

Osborne's five admissions that he's failed

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The [Guardian has reported this morning that](#):

Britain is facing a year of hard truths in 2014 as more cuts are needed and the economy still has big underlying problems, George Osborne will warn on Monday.

In a grim message to start the new year, the chancellor will say the "bad news" is that there is still a long way to go before a full recovery, as he sets out a five-point plan to help the economy.

So three and a half years in Osborne has admitted he has not reformed the economy. That's his first admission of failure.

Secondly, he's admitted that all his cuts have so far failed to impact in any significant way on borrowing. And, having taken a lesson in history from Michael Gove he's following the General Haig strategy book: when something has failed once you repeat it again, and again and again whatever the cost. That's his third admission, of bankrupt thinking.

Fourth, he said in 2010 the problem would be solved by 2015. Now he admits we have a long way to go.

And fifth? His fifth admission is in the messaging. He says there is bad news. It's honest. But it's an admission.

There is no plan, there are just admissions.