

Miracles happen

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As Nils Pratley (not my favourite financial commentator) says in [The Guardian this morning](#):

It's a miracle. Babcock International, the defence contractor with a specialism in kitting out the UK's nuclear submarines, has emerged from the depths. After about half a decade in which the story was mostly about cost overruns, acquisition indigestion, [accounting woes](#), pension deficits and too much debt, Babcock is suddenly back in the FTSE 100 index and is a hot stock. The share price has more than doubled this year.

Look at the share price:



Putin could not boost Babcock.

The Tories failed it.

But bring on Starmer and look what happens. Nothing short of a miracle.

What was it that President Dwight Eisenhower [said in his retirement speech in 1961](#)?
This, I think:

In the councils of government, we must guard against the acquisition of unwarranted influence, whether sought or unsought, by the military-industrial complex.

Starmer has entirely forgotten that decidedly sound advice from a Republican President who commanded Allied forces in Europe in 1944 and 1945.

Why did he do that, I wonder?