

Ed Balls - 5 points to capture the imagination

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Did Ed Balls do well enough?

Yes: he apologised, enough

Yes, he stayed Keynesian thinking

Yes, he talked of hope for ordinary people.

The 5 point plan was good, politically (although not ambitious enough - but good politically for now). It was:

- a) Reinstate the bank bonus tax and build 25,000 homes to create 100,000 jobs
- b) Build infrastructure now
- c) Cut VAT on housing repairs to 5% to boost activity
- 4) Cancel VAT increase to boost economy
- 5) Give NIC boost to all small employers creating any new jobs

They're headlines, but they indicate a correct direction of travel and that's good.

And he made clear that he does blame Tories for their very big mistakes - not least for following the herd and Balls makes clear he'll make his own decisions.

And he made clear he'll hold banks to account and business too - the mantra private is good is not accepted.

Is that good enough? This is politics of course - he can't deliver any of this - but it was good politics bar his comments on strikes on pensions.

What was missing? The tax gap. An explanation as to how the national investment bank he was calling for would be funded. But that's to follow. This was good politics at

present.