

Heads in the sand in the Isle of Man

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isleofman.com: news - Budget Sets Island on Road to Change.

There are full details of the Isle of Man budget in the link - the budget that is meant to begin addressing the loss of VAT revenue some there blame on me.

What's the main measure? A raid on reserves.

And massive cuts in spending.

But no significant tax rises.

That's all heads in the sand stuff: the reserves won't last forever, the cuts will hurt - and education is not immune despite the note I made earlier today - and tax will have to be raised.

The crisis is being deferred. But it remains a crisis all the same. And one that it is clear Alan Bell, finance minister of the Isle of Man, has no idea how to tackle.