

Funding the Future

Article URL

<https://www.taxresearch.org.uk/Blog/2013/06/04/a-truly-moronic-policy/>

Published: January 12, 2026, 5:19 pm

I offer this simply because I think it true and for no other reason. The [report is from the Guardian](#):

George Osborne's scheme to boost the housing market through state mortgage subsidies has been dubbed one of the most stupid economic ideas of the past 30 years by a leading City commentator.

Albert Edwards, who heads the global strategy team at Société Générale said the chancellor's flagship Help to Buy programme was artificially inflating property prices and driving young people deeper into "indentured servitude".

The report continued:

"I believe it truly is a moronic policy that stands head and shoulders above most of the stupid economic policies I have seen implemented during my 30 years in this business. It ranks above some of Alan Greenspan's very worst blunders."

Please don't hold back Albert.

The trouble is, he's right. But it's happening anyway. That's the really scary bit.