

OUCH! Defying the Law of Economists



by Reg Green

“A potent mix of charm, guile, ruthlessness, hubris, oratorical dexterity and rumpled Wodehousian bluster,” who had finally succumbed to the law of gravity, was how the New York Times described Boris Johnson’s fall from power. You have to hate someone quite intimately to write like that.

I wonder how many of our opinions are formed by personal experience? Here’s why I ask. Many years ago, in one of an endless number of politically-stimulated campaigns aimed at restoring some of Britain’s former influence, Whitbread’s brewery brought out a new beer, the Britannia, and, as one of the press corps covering economics for national newspapers in London, I was invited to watch the future Prime Minister, Edward Heath, taste the first official glassful. (Economics is not always the dry science detractors claim.)

Kept by the brewery management at a safe distance, a dozen of us watched him sipping, licking our lips. However, this first barrel had been promised to some important group so, having served our purpose, the PR people made ready to usher us out.

Before they did, however, Mr. Heath looked at us and, pointing a finger at me, told them, "You'd better give him one. Otherwise he'll write something poisonous about us." So I drank the second glass of this new beer, like an oasis in a parched desert.

After initial successes, Mr. Heath went on to struggle through his premiership to a growing chorus of catcalls for alleged incompetence in handling the economy. I've often wondered if his place in history would have been different if he'd said to Whitbread's CEO, "Bartender, drinks all round, if you please."