

## There will be a rabbit in the hat

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The [FT notes this morning](#) that:

*George Osborne is looking at relaxing the Treasury's assumption of deep austerity over the next five years in next week's Budget, countering Labour's claim that his "extreme" policies would take state spending back to the levels of the 1930s.*

Of course he is.

How else could there be a rabbit in his hat next week.

Expect a tax cut for better off voters, in England, if possible.