

Looking to be worst idea idea of the day

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From [yesterday's Observer](#):

[Alastair Darling] will attempt to seize back the initiative on the economy — and deflect Tory claims that Labour is reckless with the public finances — by announcing in his conference speech plans for a new law that will force governments to keep the public deficit under control. This year the deficit has soared to 12.4% of GDP, more than four times the level it was in 2006. Next year it will be 11.9%.

As lunatic as decreeing budgets should balance. This is economics from the world of make believe. Deficits are a necessary part of the business cycle. Ban that and we're really back in boom and bust.

And that will be a nail in Gordon's coffin.

Perhaps that's what Darling wants.