

# Reeves' headlines suggest there is such a thing as bad ...

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According [to Politico](#) this morning, the headlines for Reeves are not good:

*“Five years of record taxes”* ([Telegraph](#)) ... “Tax hikes and extra cuts on the way” ([the i](#)) ... “Tax rise fears cloud Reeves’ fiscal fix” ([FT](#)) ... “Balancing the books on the backs of the poor” ([Mirror](#)) ... “Reeves accused of balancing books at expense of the poor” ([Guardian](#)) ... “Growing pains for Reeves hit home” ([Sun](#)) ... “Reckless Rachel tanks economy by killing growth” ([Express](#)) ... “Deluded” ([Mail](#)) ... “Reeves squeezed by Trump” ([Times](#)).

I am not surprised.

This was a grim statement.

Of course, there will be tax rises to come.

They should only be on the wealthy.

And few seem to have noticed the anticipated mortgage increases as yet, about which I am right, [as the OBR report says](#):

*Average interest rates on the stock of mortgages are expected to rise from around 3.7 per cent in 2024 to a peak of 4.7 per cent in 2028, then stay around that level until the end of the forecast. The high proportion of fixed-rate mortgages (around 85 per cent) means increases in Bank Rate feed through slowly to the stock of mortgages. The Bank of England estimates around one-third of those on fixed rate mortgages have not refixed since rates started to rise in mid-2021, so the full impact of higher interest rates has not yet been passed on.*

There will be no respite from the misery until the wealthiest pay their fair share of tax and interest rates are cut.

Solving this crisis is not about rocket science. It's about doing the bleedin' obvious.

Reeves has made the headlines, and no one likes what she's doing. That's some achievement.

Make no mistake, this is a massive political moment for Labour. Starmer now has no choice but to reset, and Reeves will be going.