

## What a difference a policy makes

Published: January 13, 2026, 6:46 am

---

The [FT reports](#):

*The US fiscal stimulus package agreed late last year and the Federal Reserve's autumn decision to restart quantitative easing have significantly improved the outlook for growth, according to the International Monetary Fund.*

Meanwhile, as the Guardian notes:

*The business secretary, Vince Cable, was tonight forced to defend the government's approach to economic growth after the departing head of the CBI used a valedictory speech to accuse ministers of hindering business and job creation through politically motivated initiatives.*

*On the eve of figures expected to show a sharp slowdown in the pace of growth in the final three months of 2010, Sir Richard Lambert said the government's strategy would make the country's problems worse if it was simply about cutting spending.*

What a difference a policy makes, eh? One government — the US government — has taken proactive action to support its economy. It may not have done enough. It may have been too timid on some issues. It may not have tackled some of the difficult problems. But it has acted and will see the result.

And we have a government that even the CBI think is cutting for the sheer political fun of doing so — inflicting needless pain on the people of the UK.

How long will it take people to realise that Labour did not cause this crisis? The real crisis we're going to face was made by the Conservatives and their Lib Dem friends.

Fianna Fail look like they will be wiped out in Ireland for doing something similar. That fate awaits the ConDems here. And rightly so. If, and I admit it's still an if, Labour presents a viable alternative. And yes, I do mean the sort of viable alternative I write about.