

# Confidence is always vulnerable to bad government

Why didn't the PM and Chancellor see that telling us Things will get worse was bound to put people off spending and investing? Why didn't they think forward to their October 14 th Investment summit when they want to tell the world investing in the U.K. is a great idea?

Why did they think making up a large number for a deficit which they could not back up with credible numbers was going to help? In their rush to trash everything about the finances and government to blame the Conservatives why didn't they see that would alarm everyone with prospects of more taxes and spending cuts to come? When will they take responsibility for what is happening, as they can change anything they want to as quickly as they wish?

The Chancellor's speech failed because it was still looking both ways. It both said there are plenty of opportunities ahead whilst continuing to argue the government will need benefit cuts and tax rises to battle the alleged budget black hole.

If she really wants faster growth she needs to cut taxes and boost benefits to those in need. She needs to get more people into work and off benefits. She needs to tackle the disgraceful waste and bad spending in the public sector. She could start by slashing losses at the Bank of England, the nationalised Post Office and the nationalised railway and HS 2.

It is her choice to lose billions on bonds. Her choice to continue with public sector management of rail that needed. £ 33 bn of taxpayer cash last year. Her choice to allow the public sector to charge taxpayers £20 bn more for inefficiencies on top of the inflation if wages and costs.