britain are not the only places losing control of their assets. As I finish this review, the Canadian Parliamentary Budget Office released a report that says that in 2016 nearly a trillion dollars was moved offshore by Canadian Corporations. Whether money goes out of the country to pay for water or to avoid the taxman, the nation gets poorer. Meek’s book has lessons for us all.

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