

Satellite state?

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I wish George Osborne believed in Britain. Not just in a fly-pass enjoying, tub-thumping sort of way. But in its capacity to deliver. And I am not sure he does.

I know [he has to improve the UK's balance of trade and net overseas foreign direct investment](#) if he is to clear the deficit but does he have to do that by quiet so blatantly begging China to invest here?

And does he have to do it by so obviously making the UK a tax haven to achieve that goal, because what else explains the 18% corporate tax rate?

And does he really have to hand over control of key UK assets, and so in the long-run policy as well, to achieve that goal?

Aren't all these just the actions of what I once called [cowardly politicians](#) who when they see a problem run away from it in the hope that others can fix it for them, rather than thinking they have something to offer themselves?

Because let's be honest, do we really want to be another satellite state of China? Especially given the way it is headed economically? I'm really not sure that is good policy.