



Never fear, entrepreneurs- the government is here to help

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Whilst browsing through the website of a prominent British magazine the other day, my eyes were drawn to an advertisement which loudly proclaimed, ‘New Government Support for Young Entrepreneurs’.

‘Oh terrific’, I thought to myself, ‘at last, the UK government is waking up to the fact that entrepreneurs drive economic growth and come up with the ideas that make all our lives better, safer and more fun.’

‘They must be planning to cut taxes, or reduce regulation, stop crowding out the private sector or maybe even fight the perception that entrepreneurs are greedy and self-interested rather than innovative drivers of positive change.’



Shockingly, I was wrong.

When I clicked on the advertisement—which directed me to a website of an organisation called ‘EN Campaigns’—I realised that what the website was actually doing, was offering to dole out business loans being paid for by the United Kingdom Department for Business, Innovation and Skills. In fact, it aimed to, ‘turbo-boost...enterprise by generating 30,000 new businesses by 2015.’

Government spending to increase business investment? I couldn’t believe no-one had thought of this before!

I know, I know—you’re probably thinking ‘Pete, you’ve been fooled mate. This is just a practical joke— as if Britain has a government department for ‘Innovation!’

Well, I’ve got news for you. We’ve got one as well!

But back to the government-funded entrepreneurship. The first thing that struck me about EN Campaigns is that it is targeted at young people. Indeed, you must be 18-30 to be eligible for a loan.

I think this is a good move. Young people are like riding bicycles and recycling and fair trade bin liners. Their inherent virtue is so obvious and intrinsic that it need not be explained. If there is one thing everyone just knows, it is that young people = good.

The second thought I had was a little more disturbing and it went something like this: surely if a young person had a great idea that met untapped demand and presented a sound business case to back it up and showed they’d thought about it and done all their sums and stuff , that there might already be organisations and/or people that would offer them loans.

For argument’s sake, let’s call these organisations ‘banks’ and the people ‘investors’.

And if these ‘banks’ and ‘investors’ thought that the plans put forward by these young people weren’t in fact very good, and didn’t want to lend them any money, then perhaps that was for the best and it wasn’t necessarily a good idea for the government to step in and do it anyway.

Because, I thought to myself, at the end of the day, it’s not really the Department for Business, Innovation and Skills that are paying for these loans to young British people, is it? It’s really just ‘other British people’ that are footing the bill. And I’m pretty sure they don’t get a right of veto if they think an iPhone app that tells you when Beyonce breaks wind might not take off.