

# Is the 50p tax rate the best managed budget diversion o...

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More ink has been expended on the 50p tax rate in advance of this budget than anything else.

Now suppose Osborne really is playing a very clever game - because he is, without doubt, a clever politician? Just suppose he says come Wednesday "I have reviewed the 50p tax rate and have concluded the time for change is not now."

He can claim he is not a Chancellor for the rich in that case.

And he will also have diverted attention from the fact that this budget will do nothing to increase demand in the economy - which is what is needed. So he will have simply double bluffed a great many people and got away in the process with the callousness of his slaughter of the economy and jobs.

That could be his political strategy. And if it was it would have to be conceded it will have worked - because he'd get all the headlines for not doing something. And that would be smart politics - and dire for the UK.