

Labour's style of lifebelt

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I was at the Walthamstow Wetlands Centre for a family gathering today. I noticed this scene:



In the background, there might be hope for a high-rise future, for some. In the foreground is the reality of Labour's approach to the collapsing social safety net, abandoned to the supposed whims of financial markets [according to Rachel Reeves, writing in the Observer today](#), when she justified the austerity she is very obviously now committed to by saying:

[I]t was made clear to me that unless I acted urgently, market confidence in the UK's fiscal position could be seriously undermined. That would have meant higher debt, higher mortgages and higher prices in the shops. I was not prepared to let that happen.

I may well discuss this comment again, tomorrow. For now, I make clear that her message, when decoded, is that she is very sorry that she thinks that people are going to have to die to pacify the financial markets, but when given the choice between them dying and keeping the markets happy, she chose the markets and threw away the lifebelts required by those in need.

The same was apparently also happening at the Wetlands Centre both more obviously but, I hope, with less consequence. The mindlessness of both situations does leave me angry.