

The budget - an overall summary - an admission of Osbor...

Published: January 13, 2026, 10:24 pm

This was a tedious budget marked by repetition after repetition of the little that Osborne had to say - much of which will add enormously to the complexity of tax law.

But the most important point is the simplest - that this was an admission of failure. Growth forecasts are down. Unemployment and inflation are already up. And a man who set his stall on clearing the deficit has now admitted that there will be £29bn left at the end of the parliament. What an extraordinary admission that his policies aren't working.

And it will get much worse. This is just the beginning of the disaster he's unfolding.