

Balls has beaten Osborne - and it's the Telegraph sayin...

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This [is reported in this morning's Daily Telegraph](#):

There can be no ifs or buts. In November 2010 the Chancellor said: "When we came into office Britain was in the financial danger zone. Our economy was unstable, our public finances out of control, our country on the international watch-list to avoid. We took decisive action. Now the independent OBR have confirmed that the British recovery is on track, our public finances are on the mend, our debt is under control, employment is growing and our economy is rebalancing."

He was wrong. Ed Balls warned that "the government is in danger of encouraging a 'perfect storm' that could trigger a double-dip recession in Britain, and that the world faces a dangerous time as many governments embark on premature fiscal retrenchments." He has been proved right.

Labour has, against all popular expectation, won the battle for economic credibility.

Now it has to be brave and push for a real programme for growth.