

Funding the Future

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It's time to stop any pretence that the the Tories aren't about class warfare and that their economic policies aren't intended to promote the wealth of a few at cost to the majority. As the Institute for Fiscal Studies note today ([as reported in the Guardian](#)):

The IFS work divides households up into 10 groups ("deciles") in order to assess the impact of tax changes and benefit reductions. "Taking all family types together, within the bottom nine income decile groups, those with the lowest incomes are set to lose the most from these reforms as a percentage of income ... Given that the annual welfare budget is being cut by £18bn, this is perhaps not a surprise."

There's much more on the same theme, but the reality is this: the worst off in the country will get cuts of about 12% in their incomes as a result of Tory policy and the wealthy virtually none. All the top 10% lose will be the result of the 50p tax rate on the top 1% of earners, and we now know Boris Johnson was behind the letter in the FT to abolish that.

On top of that, banking is going to be reformed so far in the future it may never happen; planning is being opened up so the country can be pillaged and small business is being sucked dry of finance.

Happy days for the very rich - and deliberately so. It's going to be a nightmare for everyone else.

That is a choice by Cameron and Osborne.

It's a choice that will inevitably lead to conflict. Cuts in living standards for the majority whilst the top 10% get away with losing little or nothing have not occurred in living memory. And I can't see that happening without considerable stress arising.