

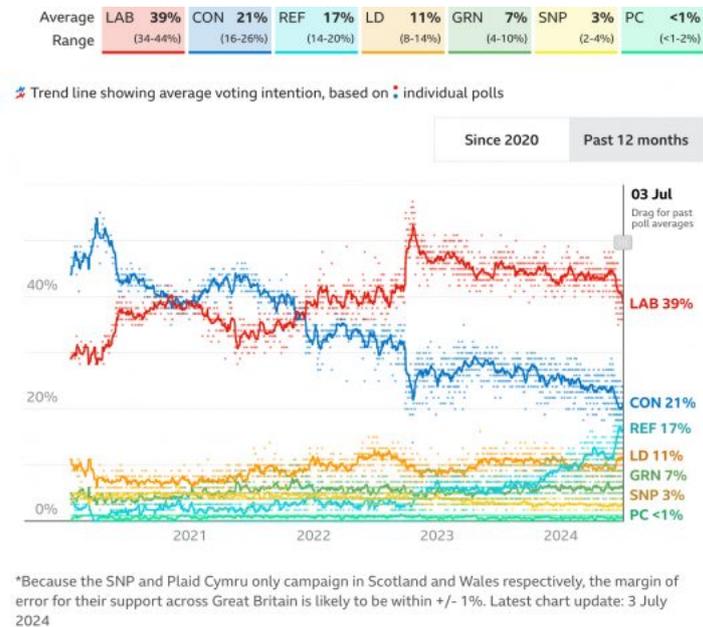
# Funding the Future

## How deep is Labour's puddle?

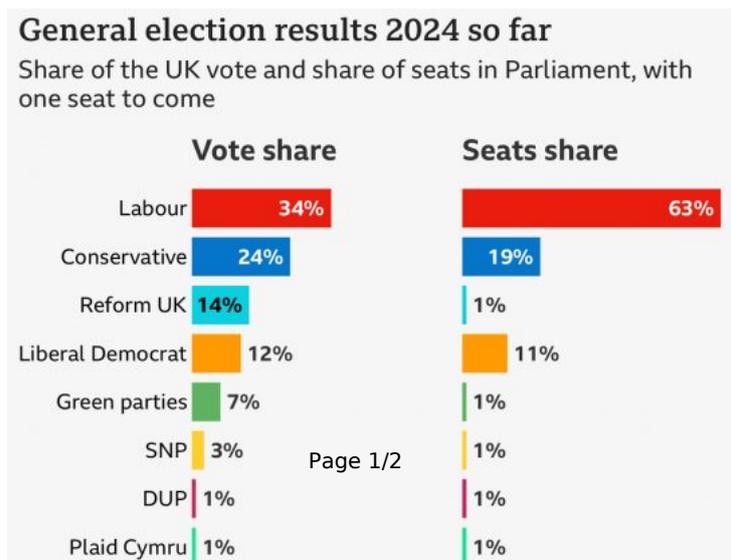
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I am not alone in noticing how widespread, but decidedly shallow, support for Labour was in this election.

It was, in fact, much worse than expected. This was the final poll tracker from the BBC:



The actual result with one seat (which will go to the LibDems) to be announced:



Labour did not get the 39 per cent or more anticipated level of support. It only got 34 per cent.

Incredibly, the Tories had a final bounce.

Reform did not do as well as expected.

Smaller parties and independents did do much better than expected.

The result is a horribly skewed parliamentary representation.

That left me struggling for a metaphor. The best I can come up with is of Labour being possessed of a puddle of support. And, like a puddle, a very little has gone a long way.

There might be a veneer of support, and even the appearance of that being widespread. However, because the reality is that this puddle is very shallow, that support is going to evaporate very quickly. It will rapidly lose both breadth and depth. Before long it might not even be there at all, and we might wonder what this was all about.

That is what I think is going to happen.

There may be trouble for Labour ahead. And if there is, it will be all of their own making.

They should enjoy their summer. To quote Irving Berlin:

There may be trouble ahead  
But while there's moonlight  
And music and love and romance  
Let's face the music and dance

Before the fiddlers have fled  
And while we still have the chance  
Let's face the music and dance

Soon we'll be without the moon,  
Humming a different tune and then  
So while there's moonlight  
And music and love and romance  
Let's face the music and dance

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<https://youtu.be/gACCCmFKP80?si=08GB6g3dqOES9HYn>