

Rachel Reeves really is clueless

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Rachel Reeves' budget speech was a vacuous re-presentation of what she had said during the general election campaign, mixed with arrogant smugness, meaningless rhetoric and a total absence of narrative or ideas. I wish there was something good to note in all this, but before she celebrates being the first woman Chancellor of the Exchequer shouldn't she prove she is up to the job?

https://www.youtube.com/watch?v=7VqVOSbxSIQ?si=ItYatJsi_GqfzXrv

The audio version of this video is here:

https://www.podbean.com/player-v2/?i=kwhch-16e1409-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=c73a3a&font-color=&logo_link=episode_page&btn-skin=ff6d00

This is the transcript:

Rachel Reeves really is clueless. I wish I didn't have to say that. I would much rather be positive about what she had to say at the Labour Party conference, and I am recording this shortly after she sat down, but I cannot offer any other alternative brief summary of what she had to say.

Forty minutes of my life was spent watching her repeat the same line, time after time, about what she believed in and, at the end of it, I have no idea what she believes in, except perhaps three things.

One is that Rachel Reeves is very clever. She clearly believes in that. She's intensely smug. If you have the opportunity to see her smile at the start of the speech, you will understand what I mean.

And she is smug – okay - perhaps for a reason, because she is the first ever woman Chancellor of the Exchequer in the history of this country. But it would be great if, and this is my second point, she had something to offer in that post. But she hasn't.

When you listen to what she had to say, it was the same stump speech that she was putting out during the Labour election campaign. There was nothing new that she said today.

Okay, some people are making the point that she might have announced a little iteration of Labour's thinking on how they are going to recover money from those companies who might have got it fraudulently during the Covid era. But that apart, and maybe a minor tweak on the resources that she is going to supply to HM Revenue and Customs to recover tax, which are, by the way, vastly inadequate in relation to the need, those two things apart, she added nothing to what we knew before the general election.

She made the same claims about taxation - about what she's not going to increase.

She made the same point that everything she can do is dependent upon growth in the private sector of the economy, and there are no signs that that is going to happen.

She said nothing about climate change of any consequence.

She talked repeatedly about Labour's commitment to business and to workers and she did, as happened before the general election, ignore everyone else who lives in this country: children, pensioners, carers, non-business organisations, whether they be charities or NGOs, or state departments and the NHS, and the people who work in them. All of those people were ignored. She only has this incredibly blinkered view of politics, which is all about the idea that it is business versus workers. It's as if her politics was created in the 19th century, and she hasn't moved on since then. Which looks to be true.

What was the third problem with her speech?

Look if you dare at some of the cutaways during the speech when the camera panned across the audience. You will see people looking bored. After 20 minutes, I was praying for this to end, because it was clear that we were going to learn nothing. And the audience looked as though they felt the same way. This was a Chancellor speaking without a story, in other words. A Chancellor who can't tell us how all the promises that she made are going to be fulfilled except from growth over which she has precisely no control given the offer that she is making.

This is a Chancellor who says there will be no austerity and I believe her because she'll call it something else. Fiscal rectitude is my best bet.

This is a chancellor who says that there will be no cuts. And yet, almost immediately after she sat down, Darren Jones, the Chief Secretary to the Treasury, was being interviewed by the BBC and he was talking about the meetings he will have with the department heads of every ministry in the government about the budgets that are going to be allocated to them. And everyone knew that what he was talking about was the constraints that will be imposed upon them.

This is a Chancellor who simply failed to explain what she will do.

I watched Keir Starmer looking at her, and at him giving her the due applause that is appropriate in these situations, sometimes even leading the standing ovations which she got from time to time, although why, it was hard to tell. But deep down, I wondered what he was really thinking. Was it, how long can she stay in this job and do nothing of any consequence?

Because, so far, all she's managed to do is make announcements on pensions which have alienated vast numbers of people and accepted a donation of £8,000 for her clothing, which she mis declared, let's be blunt, when she first put it into the Parliamentary Register of Interests by claiming it was for office costs.

Rachel Reeves has broken the glass ceiling. She has become the first Labour Chancellor in 14 years and the first woman Chancellor in 800 years. Those points have to be recorded. They are not what I'm interested in though. I don't care who is Chancellor for Labour, at least not this type of Labour Party, which is so clearly interested inserving the interests of business before it even serves the interests of workers.

What I'm interested in is what she's going to deliver. And so far, I have no idea. This speech added nothing at all to our understanding.

And that's why I think I can fairly say Rachel Reeves is clueless. I spent 40 minutes watching this speech, and they're 40 minutes I won't get back again. And frankly, they were wasted.