

Good Things Come to Those Who Wait...

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Thornton (2017), writing on the website *Leading in Context*, explains that the well-known quote used as the title of this blog may be attributed to British author Violet Fane (Mary M. Singleton) in 1892. As she contends, good things may indeed come to those who wait, “but only after certain important conditions have been met”:

- Work hard
- Use what they are learning to help others
- Keep working hard
- Improve but still keep learning
- Keep using what they learn in service to others
- Don't give up, even when progress is slow and success is uncertain
-and so on (perpetually repeating numbers 1-6 above)

Last Saturday saw the coronation of King Charles III, an event that's not occurred for 70 years when his mother, the late Queen Elizabeth II, was crowned.

Born on 14th November 1948, the current king was only four and a half years old when, gazing down from a balcony on his mother's coronation, he appeared, understandably, visibly bored.

Whether the then Prince Charles who, under the principle of 'Primogeniture' (British Royal Family, 2023), by which succession to the throne is regulated through descent as well as law (Parliamentary statute), considered the prospect of his own coronation is debatable. In becoming King last September on the death of his mother a couple of months prior to his 74th birthday, Charles III inherited the role he'd spent his adult life waiting to assume.

As such, Charles III certainly adheres to Thornton's list of conditions.

Though there'll undoubtedly be changes over the next 20 years or so of his monarchy, the degree of social and economic transition will not match that which occurred in the seven decades of his mother's reign.

As Larry Elliott wrote in the *Guardian* immediately prior to the coronation, though there are some similarities between 1953 and 2023 – such as high inflation (“prompted by a regional war”) and certain goods as well as labour being in short supply – he believes Britain to be an “entirely different place” (2023).

Elliott considers five key elements to carry out his analysis: growth and living standards; quality of life; bricks and mortar; technology and public finances and tax. All of these have direct relationship on the current state of this country and, as suggested below, were instrumental in last week's local election.

More crucially, these issues will profoundly influence the likely outcome of the next general election.

Britain in 1953, like the rest of Europe, was living in the aftermath of the ruinously expensive and catastrophically destructive second world war.

Though austerity was starting to ease, citizens were still expected to cope with shortages and engage in the 'male do and mend' mentality that had been a central plank of government propaganda during war against Hitler.

In *Austerity Britain, 1945-1951*, David Kynaston describes how policies introduced by the post-war Labour government of Clement Atlee had a major impact on the political, economic and social landscape of Britain until the very early 1970s when, as now, an 'energy shock', caused by spiralling oil prices, put the brakes on economic progress. Worse, accompanying inflation resulted in a decline in living standards which had risen since the 1950s.

In 1953 economic growth measured by GDP (gross domestic product) was 5.4%, the highest it would be that decade.

Current growth in GDP is at best anaemic. As the International Monetary Fund (IMF) predicted a couple of months ago, the UK economy will "shrink and perform worse than other advanced economies, including Russia" (BBC, 2023).

One of the greatest changes which has occurred, and particularly experienced in areas which relied on traditional industries, has been the decline in manufacturing.

Back in 1953 making things contributed to 30% of the economy and provided employment to a significant number of people. Though manufacturing had been 25% during the inter-war years and was starting to decline, the drop was marginal by 1953 (ONS, 2019).

Manufacturing, which includes mining, electricity, water & waste management as well as oil & gas extraction currently accounts for 9.2% of total UK economic output (Gross Value Added) (House of Commons, 2023) and provides employment for 8.1% of jobs (some 2.5 million according to Make UK, 2023).

As those who advocated departure from the European claimed, because we'd become too reliant on consuming goods made elsewhere, leaving would potentially be the catalyst for renewal in manufacturing.

The reality is that whilst some limited reshoring may occur in the short-to-medium term, a renaissance in UK manufacturing at a level comparable to 1953, even if possible – the impediments are humungous – could only be achieved over a very long period (decades).

Rather, as we've experienced over the last four decades, there's been a relentless growth in the service sector. In October-December 2022, services accounts for 79% of total UK GDP economic output (Gross Value Added) and 82% of employment (House of Commons Library, 2023a).

As manufacturing organisation, Make UK, points out, the average wage in the sector is £35,277 which is higher than the current UK average of £31,447 (*ibid*).

Interestingly, though Elliott points out that living standards are 4.5 times higher than they were seven decades ago, what we're experiencing is a much more divided society between those with enjoying income (including the aged) and those whose earnings is frequently well below the national average and prone to fluctuation if employed on 'zero hours' contracts.

Though general health and treatment was vastly improved by the development of a 'free for all' National Health System (NHS), which has decreased mortality, costs have increased dramatically. Worryingly, provision of 'adequate and acceptable standards' has declined markedly in recent years (particularly under the Conservative since they returned to power in, initially coalition, in 2010).

One issue which the shift in affluence has particularly affected has been access to housing. This was an issue much in evidence in the lead up to last week's local elections and will undoubtedly feature in the next general election.

Elliott's piece explains that 1953 saw the completion of "almost 327,000 new homes" (*ibid*). Crucially, and with absolute relevance to the plight of so many who find themselves excluded from access to reasonably affordable housing, whether to buy or rent, over two thirds of this number were built by local authorities.

In 2020, the recent statistics are unavailable, there were 170,000 completions of which a mere 2,630 were built by local authorities.

A major shift in policy occurred under Margaret Thatcher who, elected in 1979, introduced the 'right to buy' initiative for tenants of council houses. This policy, when combined with strict rules on how many replacement homes would be constructed by local authorities, has created the crisis in housing which now exists for many including families with children.

Remember, the average annual wage in 1953 was £481 (Wainwright, 2003), meaning they've risen by just over 52 times. The average cost of a house has risen to £260,000 which is 130 times since Queen Elizabeth underwent her own coronation.

Because accumulated wealth from house ownership is concentrated among older people, the ability of young people to gain access to buying their first house, as their parents and grandparents did, is far harder.

National debt, which was just over 152% of GDP in 1953, will, according to the Office for Budget Responsibility (OBR), will be 103% in 2023-24. As we constantly hear from every Prime Minister, the amount that can be dedicated to essential services such as health, social care and education, is limited by the amount received in taxes and revenues.

In 1953 the average tax rate paid was 38%. Contrast this with the current tax take of 41.1%. This, we're informed, is essential to pay off the debt accumulated as a consequence of government support during the pandemic and the energy support schemes for domestic and business users which caused prices to spike following Russia's invasion of Ukraine.

Commentators acknowledge that in 1953 was characterised by tremendous optimism as to future prospects.

Hitler had been vanquished and the scourge of Nazism extinguished. Though totalitarianism existed in the Soviet Union, and would increasingly pose a threat to the West, the mood, as Kynaston describes in *Modernity Britain: 1957-1962* (2015), was based on a new age of technological change and innovation raising living standards and improving opportunity for all.

Seventy years on as Charles embarks on his monarchy, optimism is much less apparent.

In the relatively short period since he assumed the crown from his mother, we've experienced a Prime Minister who was in office for the shortest period in modern times with all the attendant economic chaos this caused. Liz Truss, who'd replaced Johnson who was forced to resign, was forced to step down and power shifted to the candidate she'd defeated only weeks previously.

Rishi Sunak, the son of Indian immigrants, in becoming PM, achieved something inconceivable in 1953.

Sunak currently 'wears the crown' and will be fighting to retain it against Keir Starmer who wishes to depose him at the next general election.

However, as last week's local elections demonstrated, when some 1,000 Conservative Council seats were lost, Sunak will have his work cut out to remain PM.

Though many credit Sunak's influence in bringing a sense of stability (and sanity) to Downing Street, there's acknowledgement he's suffering from the economic upheaval created by his two predecessors and punished by voters.

Notably, however, as many political analysts have pointed out, the argument that last week's results will produce a Labour government should be viewed with caution.

As the leadership of the Labour Party know, the arithmetic militates against them in reversing the losses suffered in December 2019's 'Get Brexit Done' general election when, under the leadership of Boris Johnson, so many voted for the Conservative Party. That Labour Party was then led by Jeremy Corbyn undoubtedly assisted in producing the party's worst result since 1935.

Pervading wisdom, certainly until the recent turmoil experienced by the Scottish National Party (SNP), was that in order for Starmer to become the next PM, a swing comparable to that enjoyed by the Labour Party under Tony Blair in 1997 was essential for Starmer to enter Downing Street (and might only achieve a slim majority).

Even if there is the prospect of seats being won in Scotland by Labour as a result of a decline in support for the SNP, last week's local elections, though good for Labour, do not prove support for Starmer's Labour party is categorical.

Indeed, there's plenty of evidence to show that the party in power is able, through tax cuts and various other policies intended as 'sweeteners', will improve its attractiveness among voters.

Commentators point to what's known as 'electoral tightening' which usually occurs as the general election approaches.

Shipman and Yorke quote former No 10 aide Nick Hargrave of Strand Partners who, based on analysis of the last ten general elections, calculates the governing party's poll ratings improved significantly in nine by an average of 4.59% (2023):

"If this is applied to last week's results, Labour would be the largest party, 35 seats short of a majority. [... However,] If the polls tightened at the same rate as they did for Gordon Brown in 2010, the Tories would still be the largest party, although 26 seats short of a majority."

So, what does this tell us?

We can expect Sunak to remain as leader of the Conservative Party, and therefore PM, as there's little appetite for another change after the ludicrous upheaval of 2022.

Sunak will engage in reshuffle, more giveaways and, possibly an even greater lurch to the right though this runs the risk of incurring the wrath of 'one Nation Tories'.

Crucially, any tightening would produce another hung parliament and be accompanied, as we've experienced in the last few years, in a return to uncertainty and economic instability.

The *Independent's* John Rentoul suggests that a line of attack which the Conservatives used to great effect in 2015 against Labour under previous leader Ed Miliband, will be used again; that a vote for Labour will produce a "coalition of chaos".

As Rentoul believes, this is a reason why, until Tuesday when Keir Starmer, though claiming it a "hypothetical question, refused to rule out coalition with Lib Dems (Morton and Mason, 2023), had strenuously avoided discussion on any potential coalition after the next general election.

Starmer, Rentoul suggests, would certainly consider minority government "and get most of his early programme through parliament, safe in the knowledge that the SNP and Lib Dems would hold back from voting for a Tory government or forcing another general election" (*ibid*).

The objective would be to prove that change can lead to better times and, according to Rentoul, "hope to govern consensually for six months or a year, and then hold a second election on his own terms" (*ibid*).

As such, it might seem good things would come to those (the electorate) who wait.

However, this is a strategy fraught with danger and Starmer knows his administration could be brought down at any moment.

Those who argue what we're experiencing is resonant with the 1970s may have a point.

In 1974 two general elections occurred both producing Labour governments.

Initially led by Harold Wilson, the second election produced an uneasy pact with the, then, Liberal Party under Jeremy Thorpe and a ragbag of other MPs.

1974-79 is popularly remembered as five years of political turmoil and economic anarchy/uncertainty caused by internal problems (labour disputes and rampant inflation which peaked at over 25%) directly related to the oil crisis which increased at a phenomenal rate.

Wilson eventually resigned and was replaced by ex-Home Secretary, 'Sunny' Jim Callaghan, who valiantly struggled until forced to call a general election in May 1979. This eventually led to a Conservative Party explicitly wedded to neoliberal policies which, *inter alia*, undermined manufacturing and released rampant capitalism and individualism.

In an opinion piece in the *Financial Times* on Monday, Philip Stephens sums up what the vast majority of British people want to be offered at the next general election (2023):

"The country is not looking for grand visions. After the lies and psychodrama of the Johnson years, and the madness of the Truss interlude voters, unsurprisingly, are fed up with mendacious politicians doing stupid things. They will not fall for promises of a magic trail to the sunlit uplands. The prospect of moderation and decency will do."

Let's hope autumn 2024, when the next general election is likely, heralds a transition to a better, far more just, Britain.

This is surely what the new king, like his mother Queen Elizabeth II, wants to see achieved in the early years of his monarchy.

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