

## The government is expecting 2020 to make 2008 look like..

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

*The national infrastructure strategy to invest £100bn in boosting the economy and tackling the climate crisis is expected to be delayed until after the budget.*

*The plan to improve transport connectivity and work towards achieving net-zero emissions by 2050 had been set to be published “alongside” the budget, which is due on Wednesday.*

*But the chancellor, Rishi Sunak, who took over at the Treasury last month, is not expected to unveil the plans seen as being crucial to the government’s “levelling up” agenda until a later date.*

*Whitehall sources were unable to say when it would be published, but expected the delay to be only a matter of days or weeks.*

The obvious question to ask is why this might be happening, and the answers are not hard to find.

First, the government is in coronavirus panic mode.

Second, if the Treasury has any sense, it is in Brexit departure panic mode.

Third, out these two factors together and I very strongly suspect that the Treasury now thinks that the downturn in government revenues this year will exceed anything that we saw in 2008.

Fourth, as a result they are going into microeconomic management mode, and are seeking to cut expenditure, even when that is the worst possible reaction that they could offer.

The prospects for the government providing sound economic leadership in this crisis are looking exceedingly remote. Give it a week or two and every single promise that

they made on climate change, levelling up, regional policy, or anything else will be abandoned under the convenient banner of coronavirus. This is the last thing that we need.