ECONOMIC AFFAIRS   WILEY

EDITORIAL

Introduction

The 1945–51 Attlee government has achieved legendary status with Britain's Left, and indeed it has been claimed that UK policymakers should use the lessons of the 1940s to chart a path for the country in the aftermath of COVID-19. **Nicholas Crafts,** however, opens this issue of the journal with a critique of the policies of the period.

Imposing gender quotas on company boards, a policy enshrined in law in several countries, is said to improve company financial performance. A systematic review of the evidence by **Jeong Jin Yu** and **Guy Madison** casts doubt on this proposition.

Stephen Littlechild draws on his considerable experience as an energy regulator to examine the tariff cap policy of the UK government. He finds it to be based on a false understanding of consumer behaviour. It has rendered the energy sector loss-making and led to supplier exit.

Greater economic complexity in an economy results in a lower poverty headcount rate, according to **Sena Kimm Gnangnon**. The findings of his empirical analysis, he argues, have important policy implications for developing countries.

Swedish banking regulator **Pär Holmbäck Adelwald** argues for the need to re-establish the fundamental principles of the market economy in the financial sector. Governments should not bail out failing institutions.

Jonathon Diesel and **Daniel B Klein** examine two views of government – one as a set of rules arrived at voluntarily, and the other as a criminal organisation. The authors argue for jural dualism.

In the Discussion section, a timely article by **Lawrence Haar** points to the weakness of the UK's assetless electricity retailers, **Ron Wallace** explains how agent-based modelling sheds light on the work of Hayek and Keynes, while **Pascal Salin** offers a robust classical liberal analysis of the 'tyranny of taxation'.

Our Review Article for this issue is provided by **Graham Dawson**, who defends liberal individualism against a recent resurgence of communitarian thinking.

J R Shackleton
Editor