

Friday, August 24th 2018

Dear Chris,

As we arrive at the border crossing, the sudden immensity of one of the 'Pillars of Hercules', better known today as the Rock of Gibraltar, is breathtaking. The limestone mountain rises 400m straight up out of the Mediterranean. Gibraltar or Jabal Tariq (the mountain of Tariq) is named after the Tariq bin Zayed who conquered Visigothic Spain in 711.

Upon clearing immigration, the nearby warships, the telephone boxes and the colour of money proudly declare that this is another sovereign land. Sovereignty, especially the 'Take back control' variety of the Brexiteers is currently at the forefront of political debate. So what do we mean by sovereignty? Perhaps a simple definition is in order and, instead of discussing the freedoms of the citizen, let us focus on the monopolies of the government. They have three key monopolies:

1. **Monopoly of Force:** the government is the only legitimate user of force, both internally (the police) and externally (the armed forces).
2. **Monopoly of Money:** the government is the only legitimate issuer of money, in which we, the citizens, pay our taxes.
3. **Monopoly of Movement:** the government is the only legitimate issuer of passport documents that control our ability to move externally.

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Brexiteers assume that we already have control of the first two monopolies and now we must 'take back' the monopoly of movement. They are wrong.

By being part of NATO, where an attack on one is an attack on all, the monopoly of force is void as we do not control where force is applied. The monopoly of money is also void. The UK has an open capital account, and subsequently sterling and the Bank of England's interest rate policy is completely subordinate to the US\$ and the Federal Reserve.

Two down...so we are just left with the monopoly of movement, which, without the other two, is a rather pyrrhic victory. Brexiteer sovereignty is a chimera, as it mostly deals with how our European club fees are spent rather than true sovereignty. If we really want to 'take back control', we should begin with the monopolies of Force and Money.

Leaving Gibraltar you see the Spanish crest and the slogan 'PLVS VLTRA' - 'further beyond'. It is a call for movement. It also appears on the tiles at Mar-a-Lago in Florida. The proprietor of that establishment clearly understands sovereignty and, when viewed through the lens of the monopolies, is acting perfectly rationally. Brexiteers take note.

See you next week - Mustafa