

Ask the wrong question and what do you get?

Published: January 13, 2026, 1:55 am

[Bloomberg report:](#)

British voters favor spending cuts to tackle the worst budget deficit in a generation, a poll showed, as the head of the trades union movement recommended raising taxes on the country's higher earners instead.

A YouGov Plc poll for the [Sunday Times](#) newspaper today found 60 percent of Britons want budget cuts to restore the country's finances, rather than higher taxes. In contrast, 21 percent would prefer tax increases.

I fear that is true. All this is saying is that Keynes' 'Paradox of Thrift' is true and not understood.

My question is: wait until it is your child without classroom assistance, your parent without home help, your family that can't get the NHS care they need, and then ask if that's still true.

As it stands the question put is about as useful as asking "do you want a holiday in Barbados or a tax increase?". The answer is obvious. If you added that the holiday would cost a lot more than the tax increase, and the tax increase would ensure you still enjoy things you value then the answer might be more meaningful.

As it is I'll quote what Bloomberg said next:

[Brendan Barber](#), general secretary of the [Trades Union Congress](#), which represents 6.5 million workers, said future tax increases should be on "those who can most afford to pay extra" and warned that public spending cuts could "provoke a double-quick double-dip recession."

Speaking on the eve of the TUC's annual conference in Liverpool, Barber said public spending is the only way to lift the country out of recession. "What is astonishing are the calls to cut the public sector deficit as if that is the most urgent priority facing the nation," he told reporters.

“You can’t fight recession without making the short-term deficit bigger,” he said. “The only real choice is whether you have a deficit caused by effective investment to hasten recovery or one caused by making the recession deeper and longer. Choosing the latter is pure economic masochism.”

Which shows he, at least, understands the issue.

So does [William Keegan in the Observer](#):

The truth is that the only way out of a recession is to spend your way out. If the private sector is depressed, the spending has to be done, or facilitated, by governments. That means deficits until normal service is resumed.

Normal service is a long way from being resumed. The deficits must continue.

Anything else will [*be an economic disaster*](#).