

The ConDems will not be re-elected for a generation

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The Guardian summarises the ConDem (new term, and quite appropriate) deal as follows:

Liberal Democrat wins:

• Referendum to bring in an alternative vote system. Coalition members will be subject to three-line whip to force legislation for referendum through, but will be free to campaign against reforms before referendum.

• New five-year fixed term parliaments, an entirely or mainly elected second chamber and a commission to review party funding. According to this plan, the next general election will be held on the first Thursday of May 2015.

• Reduce tax burden on low earners. A substantial increase to personal tax allowance from April 2011 with a "long-term goal" of a £10,000 personal tax allowance. Tory plans to reduce inheritance tax that would have benefited the richest people most have been scrapped.

• New pupil premium to be introduced, steering more funding to schools for every child they take from poor homes to help close class gap in school results.

Tory wins:

• £6bn cuts this financial year and a reversal of some planned rises in national insurance contributions.

• A cap on immigration with Lib Dem plans for an amnesty on illegal immigration dumped.

• School reforms to introduce more Swedish-style "free" schools.

• A commitment to maintaining Britain's nuclear deterrent .

â€š„ No proposals to join the euro and a referendum lock will ensure that any proposal to transfer new powers must by law be put to a referendum.

â€š„ The **Conservatives** have kept their plan for a **£150 marriage tax break**. **Lib Dems will abstain but not oppose this.**

On the claimed LibDem wins:

- * The school premium is good.
- * The tax move a small step in the right direction.
- * Alternative Vote is way, way too limited a reform. It only succeeds in blocking the worse Tory plans.
- * Fixed term will come back to haunt this coalition.

But look at the Tory wins:

- * Cuts will be rampant.
- * The facile commitment to privatisation for an elite is symbolised by support for the schools that Sweden has abandoned because they do not work.
- * The waste of Trident continues — utter folly.
- * The tax commitment to married couples is simply offensive to those who make other, quite valid, lifestyle choices: a direct subsidy to the middle classes.
- * And the Nasty Party won its way on immigration.

I woke up in the night and the reality of this situation flooded over me.

We're in for a horrid time — but Mervyn King's words echo in my ear — the winners of this election will not be re-elected for a generation. I continue to think he's right.