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This morning is not made for cool calm reflection, and yet it must be. Apparently we have a new Coservative government. Amidst the euphoria of Labour doing so well let's face the reality that May thinks three things.

The first is that she can remain prime minister.

The second is that she can form an administration.

The third seems to be that with DUP support she can deliver a hard Brexit. I cannot see the DUP accepting anything less, if only to spite Sinn Fein.

Calm analysis of what this means suggests a number of further thoughts.

The first is that May did not give her opponents in the Cionservatives - who must be legion - to act. The Tories are ruthless and she knows it. She has struck first. Wait to see how many refuse cabinet posts.

Second, George Osborne is right (I never though I would say that) in the Evening Standard this morning where an editorial says that May is in office but not in power. That creates a vacuum that will have to be filled, and makes another election almost inevitable.

Third, those who still think that the Tories are acting in the interests of the UK as a whole need to think again, and soon. The DUP deal is about selling Northern Ireland into economic oblivion for deeply partisan reasons. The results will be ugly, and will also make the chance of any deal with Europe - who have made Ireland a priority - remote in the extreme.

Fourth, the neoliberals will fight back. They always do.

Fifth, unless the Tories pull May down in the next few days (and don't rule it out) she will lead them into the next election - and Labour should be jumping for joy about that. Her personality will not change in the meantime.

Sixth, Labour has to exploit this situation to build the widest possible base for support

now. That does not mean compromising its manifesto promises: all the evidence has been that these are popular. Austerity has to be consigned to the bin. And Corbyn is very safe. But as I said earlier today, that does mean massive effort has to be expended on its economic credibility.

Seventh, Labour has to be very clear about its Brexit plans. I remain of the opinion that the best Brexit deal is no Brexit. That is so obviously true that it hardly needs saying, but politically I am still not sure Labour can commit to that. But at the same time Hard Brexit is not on the agenda anymore. In that case Labour has to be very clear what is. I think a Norwegian option is by far the best route forward - and in due course is the way back in, of course.

And last? Tell the truth. If there is a message in all this it is that this is what people crave, May lacked, and still lacks, any credibility on this issue. That's why Corbyn won. People believed he means to deliver for them. But three more per cent of the U.K. Have to be persuaded. And then the UK could have the government it really needs.