

Since Reeves and the Tories have a shared economic DNA...

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The FT has an article this morning, of which the headlines are as follows:

Are Labour and the Conservatives adopting 'Heevesian' economics?

The policies of the chancellor and his opposite number are looking increasingly alike

As [the article notes](#):

Rachel Reeves, Britain's shadow chancellor, on Tuesday declared to a City audience that "stability is change", vowing that Labour would break from the "chaos" of recent Conservative economic policymaking.

But while Reeves's reference point is Liz Truss's self-destructing, unfunded "mini" Budget in 2022, economists note that some of the "stability" she is offering comes from a growing alignment of Labour and Tory policy.

How long did it take for them to notice is the most obvious question to ask?

If Reeves agrees with Hunt about this long lost of policy issues, how likely is it that they might differ on anything significantly:

- * That neoliberalism is right.
- * The Bank of England must be independent and monetary policy should be beyond the Chancellor's control.
- * That fiscal rules are paramount.
- * National debt as a proportion of GDP must fall.
- * Banks and the City are intermediaries and not creators of money.
- *

Markets are supreme.

- * Multiplier effects are limited.
- * Austerity is an appropriate trade-off for 'stability' that appeases financial power.

I could go on and on. The point is, once you have a shared economic DNA, how different will you ever be?

Reeves is dedicated to perpetuating Tory economic policy, but the FT has only just noticed. That's just about the only news in the article. Some of us have known that for a long time.