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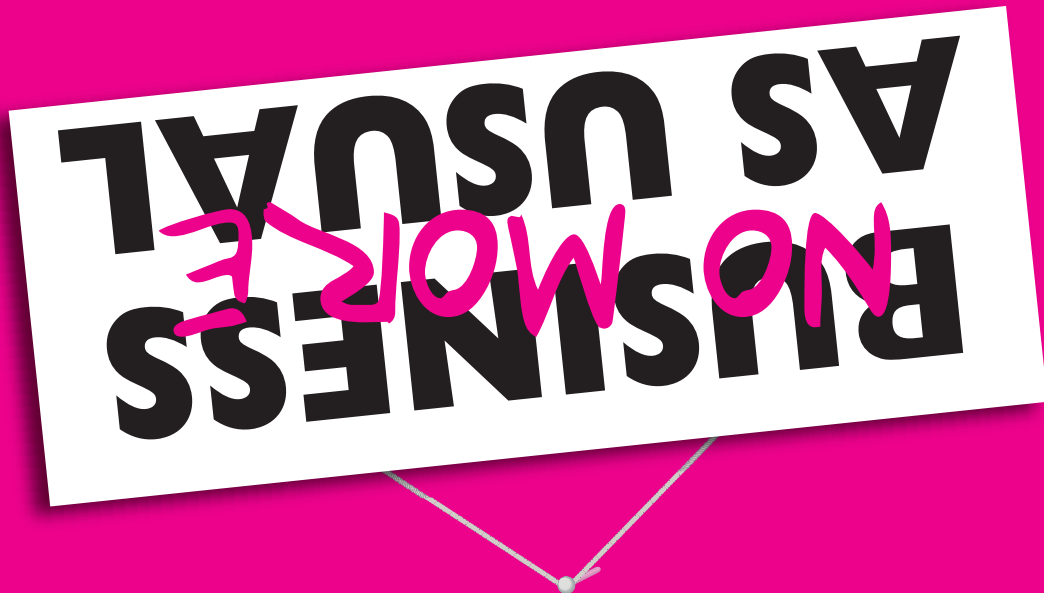
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Richard
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FOR DOUGLAS EAST

**House of Keys By-Election
Thursday 12th November 2015**



Dear Elector

No more business as usual.

The Isle of Man is in a precarious position.

Our public sector pension liability is a staggering £3 billion – representing a black hole large enough to swallow the entire island. Manx Utilities, which provides electricity and water to just 85,000 people, has debts of £497 million. Whilst our Government has rebalanced its revenue budget, it continues to spend wildly on capital projects, with £21 million earmarked for an ambitious refurbishment of the Promenade, which will deliver years of chaos and disruption and almost certainly go over budget.

At the same time, our international outlook is no more positive. Following the financial crash of 2008, world powers continue to crack down on tax avoidance, threatening the offshore finance industry that generates 34% of our Gross Domestic Product and almost 25% of all our jobs. Meanwhile, the USA seems determined to destroy the e-gaming sector that represents another 17% of our GDP.

Should the UK decide to leave the European Union in its forthcoming referendum, our access to EU financial markets could be severely curtailed. Even more worryingly, should the UK elect Jeremy Corbyn as Prime Minister, his economic adviser Richard Murphy – retired accountant turned tax campaigner and arch critic of the Isle of Man – will be in a position to do us real damage and threaten our independence.

There can be no more business as usual in the House of Keys. We need a new generation of MHKs who are business savvy, strongly focused on controlling costs and able to take far-reaching decisions if we are to remain self-governing, prosperous and capable of delivering frontline services.

Civil service headcount must be reduced through natural wastage before the £3 billion pensions deficit balloons further. Manx Electricity should be privatised to prevent any repetition of its immense unauthorised borrowing, and both it and Manx Gas – which has recently abused its monopolistic position by introducing a new charging structure for its own benefit – should face competition. The grandiose Promenade refurbishment should be replaced with a realistic scheme that we can actually afford.

I promise you that I mean business if you elect me as your MHK on 12th November. Because if things don't change, we're out of business.

