

Funding the Future

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This, [from the Guardian](#), is quite shocking:

The Treasury has warned that it could refuse to agree a formal currency union with an independent Scotland unless Scottish public spending was heavily restrained and the country cut its debts to reassure the markets.

The message is loud and clear and is that despite austerity failing and whatever the Scots decide on independence the Treasury is going to seek to decimate the Scottish economy and ruin ordinary Scot's prospects. I think there there are three fair reactions.

The first is "I admire the Treasury's faith in democracy".

The second is quite unpublishable and would be what I would be saying if I was Scottish.

The third is that here we have another bankrupt idea, which is that states should share a currency. They clearly should not. It really is time the SNP got their heads round that, and soon.