

Published: January 12, 2026, 5:47 pm

---

I gather today is Rachel Reeves' birthday. I am sure it is a total coincidence [that this appeared](#) on the BBC website today:



There are occasions when all I can say is read it. That's not least because the BBC can take the libel risk. After all, why should I?

Three things do, however, emerge.

The first is that Rachel Reeves had nothing like the career in banking that she likes to claim she had.

The second is that there can be reasonable doubts about her professional conduct in the past.

And third, she might have an unusual relationship with the concept of truth.

But more important than those issues, from a political perspective, is why is this story surfacing again now? It's been around for a while. It's also been known for some time that Reeves was not really a banker at HBOS and managed complaints, which is a role far removed from economics, whilst her role at the Bank of England was decidedly junior. The story about her plagiarism in her book is also very well known. So, in that case, who has it in for her?

The likelihood that the Tories have successfully placed his is very low. They are far too hopeless to do that, and no journalist feels any need to pander to them.

So, has Morgan McSweeney had enough?

Or, more likely, is it the Cabinet? If she will not budge on her failing fiscal rule, have they decided to budge her out instead?

I don't know, but I would put my money (if I was a gambler) on the last. I suspect the Cabinet are fed up with jumping through hoops to keep Reeves happy. Are her days numbered? We can hope so.